



INVESTOR'S GUIDE

REPUBLIC OF
KAZAKHSTAN





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Welcome Address

Dear Ladies and Gentlemen,

I am glad to welcome you to the pages of the Investor's Guide edition. Here you will find useful information regarding the best investment opportunities in Kazakhstan and the government's activities to create a favorable investment climate.

Kazakhstan has the ambitious goal of joining the top 30 developed countries of the world; therefore, we have taken comprehensive measures to develop the economy of our country. Such measures include fundamental reforms in the area of investment policies, which affect almost all aspects of investors' activities: visa and migration policy, investment preferences, taxation, international trade, judicial system as well as investment security guarantees. As a result, Kazakhstan became an associate member of OECD Investment Committee and 48th country to join the OECD Declaration and Decisions on International Investment and Multinational Enterprises.

The Program of Industrial Development, launched in 2010, generated great interest among the investors. During the implementation period, over 1,000 projects worth KZT 5.2 trillion were initiated in Kazakhstan. It resulted in the creation of one hundred thousand jobs. New enterprises have already produced goods for a value of KZT 8 trillion; herewith, Kazakhstan started producing 500 types of goods for the first time.

We continue to improve the production and transport infrastructure to increase the investment attractiveness. Kazakhstan has an advantageous geographical location having borders with both Europe and Asia. The main advantage of transit through our country is to shorten time and distance between a producer and a consumer from Asia to Europe. Unlike overseas transportation, the delivery time overland through Kazakhstan is reduced by 2–3 times, i.e. from 35–40 to only 12–15 days. I am convinced that a participation in projects for the development of regional logistics hub will allow our partners to obtain considerable benefits from transiting goods and growing trade between China and the EU.

Today Kazakhstan is particularly interested in attracting efficiency-seeking investors, willing to consider our country as a platform for the production of goods and services with high added value for further export. Therefore, with the technical support of the World Bank, we developed the National Investment Strategy for 2018–2022, which involves a number of comprehensive measures to support both new and existing investors.

An agency for investment promotion – National Company Kazakh Invest, was specially created for this purpose. This company represents the Government of Kazakhstan, acts as a “single negotiator” with TNCs and big investors, and has branches in the key business-oriented cities all over the world.

The priority of the Strategy is to incite foreign investors to participate in the largest privatization program in the history of Kazakhstan since its independence. Within the framework of this program, over 700 assets will undergo privatization in such areas as the oil & gas, transport and logistics, industrial goods production, telecommunications and power generation. Seven of the largest companies will conduct IPO, including at the stock exchange of Astana International Finance Center, which will be launched in the beginning of 2018.

As you can see, Kazakhstan stands at the threshold of new large-scale undertakings and we would like to invite you to participate in this process. I wish you success in implementing your ideas and getting new opportunities that may result from reading our Guide.

From my part, I can assure you that you will find full support for all of your business initiatives in Kazakhstan.

**Sincerely yours,
Zhenis Kassymbek,
Minister of the Republic of Kazakhstan
for Investment and Development**

A handwritten signature in blue ink, appearing to be 'Zhenis Kassymbek', written in a cursive style.



1. NATIONAL INVESTMENT STRATEGY

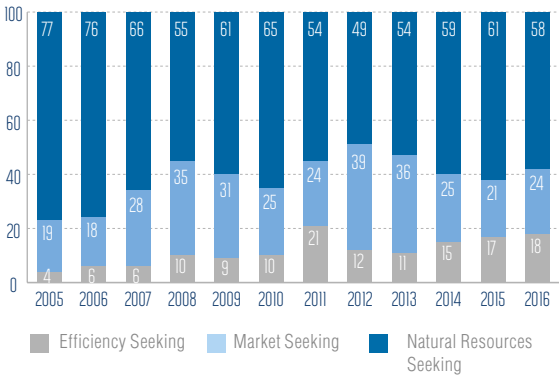
Investment and exports are the key channels of economic diversification of Kazakhstan. The country remains a natural target for resource seeking FDI and related services as well as for companies interested in the growing domestic market. Kazakhstan's real challenge, however, is to attract more export oriented, efficiency seeking FDI. In 2017, the Republic submitted a National Investment Strategy to respond to this challenge and open up new opportunities for investors.

The National Investment Strategy formulates an ambitious yet achievable investment vision for the country outside of the hydrocarbon and mineral sector. It presents a cohesive investment growth and diversification strategy, contributing to Kazakhstan's economic growth and upgrading objectives.

The Republic of Kazakhstan's, herein Kazakhstan, strategic objective is to become one of the top developed economies by 2050, moving closer to the competitiveness levels of top Organization for Economic Cooperation and Development (OECD) economies. Attraction and retention of foreign direct investment (FDI) play important role in achieving these objectives. The Government is committed to align its investment and economic policies with international best practices and continuously improve Kazakhstan's investment climate so that the country can offer a competitive and attractive investment proposition to foreign investors. Joining the OECD Investment Committee in 2016 was a great honor and achievement for Kazakhstan.

Kazakhstan's ambition – improving competitiveness for high-value added FDI suitable for economic diversification.

Fig.1. Types of FDI by investor motivation in Kazakhstan (relative shares)



Source: National Bank of Republic of Kazakhstan; World Bank Group calculations; 2017

Efficiency seeking investment provides a composite bundle of capital stock, know-how, and technology that has the greatest potential to enable diversification and play a transformative role for Kazakhstan's economic development. This type of investment is highly mobile and requires a clearly articulated value proposition. It will not be 'pulled' into the country in the same way as resource- and market seeking FDI. Attracting and retaining it will require strengthening both Kazakhstan's international competitiveness and its investment climate.

Note: While FDI is important for economic growth, not all FDI is the same. Different types of investments have different investor motivations and are characterized by distinct benefits, opportunities and challenges:



- ▶ **Natural resource-seeking investment:** Motivated by investor interest in accessing and exploiting natural resources (e.g. mining, oil and gas, etc.).
- ▶ **Market-seeking investment:** Motivated by investor interest in serving domestic or regional markets (e.g. non-tradable services, retail, etc.).
- ▶ **Efficiency-seeking investment:** FDI that comes into a country seeking to benefit from factors that enable it to compete in international markets (e.g. manufacturing, IT services, etc.).

Efficiency-seeking FDI has shown to be most suitable for diversification. While typically more difficult to attract, efficiency-seeking FDI can become more than a source of capital, contributing to technology and knowledge transfer, boosting export diversification, increasing global competitiveness and creating higher quality jobs in Kazakhstan.

Strategy Objective

*During five next years, Kazakhstan will attract **\$118 billion** of foreign direct investment, of which **\$24.6 billion** efficiency seeking.*

The overall goal of the National Investment Strategy is to grow and upgrade Kazakhstan's economy by increasing FDI inflows and diversifying the FDI composition.

Foreign Direct Investment	Baseline average 2016 (\$ bln)	Target 2022 (\$ bln)	Growth, %
Total FDI	20.6	26	26
Natural resource-seeking FDI	12	13.8	15
Market-seeking FDI	4.8	6.5	34
Efficiency-seeking FDI	3.8	5.7	50

A focus on efficiency seeking investments. Kazakhstan remains a natural target for resource seeking FDI and related services. It is expected that the country will continue attracting, on average, \$12.7 billion of FDI annually in the next five years. The economy will also continue receiving approximately \$6 billion of market seeking FDI.

New efficiency-seeking FDI and the expansion of existing FDI in export-oriented sectors have the potential to bring in an additional \$3.8 to \$5.7 billion annual contribution to FDI inflows into Kazakhstan. These two elements in the investment mix represent the core focus of this strategy and the Government's investment attraction and retention efforts in upcoming years.

Delivery

The Government will undertake a series of priority reforms between 2018 and 2022 to increase the attractiveness of the country for all types of investment, but in particular for investments aligned with the strategy objectives. Specifically, the Government will focus on implementing actions under three main pillars:

Investment Climate Reforms	Implement a series of fundamental investment climate reforms to strengthen Kazakhstan's investment competitiveness	Ministry for Investment and Development
Investment Promotion and Positioning in International Markets	Improve the efficiency and effectiveness of the country's investment promotion efforts, as well as its positioning in international markets	Kazakh Invest
Privatization and PPPs	Effectively implement privatization and public-private partnership programs for strategic investment attraction	Ministry of Finance Sovereign Wealth Fund Samruk-Kazyna

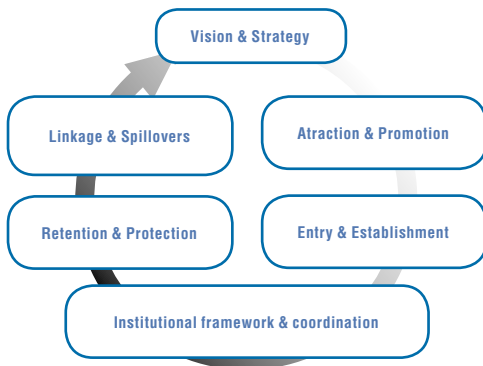
1) Strengthening Kazakhstan's investment climate

Creating an investment climate that is conducive to the attraction as well as retention of investment is at the core of this strategy and will contribute to an economically vibrant, industrialized and knowledge-based Kazakhstan.

Recommendations provided by the OECD in the context of the investment policy review provide the basis for the proposed improvements to the investment climate in Kazakhstan.

For the benefits of efficiency seeking FDI to materialize, alignment of the investment policy framework with the specific requirements of this type of FDI is required along the different stages of the investment lifecycle.

Fig.2. The Investment Lifecycle Framework



Source: World Bank Group

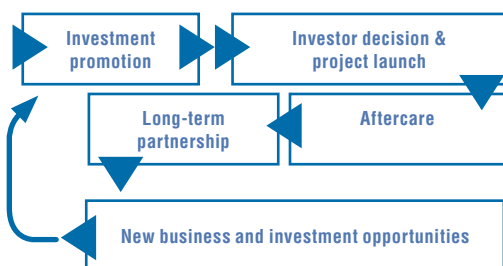
Under this strategy, the Government has developed a detailed reform program along the different dimensions of the lifecycle that will help create the conditions for Kazakhstan to increase attraction and ensure retention of investment.

2) Investment promotion and positioning in international markets

Efficiency-seeking investors, which are at the core of investment attraction and retention efforts under this strategy, have a choice of global locations. Kazakhstan is committed to be strongly proactive in its approach to attract and retain these investors:

- ▶ Establishing a world-class investment promotion agency for Kazakhstan. In order to secure national investment attraction targets, an agency with a strong mandate has been established as a specialized national company, “Kazakh Invest”. The agency will operate a network of foreign and regional offices and will be at the center of reforming Kazakhstan’s system of investment attraction.
- ▶ Targeting a small number of priority sectors for pro-active investment promotion. This investment strategy focuses on two tiers of sectors for proactive promotion:
 - ▶ *Tier I – “sectors with existing potential”*: food industry, deep conversion of oil, gas and minerals (metallurgy, chemical and petrochemical industries) as well as machine-building. Tier I consists of sectors where it is possible to promote efficiency seeking FDI in the short-term or mid-term period.
 - ▶ *Tier II – “promising sectors”*: ICT, tourism and financing. This tier consists of sectors where investors can have long term interests.
- ▶ Increasing reinvestment – strengthening aftercare services to existing investors. The ultimate goal is to ensure that foreign investors stay in the country and continue to grow and expand, as well as upgrade their operations to higher levels of valued added.

Increasing Reinvestment through Long-Term Relationships



3) Privatization and Public Private Partnerships

Leveraging foreign direct investment for privatization and public private partnerships (PPPs) holds significant potential for Kazakhstan's economic diversification agenda. Efficiency seeking investment depends on access to world class services, as well as to infrastructure enabling an effective integration into regional, and potentially also global value chains, both of which can be facilitated through targeted privatization and PPP efforts.

- ▶ *Aligning Privatization with FDI attraction priorities.* In its effort to increase the role of the private sector in Kazakhstan's economy, as well as to attract FDI, the Government will proceed with the planned privatization of state owned enterprises (SOEs). A total of over 800 assets, 217 of which are owned by sovereign wealth fund, Samruk-Kazyna, are estimated to be privatized from the public and quasi-public sectors between 2016 and 2020. Planned privatization will include oil and gas, transport and logistics, industrial goods, communications, and energy and power generation, among other sectors. List of the Government organizations and subsidiaries, dependent organizations of national holdings and other legal entities that are affiliated with them, to be transferred in a competitive environment, specified in the Decree of the Government of the Republic of Kazakhstan dated December 30, 2015 No. 1141.
- ▶ *Leveraging Public-Private Partnerships for investment attraction.* Public-Private Partnerships (PPPs) can provide more opportunities for private participation in Kazakhstan, including for FDI, in sectors where SOEs are still dominant. The following sectors will represent priority targets for PPPs (including involving foreign investors): transport, power, municipal services and social infrastructure. A new PPP Law was adopted on 31 October 2015 to provide a legal framework for cooperation between the state and business entities in delivery of PPP projects. The Kazakhstan Public-Private Partnership Center ("PPP Center"), established in July 2008, coordinates PPP efforts and performs an investment promotion and facilitation role.

Implementation

The implementation of this strategy will be underpinned by a dedicated institutional mechanism. High-level inter-ministerial Council and Ministry for Investment and Development will manage the process of implementation.



2. KAZAKHSTAN — HEART OF EURASIA

Kazakhstan is a prosperous, safe and dynamically developing country. This is a future-oriented country that retains its cultural traditions and successfully implements the great creative potential in the present-day agile world. Being located in the heart of the largest continent – Eurasia, Kazakhstan plays a critical role in its development.

2.1. Figures and Facts

GEOGRAPHICAL LOCATION

Kazakhstan is a country located in the centre of Eurasia, most of which belongs to Asia, less – to Europe. The country ranks second among CIS countries and ninth in the world by land area. Kazakhstan is washed by two inland seas – the Caspian and Aral.

In the north and west the country has a common border with Russia (7,591 km, the longest continuous land border in the world), in the east – with China (1,783 km), in the south – with Kyrgyzstan (1,242 km), Uzbekistan (2,351 km) and Turkmenistan (426 km). The total length of land borders is 13,200 km.

TERRITORY:

2,724,900 km²

CAPITAL CITY:

Astana

ADMINISTRATIVE DIVISION

14 regions and 2 cities

of Republican significance of Astana and Almaty

OFFICIAL LANGUAGE: **Kazakh**

BRIDGE LANGUAGE: **Russian**

RELIGION

>3,000 religious associations

40 denominations

Islam and Christianity are the prevailing religions.

NATIONAL CURRENCY: **tenge (KZT)**

TIME ZONE:

GMT+6 (Astana, Almaty)

Kazakhstan is divided into two time zones: eastern (main) and western zone

SYSTEM OF STATE

The Republic of Kazakhstan is a unitary state with a presidential form of government, which became independent on December 16, 1991. The head of the state is Nursultan Nazarbayev.

According to the Constitution, Kazakhstan is a country that has three independent branches of government: executive, legislative, and judicial ones. The current Constitution was adopted by the nation-wide referendum as of August 30, 1995. Kazakhstan proclaims itself as a democratic, secular, legal and social welfare state, and its highest values are the people, their lives, rights and freedoms. The sole source of state power is the people.

Legislative power is exercised by the Parliament, which consists of two chambers: the Senate and the Mazhilis; executive power is the Government, which consists of the central (departments and agencies) and local authorities (Akimats); judicial power is exercised by the state courts (the Supreme Court and local courts).

Fundamental principles of activity of the Republic are social consensus and political stability, economic growth for the benefit of all the people, patriotism, and solution of the most important issues of state life by democratic methods, including voting in the republican referendum or in Parliament.

POPULATION

The ethnic structure of the society, according to the national census of 2009, is as follows: Kazakhs – 63.07%, Russian – 23,7%, Uzbeks – 2.85%, Ukrainians – 2.08%, the Uighurs – 1.4%, Tatars – 1.28%, the Germans – 1.11% other – 4.51%.

Total population: **18 million**

- ▶ Population density – **6.6** inhabitants/km²
- ▶ Urban population – **57%**
- ▶ Rural population – **43%**
- ▶ Average annual rate of population growth in 2011–2016 – **1.5%**
- ▶ Average age of the population – **30**

MACROECONOMIC INDICATORS

Indicator	Unit	2012	2013	2014	2015	2016	2017f	2018f
GDP growth (at constant prices)	%	5.0	6.0	4.3	1.2	1.0	3.4 ²	3.1 ²
GDP	\$ bln	215.9	243.8	227.4	184.4	135.0	157.9	173.9
Gross international reserves	\$ mln	26,950	24,519	29,055	26,855	29,376	–	–
Assets of the National Fund	\$ mln	57,972	70,790	73,187	63,392	61,218	–	–
The average inflation rate ¹	%	5.1	5.8	6.7	6.65	14.5	8.0	7.2



Indicator	Unit	2012	2013	2014	2015	2016	2017 ^f	2018 ^f
Unemployment rate	%	5.3	5.2	5.0	5.0	5.0	5.0	5.0
GDP per capita in terms of PPP	\$	22,275	23,639	24,727	24,920	25,145	25,942	27,022

¹ International Monetary Fund, as of 01.04.2017

² Ministry of the National Economy of the RoK

Source: National Bank of the RoK

FOREIGN TRADE

	2012	2013	2014	2015	2016	2017 I half
Foreign trade turnover, \$ billion	132.9	133.5	120.8	76.5	62.0	36.7
Exports, \$ billion	86.5	84.7	79.5	46.0	36.8	23.2
Imports, \$ billion	46.4	48.8	41.3	30.5	25.2	13.5

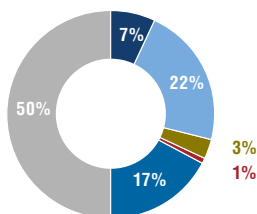
Structure of exports and imports of Kazakhstan for goods in 2016, %

Goods	Exports	Imports
Mineral products	65.0	9.1
Chemical industry goods, including rubbers and plastics	7.2	16.1
Metals and goods made from them	16.7	12.5

Goods	Exports	Imports
Products of animal and plant origin, provisions	5.8	12.1
Machinery, equipment and vehicles	1.9	37.8
Textiles and textile goods	0.4	2.8
Wood, timber and paper products	0.7	2.9
Other goods	2.3	6.7

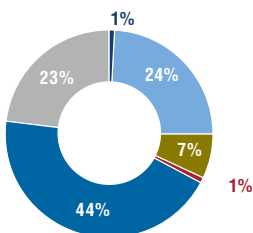
Structure of exports of Kazakhstan country-by-country in 2016

Europe (except EU)	\$2.7 billion
Asia	\$8.2 billion
America	\$0.9 billion
Other countries	\$0.2 billion
CIS	\$6.3 billion
EU	\$18.5 billion



Structure of imports of Kazakhstan country-by-country in 2016

Asia	\$6.2 billion
America	\$1.7 billion
Other countries	\$0.2 billion
CIS	\$11.2 billion
EU	\$5.7 billion
Europe (except EU)	\$0.2 billion



INVESTMENT

Fixed Capital Investments

	2012	2013	2014	2015	2016	2017 H1
in % to the previous year	104.1	106.9	104.2	103.7	102.0	108.3
KZT billion	5,473.2	6,072.7	6,591.5	7,024.7	7,762.3	3,283.7

Source: Ministry of National Economy of the Republic of Kazakhstan Committee on Statistics

Gross FDI Inflow to Kazakhstan

	2012	2013	2014	2015	2016	2017 H1
in % to the previous period	109.1	83.4	98.5	62.5	141.4	108.6
\$ million	28,885	24,098	23,726	14,847	21,006	10,472

HUMAN RESOURCES

Kazakhstan ranks 29th on the Human Capital Development Index among the world's 130 countries. Kazakhstan citizens have a high level of education and skills and motivation to use them effectively.

Key indicators of the labor market in Kazakhstan

Indicator	2012	2013	2014	2015	2016	2017 Q2
Economically active population, thous. people	8,982	9,041	8,962	9,075	8,999	8,980
Employed population, thous. people	8,507	8,571	8,510	8,624	8,553	8,541
Employees, thous. people	5,814	5,950	6,110	6,295	6,343	6,382
Self-employed, thous. people	2,693	2,621	2,400	2,329	2,210	2,159
Unemployed, thous. people	475	471	452	451	445	439

Source: Ministry of the National Economy of the Republic of Kazakhstan Committee on Statistics

The average monthly salary in Kazakhstan, Russia and China

Kazakhstan	Russia	China
\$416	\$548	\$701

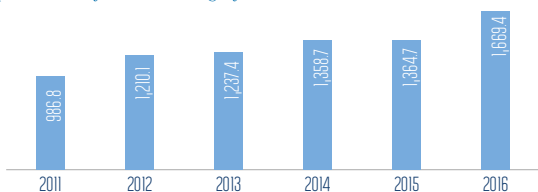
Source: Ministry of the National Economy of the Republic of Kazakhstan Committee on Statistics, Russian Federation Federal State Statistics Service, National Bureau of Statistics of China

QUALIFIED PERSONNEL

In 2016, a State program was introduced in Kazakhstan for the development of education and science during 2016–2019. The objectives of this program are to increase accessibility and quality of education by upgrading its content and improving the quality of teaching staff, while taking into account the needs of priority areas and enterprises identified on the Industrial Development Map.

During 2016, expenditure allocated from the state budget for education amounted to KZT 1.6 trillion, an increase of 22% as compared to 2015. Within the structure of the state budget, education expenditures account for 17–18% of all annual costs and are in the 2nd place after social assistance and social security expenditures.

Expenditures of the State Budget for Education, KZT billion



"BOLASHAK" SCHOLARSHIP

In 1993, Nursultan Nazarbayev, the President of Kazakhstan, established the "Bolashak" scholarship for personnel training abroad. In the list of Kazakh partners with the "Bolashak" program there are such world leading universities as Harvard University, Massachusetts Institute of Technology, Oxford and Cambridge Universities, London Imperial College, University of Chicago, Columbia University, California Institute of Technology, etc.

12,000 people have been scholars of the "Bolashak" program in 170 best Institutions of Higher Learning of 35 countries of the world. 52% of "Bolashak" scholarship holders received technical education, 43% – humanities education, and 5% – medical education.

At the VIII International Going Global Conference in Miami in 2014, "Bolashak" scholarship has been named the best one among 11 academic mobility programs.

HIGHER EDUCATION

As of the beginning of the 2016/17 academic year 125 higher education institutions operate in Kazakhstan. 78 higher education institutions are privately owned, 47 are Government owned.

In the world's best universities ranking QS World University Ranking 2017/18, 8 Kazakhstani universities were listed, from which the best results were achieved by: al-Farabi Kazakh National University, L.N. Gumilyov Eurasian National University, Kazakh National Research Technical University after K.I. Satpayev, and Abai Kazakh National Pedagogical University.

As of the beginning of the 2016/17 academic year total number of higher education institutions students was more than 477 thousand people. The share of students studying in the National language – 63.2%, Russian – 33.2%, English – 3.6%.

In 2017 through Government educational grants and orders 140 thousand people (29.4% of the total number of students) are studying, and 337 thousand (70.6%) people are educated on the paid basis.

In Kazakhstan there are many international programs available for financing education abroad: Edmund S. Muskie Graduate Fellowship Program, Fulbright, DAAD, Erasmus Mundus Master Courses, KOICA, FCO Chevening, Open Society Institute, etc.

85 universities

17 academies

18 institutes

5 national higher education institutions



In June of 2010 in Astana a unique international level educational project Nazarbayev University was launched, which is intended to become a national brand of Kazakhstan. Mission of the University: to be a model for higher education reform and modern research in Kazakhstan and to contribute to the establishment of Astana as an international innovation and knowledge hub.

Strategic development model of Nazarbayev University is based on a partnership with the best universities of the world, such as: University College London, iCarnegie, University of Wisconsin-Madison, University of Pittsburg, Duke University, National University of Singapore, University of Pennsylvania, University of Cambridge and others. Eight schools and one centre provide education in Nazarbayev University.

Nazarbayev University is the first university in Kazakhstan, which is based on the principles of autonomy and academic freedom.

PROFESSIONAL EDUCATION

Currently, 779 technical and professional colleges are operating in Kazakhstan, where 488.9 thousand people are studying. Training is done on 185 professions and 495 qualifications.

As of the beginning of the 2016/17 academic year through Government educational grants and orders 247 thousand people (50.5% of the total number of students) are studying, and 243.3 thousand (49.5%) people are educated on the paid basis.

In 2017, the project “Free vocational and technical education for all” was launched in Kazakhstan. It aims to increase the number of trained skilled workers by 40% as well as to assist all who wish to receive a free education.

In order to prepare skilled labour for six key sectors of the economy the Ministry of Education and Science defined 10 primary colleges that make up the demand for labour in the regions. Non-commercial JSC Holding Kasipkor was appointed as the coordinator of ten primary colleges.

www.kasipkor.kz

INFRASTRUCTURE

TRANSPORT

International air transport. 20 airports are operating in Kazakhstan, the largest of which are international airports of Almaty and Astana. Almaty has a flight connection with 20 countries on 29 international destinations, and Astana – with 16 countries on 25 destinations. From the capital of Kazakhstan there are flights to 5 international financial centres – Frankfurt, London, Dubai, Hong Kong, Seoul. Each week Astana hosts 126 international and 289 domestic flights.

The main airlines of Kazakhstan and foreign airlines participating in regular flights from the RoK www.aeroport.kz/aviakompanii

Length of Communications

Auto-motor roads:

- ▶ Total: 96 thous. km (60 thous. miles)
- ▶ 87 thous. km (54 thous. miles) Hard surface
- ▶ Density: 31.9 km /1 thous. miles

Railroads tracks

- ▶ Total: 16 thous. km (10 thous. miles)
- ▶ 5 thous. km (3 thous. miles) Double-track lines
- ▶ 4 thous. km (2.5 thous. miles) Electrified tracks

Main pipelines

- ▶ Total: 23 thous. km (15 thous. miles)
- ▶ Gas pipelines: 15 thous. km (9 thous. miles)
- ▶ Oil pipelines: 8 thous. km (5 thous. miles)

Inland waterways

- ▶ Total: 4 thous. km (2.6 thous. miles)

Key indicators of the transport in the Republic of Kazakhstan

	Unit	2012	2013	2014	2015	2016
Transportation of goods	bln tons	3.23	3.51	3.75	3.73	3.73
Freight turnover	bln ton-km	478.0	495.4	554.9	546.3	518.6
Passengers transportation	bln persons	18.5	20.0	21.3	21.8	22.3
Passenger turnover	bln pass-km	213.0	235.7	246.9	251.3	266.8

Transit traffic

Kazakhstan is located in the heart of Eurasia – between Europe and China, which makes it a natural crossroad for main transit corridors from East to West and from North to South.

There is a number of major infrastructure projects present in the country, such as a dry port Khorgos on the border with China, the port of Aktau on the Caspian Sea, railway corridor Kazakhstan – Turkmenistan – Iran, connecting Central Asia to the Persian Gulf and the port of Bandar Abbas in southern Iran, as well as transit corridor Western Europe – Western China that allows to reduce time of transportation of cargoes from Lianyungang (China) to St. Petersburg (Russia) to 10 days.



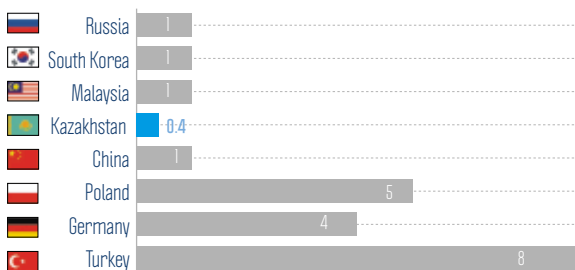
TELECOMMUNICATIONS

Volume of Communication Services, billion KZT

	2012	2013	2014	2015	2016
Total, of which:	599.7	647.3	680.8	702.2	722.2
Internet communication	116.0	137.9	168.5	190.4	206.4
Mobile communication	297.7	296.6	281.3	257.5	245.7
Other telecommunication services	71.3	80.2	94.9	120.6	127.8

Mobile Providers in Kazakhstan

Mobile Operators	Company	Web site
Kcell	Kcell JSC	www.kcell.kz
Activ	Kcell JSC	www.activ.kz
Tele2	Mobile Telecom-Service LLP	www.tele2.kz
Beeline	Kar-Tel LLP	www.beeline.kz
Altel 4G:GSM	Altel Company	www.altel.kz

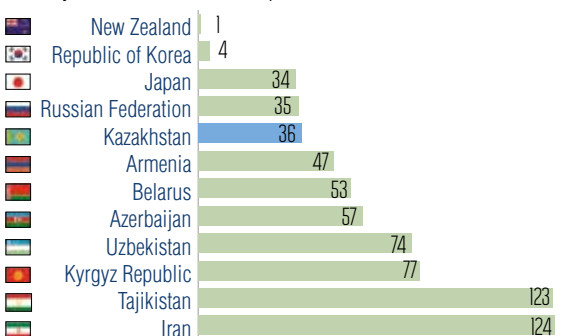
Mobile telephony, cent/min

The country is in the process of implementing the State Program "Information Kazakhstan-2020" designed to ensure efficiency of the public administration system and accessibility of information and communication infrastructures. Following the implementation of this program, 100% of all Kazakh households will have access to information and communication infrastructures and the number of Internet users will have increased to 75%, while the level of computer literacy will have increased to 80%. All registered mass media will be 100% presented on the Internet and the share of public services provided in electronic format will be no less than 50%.

2.2 Kazakhstan in Rankings

DOING BUSINESS 2018 RANKING

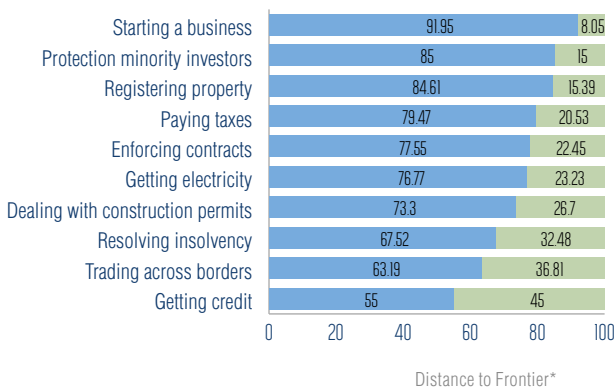
Kazakhstan pays special attention to the creation of a favourable business climate for investors and improvement of business environment. According to the report of World Bank and the International Finance Corporation Doing Business 2018, Kazakhstan is on the 36th place in overall Ease of Doing Business Ranking, and in terms of “Protecting Minority Investors” indicator – 1st place out of 190 countries of the world.



Source: World Bank Report, *Doing Business 2018*

Government of Kazakhstan have taken important steps toward making it easier to do business – implementing more than 36 reforms acknowledged by Doing Business since 2006. Kazakhstan was recognized by the annual Doing Business report as one of the top 10 reformers four times during that period – a unique achievement.






Scores of Kazakhstan on Doing Business Indicators



* DTF (Distance to Frontier) indicator. Reflects the extent to which each country is close to the best practices in the field of regulation of entrepreneurial activity (in points).

SOVEREIGN CREDIT RATINGS

Kazakhstan credit rating

Country	S&P	Moody's	Fitch Ratings
 Kazakhstan	BBB-	Baa3	BBB
 Russian Federation	BB+	Ba1	BBB-
 Bulgaria	BB+	Baa2	BBB-
 Hungary	BBB-	Baa3	BBB-
 Romania	BBB-	Baa3	BBB-

2.3. Economy Overview

Kazakhstan's economy is the largest and most stable in Central Asia – it provides 60% of the total GDP of the region. Since the 1990s, the country achieved an outstanding economic growth. Having started with almost the same level of GDP at PPP per capita compared with neighboring countries, by the end of 2016, this figure in Kazakhstan had risen to \$25,145, which is 3.8 times more than in Uzbekistan, 7 times more than in Kyrgyzstan and 8.3 times more than in Tajikistan. In 2002, Kazakhstan became the first CIS country to receive an investment credit rating from S&P (BBB-). Taken as a whole, more than \$280 billion of gross foreign direct investments poured in since 1991. In 2016, FDI inflows increased to \$21 bln (+40% over 2015). In H1 2017, Kazakhstan attracted FDIs worth \$10.5 bln (+8.6%).

Kazakhstan's economy has withstood the shocks of low oil prices, the devaluation of the Tenge and slowdown in the economies of its key trading partners and gradually adapted to these new realities. In 2016, GDP growth reached 1.0%, exceeding the official forecast of 0.5%. In the first half of 2017, GDP grew by 4.3% versus 0.1% for the same period in 2016. The greatest contributions were made by the mining sector, manufacturing and construction industries and transportation. The overall industrial growth was 7.8%.

The Ministry of National Economy forecasts an average annual growth of GDP for 2018–2022 at around 3.7%. Key drivers for growth will be such initiatives as the new investment strategy, privatization of public and quasi-public assets, PPP projects and the Industrial Development Map.

2.4. International Cooperation and Markets

Today, the country's foreign trade turnover exceeds the cumulative turnover of all other Central Asian countries. The main foreign trade partners of Kazakhstan are Russia, China, and the EU.

Competitive advantages of Kazakhstan in the sphere of foreign trade:

- ▶ Customs Union with Russia and Belarus, was created in 2010;
- ▶ Eurasian Economic Union Agreement, began to operate starting January 1, 2015;

- ▶ Extensive trade ties with China and EU Member States, mainly in the energy sector;
- ▶ In 2015, Kazakhstan joined the World Trade Organization as the 162nd member.

According to the Global Competitiveness Report for 2017–2018, Kazakhstan is ranked 43th in the world in market size.

Kazakhstan is a Member State of the Eurasian Economic Union (EAEU), international economic integration association along with Armenia, Belarus, Kyrgyzstan and Russia.



The Agreement establishing the Union was signed on May 29, 2014 and came into force on January 1, 2015.

EAEU was created on the principles of free movement of goods, services, capital and labour, as well as coordinated, coherent policies in various sectors of the economy. Kazakhstan's membership in EAEU gives investors the opportunity to enter the Russian market (more than 140 million people) and the common market of the Union (over 180 million). The Eurasian integration association has good opportunities for partnership with China, countries of the Middle East, South East and South Asia.

Economic indicators of the EAEU in 2016

OIL PRODUCTION

628.3 mln tons

1 place in the world

14.6% of the global indicator

GAS PRODUCTION

686.2 bln m³

2 place in the world

18.4% of the global indicator

COAL PRODUCTION

489.6 mln tons

6 place in the world

5.8% of the global indicator

POWER PRODUCTION

1,210.2 bln kWh

4 place in the world

5.1% of the global indicator

HOT METAL PRODUCTION

54.6 mln tons

3 place in the world

4.5% of the global indicator

STEEL PRODUCTION

76.2 mln tons

5 place in the world

4.5% of the global indicator

GROSS WHEAT HARVEST

76 mln tons

2 place in the world

9% of the global indicator

MILK PRODUCTION

45.4 mln tons

3 place in the world

7% of the global indicator

MEAT PRODUCTION

7.9 mln tons

4 place in the world

3.5% of the global indicator

RAILWAYS LENGTH

107.0 thous. km

2 place in the world

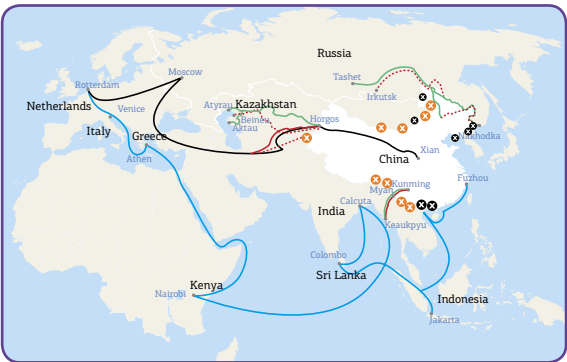
7.8% of the global indicator

THE BELT & ROAD INITIATIVE








The implementation of the project “The Belt & Road Initiative” opens up great prospects in the field of international trade and economic cooperation. For the next 10 years, the PRC Government intends to invest about \$1 trillion in infrastructure development of the countries participating in the project. In 2016 alone and within the framework of this initiative, China invested \$14.5 bln in 49 countries. What's more, Kazakhstan is the largest recipient of Chinese FDI in the region, having received a total of \$28.6 bln of investments in a period from 2005 to the first quarter of 2017.

It is expected that participation in this project will enable Kazakhstan to create 20,000 new jobs, improve infrastructure and receive more than \$7 bln investments over the next five years.

Kazakhstan continues to invest in infrastructure to support economic growth and improve transit.



The Belt & Road Initiative: Six Economic Corridors Spanning Across Asia, Europe & Africa

- Proposed Silk Road routes**
-  Silk Road Economic Belt
 -  21st Century Maritime Silk Road
- Pipelines**
-  Crude oil
 -  Natural Gas
 -  Proposed/under construction
- Railroad entry points**
-  Existing
 -  Proposed



3. INDUSTRIAL POTENTIAL FOR INVESTORS

Under its new Investment Strategy, the Government places a sign-post on targeted development of sectors, which are a source of competitive advantage for our country and of interest to investors, as a manufacturing base for exports in the short and medium-term. We invite you to get acquainted with those that have the highest potential in terms of FDI aimed at efficiency improvement.

Kazakhstan is a country with a rich mineral-raw-material base. In the world rankings of reserves, the Republic holds 1st place in tungsten, 2nd in chrome and uranium, 4rd in manganese and silver, 4th in lead and zinc. The country is the world's largest producer of uranium, as well as one of the leading manufacturers of chromium, manganese and zinc.

Kazakhstan in the world ranking of reserves and production

	Reserves, rank	Production, rank	Share in world production, %
Tungsten	1	-	-
Uranium	2	1	39.6
Chrome	2	3	16.2
Manganese	4	8	2.7
Silver	4	10	3.6
Lead	5	11	0.7
Zinc	5	8	2.5
Coal	8	8	1.6
Bauxites (aluminium)	10	8	1.7
Titanium	10	19	0.4
Tin	10	-	-
Iron ore	11	13	1.0
Copper	12	11	2.6
Gold	15	21	1.7

Source: *The Committee on Geology and Subsoil Use of the MID of the RoK, World Mining Data, 2016*

After gaining its independence, Kazakhstan has managed to make the most of its advantages in the field of natural resources by managing to attract large foreign investments in the oil and gas and uranium industries, as well as in the mining and metallurgical facilities.

Today, about 2,000 subsoil users operate in the natural resources sector of Kazakhstan.



In recent years, the government implemented reforms in subsoil use aimed at enhancing the competitiveness of the mining industry of Kazakhstan and the creation of acceptable conditions for investors. These transformed exploration into a significantly attractive proposal.

However, the global economic crisis that caused a sharp drop in the prices of raw natural resources, has clearly demonstrated that to ensure a sustainable development, Kazakhstan needed to focus on strengthening the role of its manufacturing industries. In this regard, in 2009, the government set a course for an accelerated industrial development, by turning its focus toward attracting TNCs that are foremost interested in the implementation of investment projects in non-primary sectors.

This brand new arena demanded a major revision of the investment policy, as well as the establishment of more favorable regulatory framework.

Today, the course for industrial development is being implemented within the framework of the State program of industrial-innovative development 2015–2019. This program is focused on the development of the manufacturing industry by concentrating its efforts and resources on a limited number of sectors, by regional specialization using the cluster approach and by effective sectoral regulation. More than 320 projects, for a total amount of KZT 4.5 trillion, creating more than 37 thousand permanent jobs, are currently at the implementation stage.

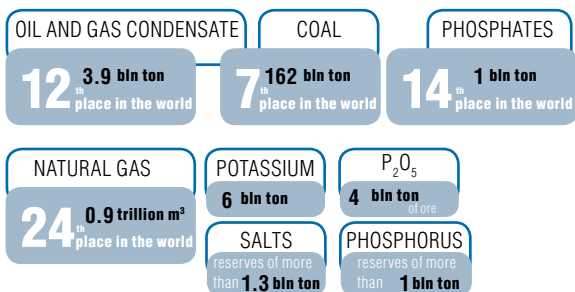
Taking into account past experience in implementing the Industrial development program, the National investment strategy provides investors an opportunity to participate in a number of specific industries as well as the service sector.

3.1. Industry

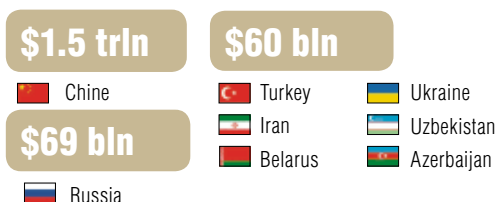
3.1.1. Chemical and Petrochemical Industry

Chemical industry of Kazakhstan is a profitable area for investments due to the rich resource base and proximity to the large and fast growing markets such as China, Russia, Turkey, Iran, etc.

Stock of raw materials



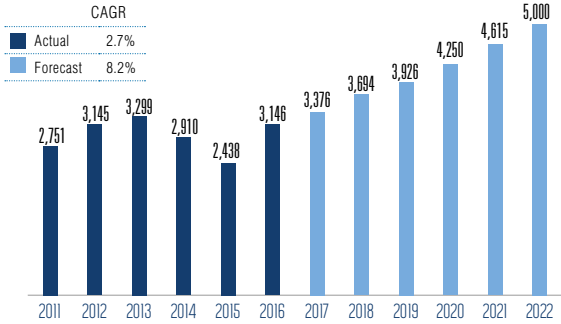
Chemical products markets size



PETROCHEMISTRY

Kazakhstan is one of the world's major suppliers of hydrocarbons. In 2016, the country produced 78 mln tons of oil and gas condensate (16th place in the world). Access to low-cost raw material with high ethane content (10%), low operating costs and high demand for petro-chemical products in neighboring countries make for an attractive investment in the manufacturing of the entire petro-chemical industry value chain. Priority products of the industry are plastics (polypropylene, polyethylene) and aromatics (paraxylene).

Refined oil products in the Republic of Kazakhstan, \$ mln



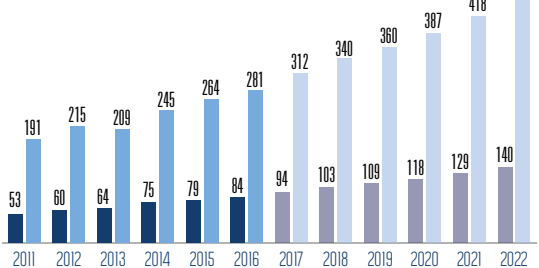
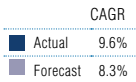
Kazakhstan's oil and gas resources and ethane content

	Tengiz	Karachaganak	Kashagan
Production	Crude oil and condensate	27.2 million tons	10.8 million tons
Content	Gas	14.9 million m ³	18.2 million m ³
	Ethane	10–13%	5–6%
			10–11%

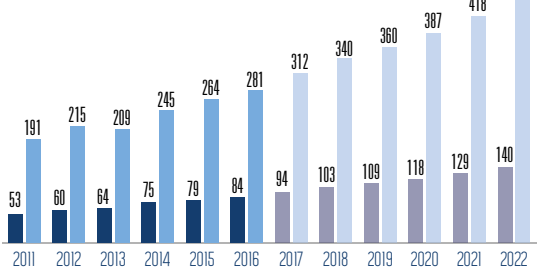
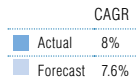
Reserves are estimated at 4.6 billion tons

PRODUCTION OF COMMERCIAL CHEMICALS IN KAZAKHSTAN

Consumer chemicals, \$ mln



Base chemistry, \$ mln



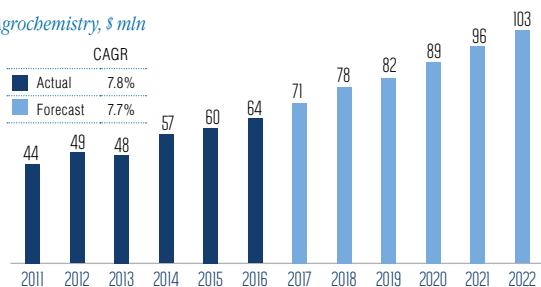
Access to the low-cost feed stocks and steady demand from the mining sector in Kazakhstan facilitates the development of the production of various types of industrial chemicals. Among the most popular and promising in terms of investment, the production of the following products can be highlighted: hydrochloric acid, caustic soda, sulfuric acid, calcium chloride, calcium hypochlorite, as well as phosphoric acid.

AGROCHEMISTRY

Access to the low-cost feed stocks, positive forecasts of the growth of the world agro-industrial facilities, reduced difference between the global demand and supply of nitrogen fertilizers and proximity to major markets (Russia and China) offer prospects for creation of agrochemical industries in Kazakhstan, in particular for the production of phosphate and nitrogen fertilizers.

Dynamically growing production volume in Kazakhstan

Agrochemistry, \$ mln



3.1.2. Mining & Metals

Mining and metals industry is a strategic sector of the economy, whose role is to supply raw materials for the production of high-tech and knowledge-intensive end products (machine-building, construction, aviation, space and the defense industry).

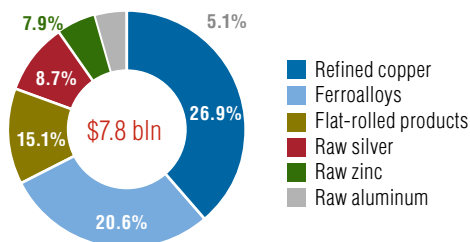
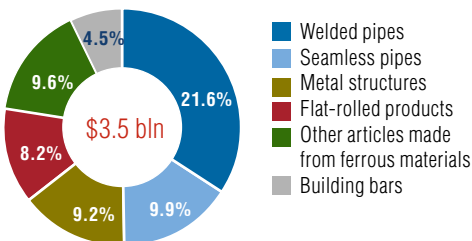
Resources

Kazakhstan is a region where 30% of world reserves of chromium ore, 25% of manganese ore, and 10% of iron ore are concentrated. Reserves of copper, lead and zinc make up 10% and 13% of the world reserves respectively. Out of 118 elements of the Mendeleev's Periodic Table of Elements, 99 were discovered in the subsurface of Kazakhstan, where reserves of 70 of these elements were explored and more than 60 were put into production.

Operations

Dynamics of production output in mining & metals industry, KZT bln

	2012	2013	2014	2015	2016
Extraction of metal ores	723	790	863	740	996
Metallurgical industry	1,964	1,752	1,912	2,140	3,361

Structure of exports in metallurgical industry*Structure of imports in metallurgical industry***Largest companies in Kazakhstan's mining and metals industry**

- ▶ Kazzinc
- ▶ Eurasian Resources Group
- ▶ KAZ Minerals
- ▶ ArcelorMittal Temirtau
- ▶ Tau-Ken Samruk
- ▶ Kazatomprom

Development prospects:

- ▶ Exploration and development of fields in new territories
- ▶ Introduction of new and effective methods of ore processing at already developed fields to increase productivity
- ▶ Development of advanced processing of metals

IRON-AND-STEEL INDUSTRY

As one of the key sectors of the economy of Kazakhstan, ferrous metallurgy is mainly represented by low value-added process stages – mining, concentrating, production of ferroalloys and certain types of steel and steel products. An extensive raw material base, a strong potential in the sphere of import substitution and access to major export markets are prerequisites for the better development of this industry.

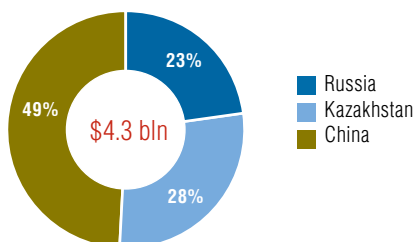
Dynamics of iron-and-steel industry in Kazakhstan, thousands of tons

2012	2013	2014	2015	2016
11,203	10,842	12,402	12,563	13,519

Investment niches in the iron-and-steel industry

Pipe production. The production of tubular goods in Kazakhstan in recent years has grown by 8% on average and amounted to 193 thousand tons in 2016. However, imports still account for 65% of the domestic market for pipe products, which makes this area very attractive for foreign investors.

Cumulative volume of imports of pipe products in Kazakhstan, China and Russia in 2016



Drivers for continued growth in the consumption of pipe products

- ▶ Tengiz field expansion in 2017–2021
- ▶ Modernization Program of Kazakhstan's water supply system

NON-FERROUS METALLURGY

Manufacture of basic precious and non-ferrous metals has the largest share within the composition of the metallurgical industry – 66.3%.

Dynamics of nonferrous-metals industry in Kazakhstan, thousands of tons

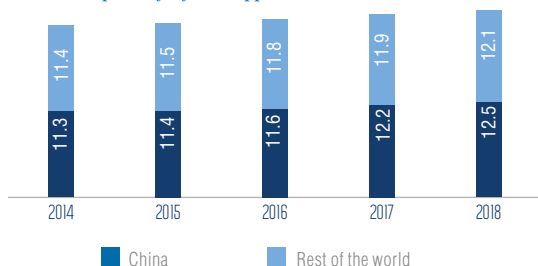
2012	2013	2014	2015	2016
3,590	3,637	3,634	4,124	5,631

Investment niches of non-ferrous metallurgy

Copper industry. Copper production is mainly represented by low value-added process stages and therefore, the priority of this industry's development is enhancing the processing and output of products with high added value. According to the results of 2016, the production output of refined raw copper grew by 17% to 407 thousands of tons.

Drivers for the further growth of copper concentrate processing

- ▶ China is the largest consumer and importer of refined copper in the world
- ▶ State Electric Grid Corporation of China plans to invest \$350 bln into the electric grid infrastructure in 2016–2020.

World consumption of refined copper, mln tons

Aluminum sheets. Aluminum industry of Kazakhstan is represented by the extraction of bauxite and production of aluminum oxide and metallic aluminum. The existence of rich raw material and availability of major export markets are a prerequisite for the creation of production of doped aluminum and aluminum alloys, which are widely used in machine-building and construction. In 2016, the overall need for the import of these products in EU, Russian, and Chinese markets reached \$10.8 bln.

Drivers for further growth in the consumption of aluminum sheets

- ▶ Production expansion of in the machine-building industry of China
- ▶ Increase in the production of electric vehicles
- ▶ Construction of new infrastructure facilities

3.1.3. Machine-building

This is one of the most promising sectors of Kazakhstan's economy. In 2016, the extent of the machine-building market was \$14.7 bln. The sharp decline in this industry these past 2 years was due to the devaluation of the Tenge. However, during 2010–2014, the contribution of machine-building industry to the total industrial production output grew by 12% per year on the average. There exists a considerable potential in import substitution, whose share has remained steady at 80–85% over the past five years.

Dynamics of production output in machine-building industry, KZT bln

2010	2011	2012	2013	2014	2015	2016
376.2	536.9	687.2	859.2	905.1	614.4	720.6

Promising niche areas

- ▶ Mining and oil and gas equipment
- ▶ Electric power engineering
- ▶ Agricultural engineering

Competitive advantages

Low operating costs. As a result of the devaluation of the Tenge, Kazakhstani producers gained a competitive advantage due to reduced operating expenses for labor and utilities.

Basic operating costs

- ▶ \$350 average monthly wages in the industry
- ▶ \$46 for 1,000 kW – average cost of electricity
- ▶ \$5,518 per ton – cost of copper

Duty-free access to the machine-building industry markets in the EEU countries. Kazakhstan is the second largest machine-building market in the EEU. The Republic has direct duty-free access to the markets of Russia, Belarus, Kyrgyzstan, and Armenia.

Volume of the machine-building market in the EEU, \$ bln

 Russia	 Kazakhstan	 Belarus	 Kyrgyzstan
157	14.7	0.7	0.7

Level of development in sectors that consume machine-building products. The economy of Kazakhstan specializes in industries that widely use engineering products. Agriculture, mining, oil and gas, electric power supply and construction account for over 25% of the GDP.

FOREIGN DIRECT INVESTMENT IN THE SECTOR

In recent years, more than 30 international investors from the United States, France, China, South Korea and other countries have invested more than \$1.5 bln in Kazakhstani engineering projects. In 2016, the contribution of these projects to the total production output in the machine-building industry exceeded 10%.

3.1.4. Agribusiness

Kazakhstan is the ninth in the world in terms of surface area. Agricultural lands represent more than 80% of this land or more than 210 mln ha. Agriculture and food industry are among the most important sectors of the economy, providing more than 7% of GVA of the country. The sector has the advantage of naturally complying with the requirements of global environmental and food safety as Kazakhstan occupies first place in the world in terms of using the lowest levels of chemicals in crop production (total of 0.1 ton per hectare of cultivated lands). The country has equally gained the status of a grain-producing state, annually supplying 5–8 million tons of grain to the markets of more than 70 countries and regarding flour exports, Kazakhstan has occupied a leading position in the world in recent years, exporting up to 2.5 mln tons annually.

The priority sectors of the agribusiness development, having significant underutilized investment potential include: milk and dairy products, fruits and vegetables, oilseeds, enhanced processing of wheat, meat and organic products.

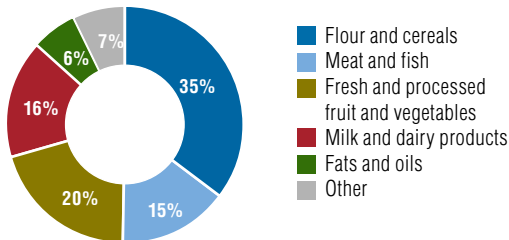
Competitive advantages

- ▶ Availability of land resources for pastures and fodder preservation
- ▶ Climatic conditions of the country allow the production of durum wheat that is in demand in world markets
- ▶ Increase in acreage and yield
- ▶ Creation of fodder supply for livestock breeding
- ▶ Emergence of competitive national brands in the manufacturing industry
- ▶ Development of premium and organic food products
- ▶ Geographical proximity to major markets for agricultural products in South-East Asia countries and China
- ▶ Export growth due to rising demand in Asia and Africa

Market size

Over the past five years, the volume of consumption of agricultural and food products in Kazakhstan has grown on average by more than 7.6% per year and exceeded \$12 bln at the end of 2016. The share of food imports remains high – as only about 25% of agricultural products produced in the country is processed. Furthermore, Kazakhstan borders with Russia and China, which are among the biggest importers of agricultural products and foodstuff. The combination of growing domestic and external demands for agro-industry products forms the basis for investing in import substituting and export-oriented production.

Principal types of food consumed in Kazakhstan, %



Volume of imports in 2016

	China	Russia
Oil crops	more than \$38 bln	more than \$1 bln
Fresh fruits and vegetables	more than \$13 bln	more than \$11 bln
Dairy products	more than \$7 bln	more than \$4 bln

FOREIGN DIRECT INVESTMENT IN THE AGRIBUSINESS

In recent years, FDI in the agriculture and food industry of Kazakhstan rose significantly to exceed \$1.3 bln at the end of 2010–2016.

3.2. SERVICE SECTOR

3.2.1 Information and Communication Technology

The world is actively entering an era of digital globalization. Information and communication technologies have become an essential part in the global trade of goods and services and data exchange. According to Gartner Inc., the global IT market in 2016 totaled \$3.4 trillion or 4.8% of the global GDP and according to world's leading experts' forecasts, these figures will only grow. According to same experts, by 2020, 25% of the world's economy will be digital and the introduction of digitalization technologies will become an increasingly extensive and dynamic process. In recent years, the ICT sector in Kazakhstan provided about 3.7% of the total GDP.

Dynamics of ICT sector development in Kazakhstan in 2012–2016

	2012	2013	2014	2015	2016	2017 Q1
Production output and sales of goods (services) of ICT industry, KZT bln	1,089.8	1,290.7	1,556.6	1,606.0	1,651.6	375.5
Share of the ICT sector in total GDP, %	3.5	3.6	3.9	3.9	3.5	3.7

Ranking of Kazakhstan on “Laws relating to ICTs” indicator in Global Information Technology Report (according to WEF)



Drivers for the further growth of the ICT sector in Kazakhstan

Enhancing the role of information technology in the performance of private and public sectors is the basis for the transition to digital state. In 2017, the government developed the State program “Digital Kazakhstan” aimed at priority development of a digital ecosystem in the country. Over KZT 348 bln from the budget will be invested in its implementation leading up to 2021.

DEVELOPMENT TRENDS AND PROMISING NICHES FOR INVESTMENT

- ▶ creation of a high-tech digital infrastructure
- ▶ training and development of ICT specialists
- ▶ introduction of digital technologies in the field of agriculture, industry, mining, automation of transport and logistics system, electronic commerce, health care, etc.
- ▶ implementing technologies to create smart cities, etc.

3.2.2. Financial Services

Given the size and influence of the economy of Kazakhstan, the country has all the prerequisites to become a financial hub, the leader of Islamic finance, banking services and re-insurance in Central Asia. Conditions unique to doing business in the financial sector make Kazakhstan a very promising area for investments.



Astana International Finance Centre (AIFC) was established in the capital of Kazakhstan, which will be based on the unique infrastructure of EXPO-2017. It is expected that the Centre will become a financial hub for companies and investors from Central Asia, Transcaucasian republics, EAEU, Middle East, Western China, Mongolia and Europe.

Main strategic directions of the AIFC development

1. Capital markets
2. Asset management

Additional directions

3. Private banking
4. Islamic finance
5. Alternative investments (private equity funds, hedge funds and venture capital)







The AIFC will provide favorable conditions for investors, which have no analogues in the CIS:

- ▶ tax exemption for a period of 50 years (CIT on income from financial and support services, PIT, property tax, tax on assets);
- ▶ free office space rent for 2 years;
- ▶ simplified exchange, visa and labour regulations for authorities, participants and employees of the AIFC, also connection of Astana with the key financial centres of the world via the direct flight connection;
- ▶ modern infrastructure, created on the basis of the international exhibition EXPO.

In accordance with the Constitutional law of the Republic of Kazakhstan “On Astana International Finance Centre”, the AIFC Court is independent and not part of the judicial system of the Republic of Kazakhstan. In doing so, the AIFC Court is guided by the relevant AIFC Management Council regulation, which should be based on procedural principles and rules of England and Wales and (or) the standards of the world’s leading financial centres.

English will be the official language of the AIFC, used in all AIFC regulated spheres of public relations.

Comparison of the AIFC to the largest global financial centres

Best practices							AIFC
State is the key agent of the FC development		✓	✓	✓	✓		✓
Independent court and English law	✓	✓	✓		✓	✓	✓
Strong and liquid capital markets	✓	✓			✓	✓	✓
Minimal regulation and taxation of residents		✓	✓				✓
Favorable social environment	✓	✓	✓	✓	✓	✓	✓
Use of funds of NWF for localization of residents		✓	✓				✓
High international transport availability	✓	✓	✓	✓		✓	✓
Understandable price quotation and clear implementation plan		✓	✓		✓		✓

 London
  Singapore
  Dubai
  Paris
 Toronto
  New York
  AIFC

3.2.3. Tourism

Kazakhstan, occupying an advantageous geopolitical position, along with significant natural and recreational resources and home to some of the world's cultural and historical heritage, has the basic conditions necessary for the development of business, cultural, educational, ecological, health-improving, extreme and all other kinds of tourism. Today, tourism accounts for only 0.9% of GDP, thus the country is interested in attracting investments to accelerate the development of this industry.

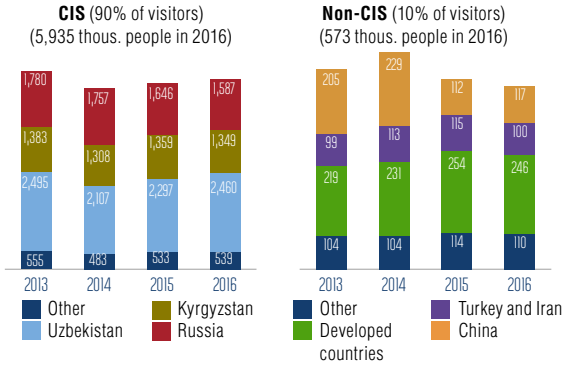
Kazakhstan's position in touristic competitiveness rating (according to WEF)

	2017 (136 countries)	2015 (141)	2013 (140)	2011 (139)
Russia	43	45	63	59
Georgia	70	71	66	73
Azerbaijan	71	84	78	83
Kazakhstan	81	85	88	93
Armenia	84	89	79	90
Kyrgyzstan	115	116	111	107

CURRENT INDICATORS

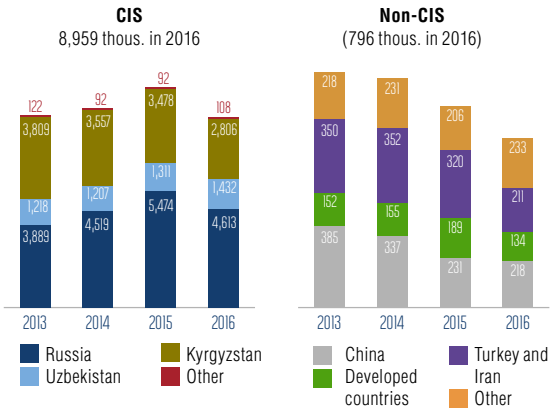
Inbound tourism

6.5 mln people



Outbound tourism

9.7 mln people







Exports of services
\$1.6 blnImports of services
\$1.7 bln

(as of 2016)

DEVELOPMENT POTENTIAL

The growing tourist demand in emerging markets such as China, India, the Middle East and the Russian Federation, provides an opportunity to develop tourism products for these markets due to their proximity to Kazakhstan.

12 national parks**12** UNESCO sites**21** lakes with an area over 100 sq. km**6** months of potential skiing season**3** unique lakes with beaches for tourism**4** countries – Russia, China, India, Iran in a 4 hour flight radius*Foreign visitors*

	2016	Potential toward 2025
	1.6 mln	2 mln
	117 thousand	1 mln
	90 thousand	500 thousand
	26 thousand	100 thousand
	90 thousand	150 thousand
	22 thousand	100 thousand

PROMISING NICHES

In Kazakhstan there are six touristic clusters for the development of the most promising types of tourism.



Astana – the heart of Eurasia,
congress and
business tourism and
short rest



Pearl of the Altai –
active and adventure
tourism, vacation in
the mountains and
lake sides



Caspian gates –
beach tourism,
cultural tourism and
tours



**Almaty – free
cultural zone
of Kazakhstan,**
congress and
business tourism,
cultural tourism and
tours, vacation in the
mountains and lake
sides, short rest



**Revival of the
Great Silk Road –**
cultural tourism and
tours



**Unity of nature
and the nomadic
culture –** cultural
tourism and tours,
vacation in the
mountains and lake
sides, short rest



4. DOING BUSINESS IN KAZAKHSTAN

The Government of Kazakhstan makes systematic efforts to create the most comfortable conditions of doing business for investors. Over the past ten years, our country has been recognized four times by the global Doing Business report as one of the best reformers, which is a unique achievement.

4.1. “One Stop Shop” for Investors

Since 2016 all public services necessary for the implementation of investment projects, are available on a “One Stop Shop” for investors. Investors can contact the National Company “Kazakh Invest”, the Investor Assistance Centre at the Ministry for Investment and Development of the Republic of Kazakhstan, as well as to one of 19 investor service sectors in the non-profit “Government for Citizens” State Corporation” JSC in the regions.

The “ONE STOP SHOP” for investors’ functions:

1. Reception and advising on existing public services.
2. Assistance in the preparation and execution of documents necessary to obtain government services.
3. Help in obtaining of electronic digital signature, electronic statements and other documents.
4. Support of the investor in central and local executive bodies in getting the public services¹.

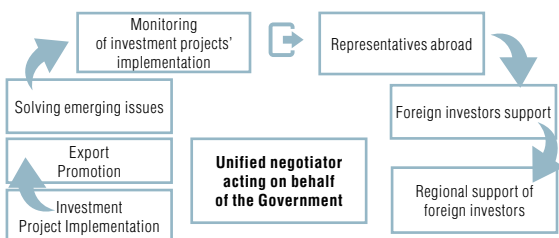
The automated system for tracking of investors support was introduced in 2017. This allows the investor to receive in online mode the necessary background information, to form a “road map” for the implementation of the investment project in Kazakhstan, as well as to keep the tracking of the process of providing the necessary public services.

Hot line for investors:

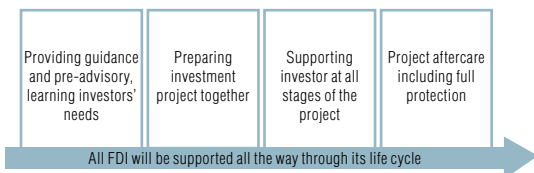
Phone: +7 (7172) 75 45 40, e-mail: investment@mid.gov.kz

KAZAKH INVEST NATIONAL COMPANY

Company functions

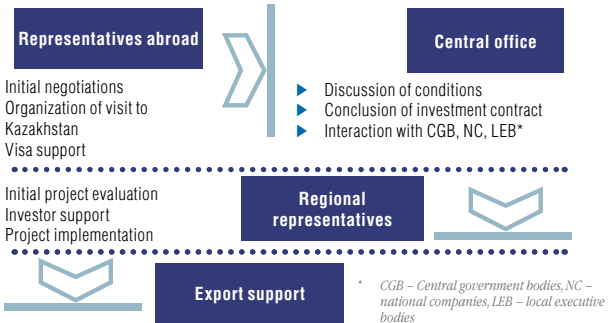


Close Investor Support KAZAKH INVEST



¹ In the manner specified in Article 282 of the Entrepreneurial Code of the Republic of Kazakhstan, as well as Rules on organization of a “One Stop Shop” for investors, approved by the Resolution of the Government of the Republic of Kazakhstan No. 1133 dated December 30, 2015.

“ONE STOP SHOP” for investors in Kazakhstan



ELECTRONIC SERVICES FOR BUSINESS

Every citizen and every company in Kazakhstan has access to the timely provision of public services via “e-Government” with the use of information and communication technologies. Kazakhstan ranked 40th out of 137 countries by its level of transparency in public administration (WEF “Global competitiveness report 2017–2018”).

1. “Electronic government” www.egov.kz

Allows businesses to receive automated service on the state registration of legal entities, accounting registration of branches and representative offices, liquidation of business, and obtain information on legal entities and information to support business.

For some types of services, such as registration, obtaining a certificate of a registered legal entity, registration of termination of a legal entity and many others, a digital signature is required.

2. “Electronic public procurement” www.goszakup.gov.kz

Allows to participate in public procurement as customer, organizer and supplier online.

3. “E-licensing” www.elicense.kz

Allows to receive online licenses, including the duplicates, and permits for various activities. In addition, the portal provides a complete database of all licenses ever issued in Kazakhstan.

4. “E-notary” www.enis.kz

Allows to find information on all notaries in the region, their addresses, contacts, and license information. The system guarantees the security in transactions, eliminating fraud and illegal activities. The portal also allows to verify the authenticity of documents.

5. “E-pay” www.epay.gov.kz

The payment gateway of the “electronic government” – an automated system of cashless online payment for the services rendered within the “electronic government” out of the funds of individuals and legal entities deposited on bank accounts.

Electronic digital signature (hereinafter – the EDS)

EDS allows to receive public and other services in the electronic form (online), being an electronic analog of a manual signature.

EDS can be obtained by submitting an online application form on the “Egov” Electronic government portal, in Section “EDS for individuals

and legal entities" (<http://egov.kz/wps/portal/Content?contentPath=/egovcontent/getecp&lang=en>), and should be saved on the computer. In this case, it is necessary to contact the Public Service Center (PSC, starting March 1, 2016 – the State Corporation “Government for citizens”) to confirm the application as filed.

4.2. Arrival in Kazakhstan

Visa is required for foreign nationals and stateless persons to enter the territory of Kazakhstan, unless otherwise has been stipulated by international treaties.

VISA-FREE REGIME

Citizens of the following states are exempt from the visa requirements based on the bilateral agreements:

Azerbaijan (up to 30 days)	Cuba (up to 30 days) – not valid yet	Ukraine (up to 90 days within 180 days)
Argentina (up to 30 days within a year)	Kyrgyzstan (up to 90 days)**	Serbia (up to 30 days)
Armenia (up to 90 days)**	Moldova (up to 90 days)	Turkey (up to 30 days)
Belarus (up to 90 days)**	Mongolia (up to 90 days)	Ecuador (up to 30 days within 180 days)
Brazil (up to 30 days within a year);	Russia (up to 90 days)**	United Arab Emirates (up to 30 days) – not valid yet
Hong Kong (up to 14 days)	Tajikistan (up to 30 days)*	
Serbia (up to 90 days)**	Uzbekistan (up to 30 days)*	
Korea (up to 30 days)***		

* In accordance with the Regulations of entry and stay of the foreign nationals in the Republic of Kazakhstan, as well as their exit from the Republic of Kazakhstan, approved by the Resolution of the Government of the Republic of Kazakhstan No. 148 as of January 21, 2012, if a specific period of visa-free stay is not provided for in a ratified international agreement, the registration shall be issued for a period under 30 days from the date of entry in the Republic of Kazakhstan.

** In accordance with the Regulations of entry and stay of the foreign nationals in the Republic of Kazakhstan, as well as their exit from the Republic of Kazakhstan, approved by the Resolution of the Government of the Republic of Kazakhstan No. 148 as of January 21, 2012, the registration for nationals of member-states of the Eurasian Economic Union is issued for 90 days from the date of entry in the Republic of Kazakhstan.

*** The total duration of permitted stay shall not exceed 60 days per each period within 180 days.

Citizens of 45 states are unilaterally exempt from the visa requirements, if the period of their stay is under 30 days per each entry:

 Australia	 Cyprus	 Singapore
 Austria	 Latvia	 Slovakia
 Belgium	 Lithuania	 Slovenia
 Bulgaria	 Luxembourg	 USA
 United Kingdom	 Malaysia	 Turkey
 Hungary	 Malta	 Finland
 Germany	 Mexico	 France
 Greece	 Monaco	 Croatia
 Denmark	 The Netherlands	 Czech Republic
 Israel	 New Zealand	 Chile
 Ireland	 Norway	 Switzerland
 Iceland	 UAE	 Sweden
 Spain	 Poland	 Estonia
 Italy	 Portugal	 South Korea
 Canada	 Romania	 Japan

INVITATION

Invitation is a request regarding an individual or a legal entity, registered in Kazakhstan, providing an entry in Kazakhstan for a foreign national, agreed with the Ministry of Internal Affairs of the Republic of Kazakhstan at the place of its residence/incorporation. The invitation shall be submitted not earlier than 90 days and no later than two weeks prior to the expected date of entry of the visa holder for entry in Kazakhstan. The invitation is the basis for issuing visa of the Republic of Kazakhstan.

VISA PROCESSING

Visa of the Republic of Kazakhstan gives the right to enter the territory of Kazakhstan, travel through its territory, stay on it and exit from the territory of Kazakhstan at the time, the purposes and under the conditions established in the visa.

There are single entry and multiple-entry visas. Single entry visa shall entitle the visa holder for a single entry in Kazakhstan, travel through its territory, while multiple-entry visas entitle the visa holder for multiple entries in Kazakhstan, travel through its territory, stay and departure from Kazakhstan.

Visa Category

	Recipients	Multiplicity	Period of stay
Business visa			
"B1"	Participants in conferences, forums, fairs, meetings, round tables, exhibitions	Single entry	up to 60 days
		Multi-entry visa	up to 60 days each entry for the period of up to 1 year
"B2"	Persons arriving with the purpose of providing consulting or auditing services	Single entry	up to 30 days
		Multi-entry visa	up to 90 days within 180 days
"B3"	Persons arriving for conducting talks, negotiations, etc.	Single entry	up to 30 days
		Multi-entry visa	up to 60 days each entry for the period of up to 1 year
Investor's visa			
"A5"	CEO and/or deputy to CEO and/or head of structural subdivisions of legal entities, carrying out investment activity in the Republic of Kazakhstan, as well as the members of their families.	Single entry	up to 90 days
		Multi-entry visa	up to 3 years
Business visa			
"C5"	Business immigrants	Single entry	up to 90 days
		Multi-entry visa	up to 2 years

For more details visit:
www.egov.kz/cms/ru/services/680_mid

For more details visit:
www.mfa.gov.kz/index.php/ru/pravila-polucheniya-viz-rk

4.3. Starting a Business

According to Article 42 of the Civil Code of the RoK the legal entity is subject to mandatory public registration in the judicial authorities and is considered as established from the moment of its obtaining.

To create a legal entity, the following shall be made in the first instance:

- ▶ select a form of incorporation for the legal entity to be created, depending on the type of activity;
- ▶ determine a business entity category for the company to be created;
- ▶ if the company is created through reorganization or merger, or acquisition of shares and participatory interests – determine whether or not it shall be required to obtain permission of the state antimonopoly body;
- ▶ if the legal entity shall engage in the provision of financial services, permission of the National Bank of the RoK shall be required as well.

LEGAL ENTITY FORMS

Forms of incorporation of non-state commercial legal entities are only be a business partnership and a joint-stock company.

CATEGORIES OF BUSINESS ENTITIES

When creating a company, it shall be necessary to provide for an approximate average annual income and headcount, including headcount of representative offices and branches as it is needed for the purposes of statistics and to obtain government support measures.

Depending on the average annual headcount and average annual income, there are:

- ▶ Micro Business – up to 15 persons / 30,000 MCI;
- ▶ Small Business – up to 100 persons / up to 300,000 MCI;
- ▶ Medium-sized Business – 100-250 persons / from 30,000 to 3,000,000 MCI;
- ▶ Large-sized Business – over 250 persons / over 3,000,000 MCI.

ONLINE registration of a legal entity

https://egov.kz/cms/ru/services/bus_business/pass042_mu

OPENING A BANK ACCOUNT

A company which has obtained the public registration has the right to open a bank account. Investors have the right to open bank accounts in the banks on the territory of the RoK in national and (or) foreign currency in accordance with banking and currency laws. Branches and representative offices have the right to work through foreign accounts.

4.4. Legislation and Regulations

LICENSING

According to the Law of the RoK “On permits and notifications” for private entrepreneurs and other individuals in Kazakhstan there is authorization or notification based procedures of implementation of certain types of activities or actions.

Category I permits – licenses, which are introduced for types (subtypes) of activities or actions (operations) with a high level of danger.

Category II permits – all permits, other than licenses, that are introduced for types (subtypes) of activities or actions (operations) with an average level of danger.

Activities subject to licensing and fee: www.egov.kz

A full list of activities subject to obtaining category II permits is listed in Annex 2 of the Law of the RoK “On permits and notifications”.

For more details visit: www.adilet.zan.kz/rus/docs/Z1400000202

STANDARTISATION, CERTIFICATION AND ATTESTATION

The Law of the RoK “On technical regulation” No. 603 dated November 9, 2004 establishes the legal framework of the state system of technical regulation.

For more details visit: www.adilet.zan.kz/rus/docs/Z040000603_

The public authority in the field of technical regulation is the Committee of Technical Regulation and Metrology of the Ministry for Investment and Development of the RoK.²

Kazakhstan Institute of Standardization and Certification RSE carries out its activities in order to perform tasks on the development and improvement of the legislative and regulatory frameworks for technical regulation of quality and safety of products, works and services in the country and their harmonization with international requirements.³

LAND MATTERS

In Kazakhstan the land use right is the right of an individual or a legal entity to own and use the land in public ownership. Herewith the foreigners, stateless persons and foreign legal entities have the same rights and bear responsibilities in land relations on an equal footing with citizens and legal entities of the RoK, if otherwise not stipulated by the Land Code or other legislative acts.

² For more details visit: www.memst.kz

³ For more details visit: www.kazinst.kz

Types of land use rights:

- ▶ The right for permanent land use
- ▶ The right for temporary land use
- ▶ The right for temporary gratuitous land use
- ▶ The right for temporary paid land use (lease)
- ▶ Secondary land use right (sublease)

THE STATE LAND GRANTS

The land plots and land use right in the form of the state grants shall be provided to the legal entity of the RoK implementing the investment project in accordance with the Land Code and the investment legislation of the RoK.

The decision on the granting of land plot as a natural grant is taken by local executive body of the region, the city of the Republican significance, the capital city, the district, the city of regional significance within its competence to provide land plots on the basis of the decision of the authorized body on investments.

The Land Code No. 442 dated June 20, 2003
www.adilet.zan.kz/rus/docs/K030000442_

PROTECTION OF INTELLECTUAL PROPERTY

In the Global Competitiveness Index on the indicator "Protection of intellectual property rights" since 2011 Kazakhstan improved its rating by 39 points, getting up from 116th to 77th place and surpassing countries such as Russia and Georgia.

According to Article 125 of the Civil Code of the RoK an intellectual property is the exclusive right of a citizen or legal entity for the results of his/her/its intellectual creative activity and equated to this the means of identification of legal entity's brand, private individuals or private entity's products, performed work or services (trade name, trademark, service marks etc.). Using the results of creative intellectual activity and means of identification can be carried out by third parties only with the consent of the owner.

The objects of intellectual property are the copyright, related rights, the right to a trademark, the service mark, the right to use the appellation of origin of goods, the patent law.

For more details visit:

Copyright and related rights law www.adilet.zan.kz/eng/docs/Z960000006_

The Patent Law of the RoK www.adilet.zan.kz/eng/docs/Z990000427_

Receipt of a patent: www.egov.kz

4.5. Taxation

Kazakhstan operates one of the most competitive tax regimes in the region.

Comparison of underlying tax rates in Kazakhstan, Russia and China

Taxes	Kazakhstan	Russia	China
Corporate Income Tax (CIT)	20%	20%	25%
Value Added Tax (VAT)	12%	18%	17%
The Land Tax	\$0.03-\$0.16/1 m ²	0.3%, 1.5%	–
The property tax	1.5%	2.2%	1.2%*, 12%**

* appraised value, **rental property

Source: The Ministry of Finance of the RoK, Federal Tax Service of Russia, State Administration of Taxation of the People's Republic of China

In Kazakhstan, there are 50 Conventions concluded with foreign states on avoidance of double taxation and prevention of evasion of taxes on income and capital. Avoidance of double taxation is a procedure where each Contracting Government provides the taxpayer the opportunity to pay the tax only once – in one of the Contracting Governments. The complete list of conventions is available at www.kgd.gov.kz.

NATIONAL LEGISLATION

The tax legislation of the RoK is based on the Constitution of the RoK, the Code “On taxes and other obligatory payments to the budget” (Tax Code) of the RoK, as well as other normative legal acts.

The Tax Code governs the power relations to establish, impose and order of calculation and payment of taxes and other obligatory payments to the budget, as well as relations between the Government and the taxpayer (tax agent) associated with the fulfillment of tax obligation.

Read more: www.kgd.gov.kz/ru/content/nalogovyy-kodeks-rk

TAXATION OF RESIDENT AND NON-RESIDENT INCOMES

Taxation of income of non-residents depends on the existence of a permanent establishment of the non-resident in Kazakhstan. Permanent establishments of non-resident recognized the permanent place of business through which the non-resident is fully or partially conducts business, including the activity carried out through an authorized person.

The criteria for creation of permanent establishment from the terms prospective is the provision of services (carrying-out the works) by a nonresident deploying the personnel for more than 183 calendar days within any consecutive 12-month period from the date of commencement of business activity within a project or related projects.

The branch or representative office of foreign companies is also recognized as permanent non-resident agencies. The subsidiary of non-resident legal entity is recognized as a permanent establishment if it meets the criteria of a dependent agent.

The individual person is recognized as a permanent resident in Kazakhstan for the current tax period, if he/she resides in Kazakhstan at least for 183 calendar days in any consecutive twelve-month period ending in the current tax period.

TYPES OF TAXES

1. Corporate Income Tax (CIT)

The CIT general rate is 20% of the amount of taxable income. Foreign companies' incomes from sources in the RoK, not related to a permanent establishment are tax deductible according to the established rates of 5 to 20%. Order of payment and the rates of the CIT, subject to withholding at the source of payment depends on the existence of international double taxation agreements between Kazakhstan and corresponding country.

2. Personal Income Tax (PIT)

Income subject to the PIT at the rate of 10%, except for the income in the form of dividends, taxable at the rate of 5%. Calculation, withholding and payment of tax on income, taxable at the source of payment, is made by tax agents.

3. Value Added Tax (VAT)

The VAT is charged in the case, if the minimum turnover of goods (works and services) exceeds 30,000 MCI a year. The VAT rate is 12%. The Tax Code of the RoK set a list of goods (services), turnover and import of which is an exempt from the VAT.

4. Excise taxes

List of excisable goods and rates for calculation of the amount of excise duty indicated in Articles 279–280 of the Tax Code.

5. Rent tax

Taxpayers: individuals and legal entities who export:

1. crude oil and crude oil products, except:
 - subsoil users exporting crude oil and gas condensate obtained in the framework of contracts;
 - legal entities, the list whereof shall be determined by the authorized body in the field of oil and gas, using the customs procedure to export crude oil in quantities, defined by the authorized body in the field of oil and gas, and previously placed under the customs procedure of processing outside the customs territory.
2. coal.

6. Taxation of subsoil users

Special payments and taxes of subsoil users include:

1. special fees (subscription bonus, bonus commercial detection, payment for refundable historical costs;
2. mineral extraction tax;
3. excess profit tax.

7. Social Tax

Object of taxation – the cost of employer paid employees (residents and non-residents), as well as income of foreign personnel. General rate of social tax is 11%.

8. Tax on property of legal entities and individual entrepreneurs

The total tax rate is 1.5% of the average annual cost of objects of taxation, but the tax code of the RoK provides for other rates, depending on the status and activity of the taxpayer.

9. Land Tax

Taxpayers – individuals and legal entities who have the taxation objects:

1. on the right of ownership;
2. on the right of permanent use of land;
3. on the right of the primary grant temporary land use.

Taxable Item:

Land property (with share ownership to the land plot – land share). The tax rates are established in Articles 378–386 of the TC of the RoK depending on purpose of land, their location, etc.

TAXATION OF AN ORGANIZATION IMPLEMENTING AN INVESTMENT PRIORITY PROJECT

The organization that implements the investment priority project and is not subject to a special tax regime:

1. Reduces the CIT by 100% up to 10 consecutive years, which shall be calculated starting from January 1 of the year following the year in which the signed an investment contract on realization of the investment priority project.
2. When calculating land tax on the parcels used for implementation of priority investment project, to the corresponding land tax applies coefficient 0 to 10 consecutive years, which shall be calculated starting from January 1 of the year following the year in which the signed an investment contract on implementation of the investment priority project.
3. For the projects, which entered into service for the first time on the territory of RoK shall calculate the property tax according to the rate of 0% of the tax base up to 8 consecutive years, which shall be calculated starting from January 1 of the year following the year in

which the first asset is included in the composition of the fixed assets in accordance with international financial reporting standards and requirements of the legislation of the RoK on accounting and financial reporting.

VAT EXEMPTION FOR IMPORTED RAW MATERIALS AND (OR) MATERIALS

In the framework of investment contract, the investor shall be exempt from VAT imports of raw materials and (or) materials, while at the same time under the following conditions:

- ▶ raw materials and (or) material included in the list of raw materials and (or) materials import of which is exempt from VAT under an investment contract;
- ▶ import of raw material and (or) material according to furnished documents stipulated by the customs legislation of the Customs Union and (or) the customs legislation of the RoK;
- ▶ VAT payer presented a commitment to the Customs authorities on the use of imported raw materials and (or) material within the limitation period solely in carrying out activities within the framework of the investment contract.

Exemption from VAT imports of raw materials and (or) material within the framework of the investment contract is available to legal entities of the RoK for a period for 5 consecutive years, starting with 1 day of the month in which the fixed assets were put into operation, provided for in the work program, which is annexed to the investment contract. If the work program provides for input 2 or more fixed assets, the term of the exemption from VAT for imports of raw materials and (or) materials produced since 1 month, which commissioned the first fixed asset on the work program.

TAXATION OF ORGANIZATIONS OPERATING IN THE SEZ

Tax benefits:

1. exemption from the CIT;
2. exemption from the land tax;
3. exemption from the property tax;
4. exemption from the value added tax (VAT) for the sale of products inside the SEZ that are entirely used in production.
5. exemption from social tax for 5 years provided that labor costs account for at least 50% of the annual income and 90% of these costs is spent on residents of the RoK participants of "Park of information technologies" ("PIT") SEZ;
6. organization registered in Kazakhstan and outside the "PIT" SEZ before January 1, 2018 is considered a member of "PIT" SEZ if:
 - 1) the organization has no structural subdivisions;
 - 2) at least 70% of the total annual income comprise incomes, receivable (received) from the sale of goods of own production, works and services from the following activities:
 - ▶ design, development, implementation and production of databases and hardware units, development,

implementation and production of software (including prototypes);

- ▶ services on information storage and processing in electronic form using the server info-communication equipment (data-center services);
- ▶ carrying out research engineering and research & development works on the creation and implementation of information technology projects).

Conditions for obtaining tax incentives:

1. register as a taxpayer on the territory of the SEZ;
2. register as a member of the SEZ;
3. absence of structural subdivisions outside the SEZ;
4. gains from the sale of goods produced in the priority activities of the SEZ – not less than 90% of the total annual income (for the “PIT” SEZ – 70%).

4.6. Custom Legislation

The territory of Kazakhstan, Russia, Belarus, Armenia and Kyrgyzstan represent a unified customs territory which operate common customs regulation, including the Customs Code and the Common Customs Tariff of the Eurasian Economic Union. The main aspects of unified customs regulation foreseen by the Treaty on the EAEU.

EAEU web-site: www.eaeunion.org

EEC web site: org.eec.eaeunion.org

CUSTOMS PROCEDURES

Legislation of the Customs Union provides 17 different customs procedures, the most common of which are for domestic consumption and temporary importing (admittance) of the goods. Other customs procedures include: customs warehouse, duty free trade, export, Customs transit, free warehouse, etc.

When placing the goods under the customs procedure of release for domestic consumption of imported goods acquire the status of goods of CU and are in free circulation throughout the territory without any customs restrictions. Specified regime involves payment of customs duties and taxes in full, as well as compliance with prohibitions and restrictions.

More on customs information portal:

www.customs.kz

Temporary import (admission) of the goods is the customs procedure under which imported goods retain the status of foreign goods and should be removed from the territory of the CU after the expiry of the temporary importing. This procedure assumes a full or partial exemption from import duties and taxes.

List of goods in respect of which a full exemption is granted from customs duties, is defined by international treaties applicable to the States members of the CU and/or decisions of the Commission of the CU. In respect of goods which are not included in the above list partial release from payment of customs duties is applied, at the rate of 3% per month of the amount of customs duties and taxes to be paid after release of goods for domestic consumption.

CUSTOMS PAYMENTS AND TAXES

Customs payments and taxes include:

1. Import customs duty;
2. Export customs duty;
3. VAT charged on importing of goods into the territory of the RoK;
4. Excise tax (excise) charged upon importing of the goods into the customs territory of the Customs Union (CU);
5. Customs duties (customs fees for customs clearance of the goods, for Customs escorts, fee for preliminary decision).

Customs Code: www.adilet.zan.kz/rus/docs/K100000296_
More information www.keden.kz

IMPORT/EXPORT OF CURRENCY, SECURITIES, PROMISSORY NOTES, CHECKS

The import into or export from the RoK by individuals of foreign and (or) the national currency, promissory notes, checks (including traveller's checks), securities in documentary form, out of the territory or on the territory that is part of the customs territory of the CU can take place without restrictions and customs declaration.

When a single import into the territory of the RoK from third countries or the export from the RoK to the territory of third countries of foreign and (or) the national currency (with the exception of coins made of precious metals) and (or) traveller's checks for a total amount exceeding the equivalent of \$10 thousand, these values are subject to customs declaration in written form by filing a customs declaration for the whole amount of imported or exported values.

CUSTOMS PRIVILEGES FOR THE SEZ MEMBERS

When importing goods into the territory of the SEZ:

Exemption from customs duties.

When exporting goods out of the territory of the SEZ:

1. Goods of the CU produced (processed) by SEZ residents, registered before January 1, 2012 using imported components, but recognized as EAEU products, based on the criteria of sufficient processing exported from the territory of the SEZ to the rest of the customs territory of the CU, shall not be subject to payment of customs duties from January 1, 2017 onwards.
2. Goods of the CU exported from the territory of the SEZ outside the customs territory of the CU are subject to payment of export customs duties. If foreign goods do not have the status of goods of the CU (simple assembly), export from the territory of the SEZ to the rest of the customs territory of the CU is, subject to payment of customs duties.
3. If foreign goods are not used and not recycled in the territory of the SEZ, then the export (to third countries) of the goods shall be exempt from "reexport" customs duties.
4. If foreign goods are processed on the territory of the SEZ, at the time of exporting the export duties are paid according to the Decree of the Government of the RoK No. 520 dated 28.04.2010.

More information on customs exemptions is provided in the Agreement on free (special) economic zones on the territory of the Customs Union and customs procedure of the customs-free zone.

4.7. Employment of Foreign Nationals

In accordance with the Labour Code and the Employment Law of the RoK employment of foreign national by an employer to carry out labour activities on the territory of Kazakhstan is allowed on the basis of permits issued by the local executive body of the respective administrative-territorial unit.

The Labour Code of the Republic of Kazakhstan No. 414-V LRK dated November 23, 2015

www.adilet.zan.kz/rus/docs/K1500000414

Employment Law of the RoK No. 482-V dated April 6, 2016

www.adilet.zan.kz/rus/docs/Z1600000482

The quota for foreign labour recruitment is set as a percentage of the labour force and includes:

- 1) quota for foreign labour recruitment by types of economic activity;
- 2) quota for foreign labour force by country of origin subject to existence of ratified international treaties of the RoK on cooperation in the labour migration and social protection of migrant workers;
- 3) quota on recruiting of labour immigrants.

For more details visit: www.adilet.zan.kz/rus/docs/P1200000045

For more details visit: www.elicense.kz

4.8. Finance Your Business

COMMERCIAL BANKS

Kazakhstan has a two-tier banking system. The National Bank of the RoK is the central bank of the country and represents the top (first) level of the system. All the other banks represent the bottom (second) level of the banking system with the exception of the Development Bank of Kazakhstan, which has a special legal status.

The structure of the banking sector of Kazakhstan

	2014	2015	2016	2017*
The number of second-tier banks, including:	38	38	33	33
banks with 100% Government participation in the authorized capital	1	1	1	1
second-tier banks with foreign participation	17	16	15	14
second-tier subsidiary banks	14	14	11	11

* as of 01.06.2017

Source: The National Bank of the RoK

Dynamics of macroeconomic indicators of banking sector

STB indicators, %	2014	2015	2016	2017*
Assets to GDP	45.1	47.2	55.2	49.2
Loan portfolio to GDP	38.9	36.7	33.5	27.9
Customers' deposits to GDP	28.7	29.4	36.7	34.9

* as of 01.08.2017

Loans of the economy of Kazakhstan in 2014–2017, trillion KZT*

Year	Total	in national currency	in foreign currency	short- term	long-term
2014	11,3	7,9	3,4	2,1	9,2
2015	12,2	8,5	3,6	2,5	9,7
2016	12,7	8,6	4,2	2,2	10,5
2017*	12,7	9,0	3,7	2,0	10,7

* as of 01.08.2017

Source: The National Bank of the RoK

DEVELOPMENT BANK OF KAZAKHSTAN



Development Bank
of Kazakhstan

The Development Bank of Kazakhstan

(DBK) is a joint stock company, the controlling interest of which belongs to NMH Baiterek. In accordance with the law of the RoK "On Development Bank of Kazakhstan" dated April 25, 2011 No. 178 the Bank carries out the following Government tasks:

1. Financing of investment projects through the implementation of operations on the medium-and long-term basis, acquisition of DBK bonds, funds from placement which are transferred by the issuer for implementation of investment projects, as well as bridge financing to ensure the preparation and implementation of investment projects.
2. Financing of export transactions.
3. Provision of mezzanine financing, project financing.
4. Provision of syndicated loan, financing the current activities of borrowers for implementation of projects financed by the DBK.
5. Stimulation of lending to the economy of the RoK through the issuance of guarantee obligations on loans provided by other credit institutions, as well as co-financing and interbank lending, lending to lessors organizations, as well as to organizations conducting certain banking operations.
6. Improvement of financing mechanism of a project.

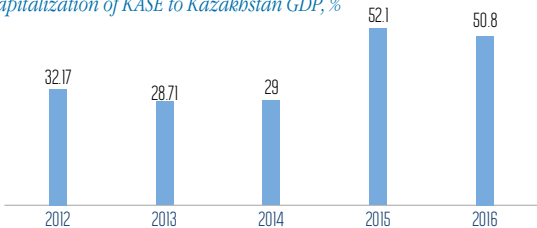
STOCK MARKET OF KAZAKHSTAN



A key indicator of the state of the stock market of Kazakhstan is the organized market represented by the stock exchange Kazakhstan Stock Exchange JSC. As of January 1, 2017 the number of corporate stocks and bonds issues, included in the official list of KASE, amounted to 116 (19.8%) and 264 (44.97%) issues respectively. Government securities accounted for 33.2% (or 195 issues).

Volume of stock trading in Kazakhstan in 2013–2016, \$ mln

Sector	2013	2014	2015	2016
Foreign currency sector	120,583.0	188,295.8	312,812.5	104,863.0
Kazakhstan GS sector	7,691.2	5,713.0	2,256.6	1,607.8
Shares sector	770.9	961.1	4,737.4	744.1
Corporate bonds sector	2,573.4	2,488.3	5,612.7	1,489.8
Repo (NGS and GS) total	78,157.9	62,754.2	104,204.3	167,563.9
inc. repo on GS, direct deals	–	0.6	0.0	0.0
inc. auto repo on GS	77,724.8	61,466.4	103,855.5	166,517.1
inc. repo on NGS, direct deals	7.4	9.8	26.2	45.1
inc. auto repo on NGS	425.8	1,277.3	322.5	1,001.7
Term contracts sector	–	–	–	–
Bonds of microlenders	216.5	220.5	0	0
Total trading volume	210,025.9	260,441.1	429,623.9	276,270.3

Capitalization of KASE to Kazakhstan GDP, %


Source: The National Bank of the RoK

4.9. Insurance

Insurance companies activity is regulated by the Law “On insurance activity in the RoK” dated December 18, 2000 No. 126-II. The National Bank of Kazakhstan carries out supervisory responsibility in the insurance market, provides licences, as well as monitors industry’s statistics.

The Law “On insurance activity in the RoK”
www.adilet.zan.kz/rus/docs/Z000000126_

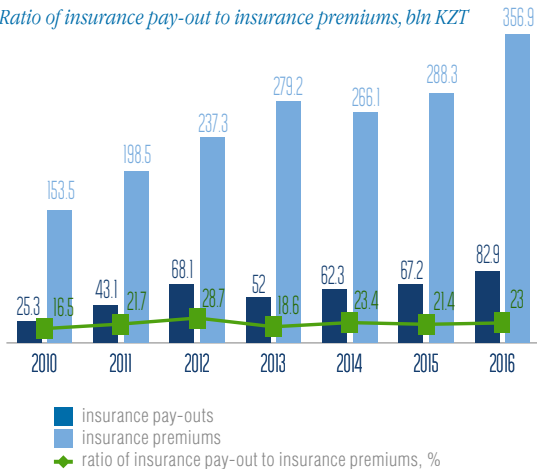
Top 10 largest insurance companies in Kazakhstan, bln KZT

Страховая компания	Assets	Own capital	Insurance premiums
Eurasia Insurance Company	211.0	111.2	38.2
Victoria Insurance Company	79.7	73.2	2.3
NOMAD LIFE LIC	61.7	7.6	12.6
Kazkommerts Life	58.0	8.6	7.4
Halyk-Life	57.9	8.7	20.5
Halyk-Kazakhinstrakh	57.0	29.0	20.2
Kazakhmys Insurance Company	45.5	8.3	34.7
"KazakhExport" Export Insurance Company	44.2	41.2	0.7
Kazkommerts-Policy Insurance Company	40.4	22.4	16.8
Life-Insurance Company State Annuity Company	32.0	4.2	2.1

* as of 01.08.2017

Source: The National Bank of the RoK

Ratio of insurance pay-out to insurance premiums, bln KZT



Macroeconomic indicators of the insurance sector

	2014	2015	2016	2017
GDP, bln KZT	34.3	38.6	41.3	49.7
Ratio of assets to GDP, %	1.53	1.59	2.00	1.80
Ratio of own capital to GDP, %	0.74	0.74	0.98	0.80
Ratio of insurance premiums to GDP, %	0.81	0.69	0.70	0.41
Ratio of insurance premiums per capital, KZT	16.3	15.3	16.3	11.4

* as of 01.07.2017

Source: The National Bank of the RoK

“KazakhExport” EXPORT INSURANCE COMPANY



“KazakhExport” Export Insurance Company JSC, the subsidiary of JSC National Management Holding Baiterek is the only specialized insurance enterprise, which functions as an export credit agency of the Republic of Kazakhstan.

Company was established by a Decree of the Government of the RoK as of May 12, 2003 No. 442, as one of the new development institutions. Its mission is to support the growth of export of processed goods, works and services in priority sectors of the economy, as well as development of practice of financial and non-financial insurance support for the Kazakhstani enterprises.

Functions:

- ▶ insurance (reinsurance) of exports of non-primary goods and services;
- ▶ insurance (reinsurance) of investments abroad.





5. INCENTIVES FOR BUSINESS AND INVESTORS

We are looking for partners, who are ready to invest in the creation of competitive projects in Kazakhstan with high added value, that are export-oriented and aimed at efficiency improvement. If you consider our country as a springboard to expand your presence in the promising markets of Eurasia, your company can rely on a wide range of diverse preferences and incentives for its business.

5.1. Investment and Tax Preferences

To draw up the final business plan for your project, it is necessary to select the most suitable package of incentives and preferences for you.

TYPES OF INVESTMENT PREFERENCES

According to the investment project (including investment priority projects) the following types of investment preferences are provided:

1. Exemption from customs duties:

- while importing the production equipment and its components for the duration of the contract, but not more than 5 years from the date of registration of the investment contract;
- while importing the spare parts for production equipment for up to 5 years, depending on the volume of investment in fixed assets and in the case of an investment project matching the list of priority activities;
- while importing raw materials and (or) materials for 5 years from the date of commissioning of fixed assets.

2. State in kind grants:

- the property owned by the Republic of Kazakhstan, passed for temporary free use, or as a right of temporary gratuitous land use followed by the gratuitous transfer of the ownership of, or in land use;
- the maximum size of the state in kind grant shall not exceed 30% of the total investment in fixed assets.

3. Tax preferences:

- exemption from value added tax while importing of raw materials and materials under the investment contract.

ACCORDING TO THE INVESTMENT PRIORITY PROJECTS THE FOLLOWINGS MAY BE PROVIDED IN ADDITION:

1. Tax preferences:

- A reduction in the corporate income tax by 100 percent, 10 years;
- The application of 0 coefficient to the rates of the land tax, 10 years;
- The calculation of property tax at the rate of 0 percent to the tax base, for 8 years.

2. Investment grant:

Refunds up to 30 percent of the actual costs of construction and installation works and purchase of equipment.

Terms of the investment grant are approved by Resolution of the Government of Kazakhstan No. 1120 dated December 29, 2015
www.adilet.zan.kz/rus/docs/P1500001120

CONDITIONS FOR OBTAINING INVESTMENT PREFERENCES

1. Investment preferences are provided to the legal entity of Kazakhstan when implementing investment project for the activities included in the list of priority activities approved by the Government Resolution.
Government Resolution No. 13 dated January 14, 2016 "On some issues of implementation of the state support of investments".
www.adilet.zan.kz/rus/docs/P1600000013
2. Investment preferences are provided:
 - As per investment project – to legal entities of the RoK;
 - As per investment priority projects – to the newly organized legal entity of the Republic of Kazakhstan. (no earlier than 24 calendar months before the date of filing of the application). Investments amount not less than 2 mln Monthly calculation index (1 MCI – KZT 2 269) and compliance with the list of priority business activities.
3. Investment preferences are granted on the basis of an investment contract between the Investment Committee of the Ministry for Investment and Development of the Republic of Kazakhstan and the legal entity of the Republic of Kazakhstan who implements the investment project.

Priority sectors for receiving state support

- ▶ Metallurgy (ferrous and non-ferrous metallurgy)
- ▶ Petroleum refining
- ▶ Machine-building (automotive industry and electrical engineering)
- ▶ Chemistry (petrochemistry and agrochemistry)
- ▶ Manufacturing industry

Documents required to obtain investment preferences

For obtaining the investment preferences the entity of the RoK sends to the Investment Committee of the Ministry for Investment and Development of the RoK the application for investment preferences and the following documents:

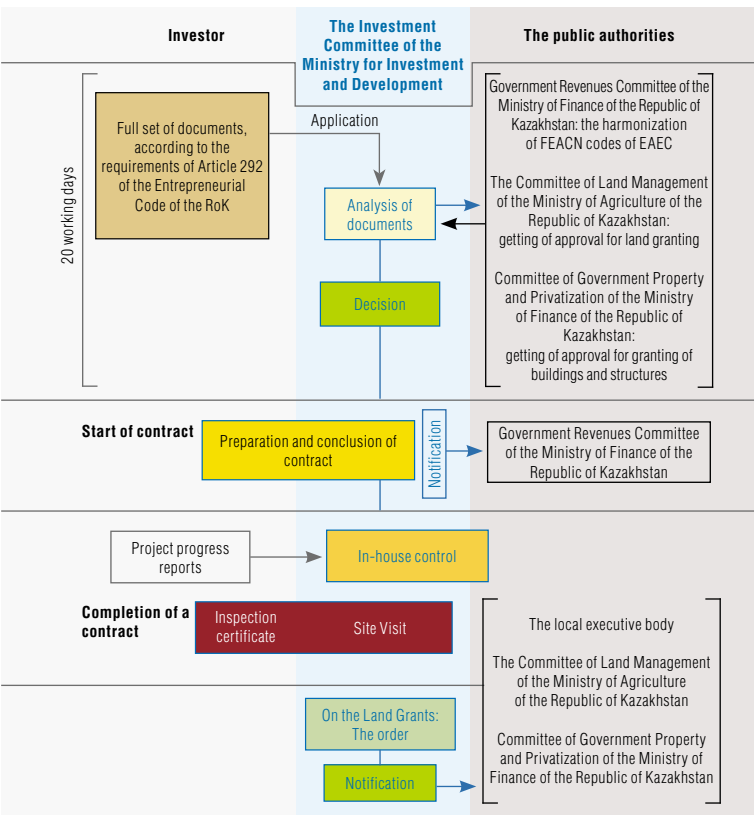
- 1) a certificate of state registration (re-registration) of a legal entity;
- 2) a copy of the charter of the legal entity, certified by signature and seal of the legal entity (if any);
- 3) the business plan of the investment project;
- 4) copies of the documents, required by the legislation of the Republic of Kazakhstan, supporting the estimated cost of construction and installation work and costs for the acquisition of fixed assets, raw materials and (or) materials used for the implementation of the investment project, certified by the signature and seal of the legal entity (if any);
- 5) the documents confirming the size (value) of state natural grant requested by the legal entity of the RoK applied, and preliminary approval of its provision.

The application form for investment preferences and requirements for drawing up a business plan approved by Order of the Minister for Investment and Development of the Republic of Kazakhstan No. 1133 dated November 30, 2015 "On some issues of state support for investment."
www.adilet.zan.kz/rus/docs/V1500012572

If the application for investment preferences stipulates the investment subsidies, a legal entity of Kazakhstan in addition to these documents for a period of implementation of the investment priority project shall provide the conclusion of expert examination of preliminary and (or) project documentation in accordance with the legislation of the RoK, certified by signature of the head and sealed with the stamp of legal entity (if any).

The information regarding provision of investment preferences is posted on the www.invest.gov.kz.

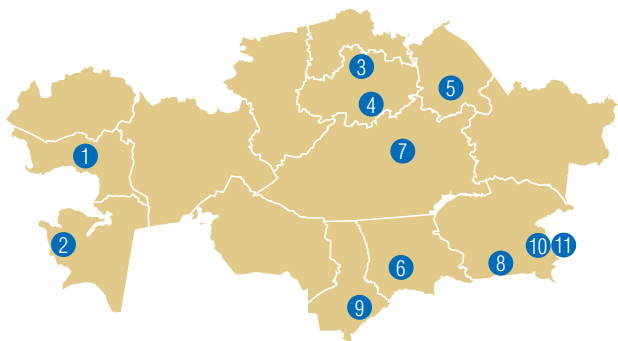
The scheme of investment preferences



5.2. Special Economic and Industrial Zones

SPECIAL ECONOMIC ZONES are the perfect sites with all the necessary infrastructure and attractive preferential tax regime for the implementation of projects in various fields.

There are 10 SEZs in Kazakhstan



1 NIPT SEZ

Petrochemistry
Atyrau Region
www.atyrau-sez.kz

2 Aktau Seaport SEZ

Mixed
Mangystau Region
www.sez.kz

3 Burabay SEZ (2007–2017)

Tourism
Akmola Region
www.sezburabay.kz

4 Astana – the new city SEZ

Mixed
www.sez.astana.kz

5 Pavlodar SEZ

Petrochemistry
Pavlodar Region
www.prom.pavlodar.gov.kz

6 The chemical park Taraz SEZ

Chemicals
www.seztaraz.kz

7 Saryarka SEZ

Metallurgy
Karaganda Region
www.spk-saryarka.kz

8 The park of innovative technologies SEZ

IT-innovations
www.sezpit.kz

9 Ontustik SEZ

Textiles
South Kazakhstan Region
www.sez-ontustik.kz

10 Khorgos – the Eastern Gates SEZ

Logistics
www.sezkhorgos.kz

11. ICBC Khorgos SEZ

Mixed
www.mcps-khorgos.kz

BENEFITS FOR THE SEZ PARTICIPANTS

Tax exemptions:

1. Reduction of the amount of calculated corporate income tax by 100%.
2. Application of 0 coefficient to the rates of land tax.
3. Application of 0 percent rate of the property tax.
4. The 0 rate of VAT for goods sold on the territory of the SEZ.

5. Coefficient of 0 to rates for land use during the period of establishment of a special economic zone.

Additional tax benefits for participants of the “PIT” SEZ:

1. Exemption from social security tax for 5 years, under the stipulation that the labor costs comprise at least 50% of annual revenue and 90% of labor costs spent on Kazakhstan residents.
2. The organization, registered in Kazakhstan and located outside the “PIT” SEZ, before January 1, 2018, is considered a participant of the “PIT” SEZ if it:
 - a) has no subdivision units;
 - b) at least 70% of the total annual income is income receivable (received) from the sale of goods of own production, works and services from the following activities:
 - Design, development, implementation, pilot production and production of software, databases and hardware information technologies, as well as services of data centers, on-line services;
 - Carrying out research engineering and research & development works on the creation and implementation of information technology projects.

Customs privileges:

Exemption from customs duties for goods imported into the territory of the SEZ.

Other incentives:

1. Attracting foreign labor force out of quotas and permits for the projects worth more than one million MCI during the construction period and 1 year after commissioning.
2. Available complete infrastructure.
3. The SEZ management body – coordination and support for all internal processes (land, engineering network, permissions, etc.).

Conditions for obtaining of tax benefits:

1. Register as a member of the SEZ and the taxpayer on its territory.
2. Absence of subdivision units outside the SEZ.
3. Gains from the sale of goods produced in the priority activities of the SEZ – not less than 90% of the total annual income (for the “Park of innovative technologies” SEZ – 70%).
4. For a social tax applicable for paying the labor cost which is not less than 50% of revenue and 90% of the RoK residents, participants of “PIT” SEZ.

Who can be the participant of the SEZ:

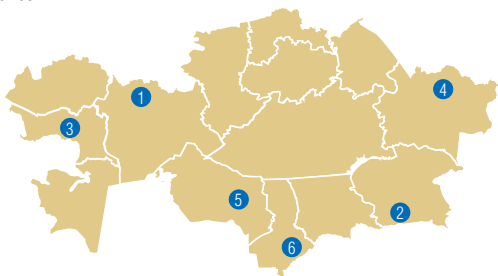
The legal entity (including foreign) who plans to undertake the priority activities on the territory of the SEZ. If a legal entity at the time of application is not a resident of the Republic of Kazakhstan and is not registered as a taxpayer, then a copy of the certificate of absence of state registration as a taxpayer in the bodies of Tax Service of the Republic of Kazakhstan shall be provided.

Who cannot participate in the SEZ:

1. Subsoil users.
2. The organizations producing excisable goods, except organizations engaged in the production, assembly of excise goods under subparagraph 6) of Article 279 of the Code of the Republic of Kazakhstan "On taxes and other obligatory payments to the budget."
3. Organizations applying special tax regimes.
4. Organizations applying (using) investment tax preferences provided before the enactment of the Tax Code dated 10 December 2008.
5. Organizations that implement (implemented) the investment priority projects and strategic investment project in accordance with the legislation of Kazakhstan in the field of investments.
6. Organizers of gambling business.

INDUSTRIAL ZONES have been established in Kazakhstan with the purpose of housing the right conditions and a modern infrastructure to encourage the creation of import-substituting and competitive industries and to attract foreign and domestic investments.

In Kazakhstan, there are 20 industrial zones (IZ), including 4 private owned ones:



1. Aktobe Region: Aktobe city IZ (200 ha)
2. Almaty Region: ILC Damu private IZ (90 ha).
3. Atyrau Region: private IZs SGT Group (50 ha), Carat LLP (35 ha); ZhigerMunayServis LLP (14.1 ha).
4. Eastern Kazakhstan Region: Ondiris IZ (92 ha).
5. Kyzylorda Region: Ondiris IZ (760 ha), Serpin IZ (22 ha), District of Aral IZ (10 ha), District of Shieli IZ (50 ha), District of Kazaly IZ (12.7 ha), District of Karmakshi IZ (15 ha).
6. South-Kazakhstan Region: Ontustik IZ (337 ha), District of Sozak IZ (50 ha), Turkistan IZ (40 ha), District of Tulkubas IZ (30 ha), District of Maktaral IZ (28 ha), District of Kazygurt IZ (40 ha), Kentau IZ (25 ha).

Advantages of participation in Industrial Zones:

- ▶ The possibility of obtaining a plot of land with existing infrastructure;
- ▶ Promotion and informational support of the project's participants by the federal authorities of the Republic of Kazakhstan;
- ▶ Assistance and advice from the Management Company of the Zone on the development and construction of industrial areas;
- ▶ Facilitation of the centralized provision of public utility services by the Management Company of the Zone.

Types of IZs in Kazakhstan:

- 1) The land plots provided with infrastructure purposed for the construction of production buildings and facilities;
- 2) The production facilities fully ready for lend-lease or sale to entrepreneurs, including those which have the existent infrastructure of currently idle, stand-by or non-operating industries;
- 3) The complex IZs have both the land plots for construction and production facilities.

Laying out the infrastructure networks to the borders of land property and inside the IZ is funded from the national budget with co-financing from the local budget according to the budget legislation.

The criteria for construction of the missing infrastructure for development of industrial zones:

- 1) The amount of investments into the project cannot be less than KZT 10 billion;
- 2) The cost of construction (reconstruction) of the infrastructure cannot be less than KZT 2 billion;
- 3) The cost of construction (reconstruction) of the infrastructure cannot exceed 50% of the cost of the project of creation or development of industrial zones.

5.3. Business Support Programs

There is an established comprehensive system of business support within the relevant government programs.

“BUSINESS ROAD MAP-2020” – THE UNITED PROGRAM OF SUPPORT AND DEVELOPMENT OF BUSINESS – aimed at reducing the interest payments on the loan, loan guarantees, government grants and loans and business training to support and develop small and medium business in Kazakhstan.

The program includes four lines of activity:

1. Support for new business projects: for beginners and existing entrepreneurs, implementing or planning to implement their own projects in small and single-industry towns and in the countryside. It does not contain any sectoral restrictions.
2. Sectoral support: for the entrepreneurs engaged in the economy priority sectors can participate, as well as manufacturing industries, specified by the second five-year plan of the Government Program of Industrial and Innovational Development.
3. Reduction of currency risks: for the entrepreneurs engaged in the economy priority sectors, as well as manufacturing industries specified by the second five-year plan of the Government Program of Industrial and Innovational Development.
4. Taking the measures of non-financial support. Participants: the people with entrepreneurial initiative and existing entrepreneurs. This line will be partially implemented by the National Chamber of Entrepreneurs “Atameken”.

The main implementation instruments

Support for new business projects:

- a) Subsidizing the interest rates on loans / leasing transactions. The size of subsidies – 10% per annum of the interest rate of the loan / lease.
- b) The partial guarantee on loans. The guarantees amount: for start-ups – up to 85% on loans up to KZT 20 million. For existing enterprises – up to 50% on loans up to KZT 180 million.
- c) The provision of the state grants. The maximum amount for a single entrepreneur – up to KZT 3 million.

The industry support:

- a) Subsidizing the interest rates on loans / leasing transactions. The size of subsidy: to priority sectors – 7% per annum of the interest rate, for the projects of Kazakh producers – 10% per annum of the interest rate.
- b) The partial guarantee on loans. The guarantees amount: for priority sectors – up to 50% on loans up to KZT 360 million, for projects of materials processing industry – up to 20% on loans up to KZT 1,850 million.

Partner banks: www.damu.kz/3214

THE PROGRAM FOR THE DEVELOPMENT OF AGRO-INDUSTRIAL COMPLEX IN THE REPUBLIC OF KAZAKHSTAN FOR 2017–2021 aims at the development of national agricultural sector.

The program includes four lines of activity:

1. Financial recovery of entities of agrarian and industrial complex – restructuring, refinancing and financing of the financial obligations of agricultural producers.
2. Increasing affordability of goods, works and services for the agribusiness entities will provide farmers with greater access to essential commodities and means for more effective development of the agricultural sector.
3. Development of public support systems for agribusiness entities will help agricultural producers to develop veterinary and phytosanitary safety, and to ensure the well-being in the field of livestock and crop production.
4. Improving the efficiency of state regulation of agriculture complex will improve the methods of public participation in the development of the agricultural sector and will provide the comprehensive support to agricultural producers.

The instruments of financial support:

1. Funding the loans of agribusiness entities.
2. Subsidizing the loans of agribusiness entities.
3. Support program for the entrepreneurs creating the silos.
4. Organization of the meat-processing complexes with production of block meat and lump cuts in vacuum packaging.
5. The support program for the entrepreneurs engaged in deep processing of grain.
6. Creation of network of feedlots with developed infrastructure.
7. Organization of production for the assembly of agricultural machinery.
8. Development of fruit and vegetable production, technical and oilseeds with the use of irrigation systems.

9. Establishment of a network and the development of existing vegetable storehouses.
10. Establishment of a network and the development of existing greenhouses.
11. Establishment of a network and the development of existing poultry farms.
12. Establishment of a network and the development of existing dairy farms.

THE GOVERNMENT SUPPORT OF INDUSTRIAL INNOVATION ACTIVITY

According to the Entrepreneurial Code of the RoK the State support is provided for the entities of industrial and innovative activity – the private persons and (or) legal entities implementing industrial and innovative projects in priority sectors of the economy, or carrying out activities in the promotion of domestic processed goods, works and services for the domestic and (or) foreign markets.

The instruments of the State support:

1. Financing, including co-financing of projects, lease financing.
2. The provision of warranties and guarantees on loans.
3. Lending through financial institutions.
4. Subsidizing interest rates on loans issued by financial institutions, and the coupon interest rate on bonds.
5. Investing into the authorized capitals.
6. Guaranteed order.
7. Provision of innovation grants.
8. Provision of qualified human resources.
9. Provision of engineering and communication infrastructure.
10. Provision of land and subsoil use rights.
11. Support on the domestic market.
12. Attracting foreign investment.
13. Development and promotion of export of domestic processed goods, services.
14. Support in improving productivity and the development of regional clusters.
15. Debt restructuring in the framework of the financial and economic recovery.

COMPREHENSIVE SYSTEM OF SUPPORT FOR EXPORT-ORIENTED ENTERPRISES AND EXISTING EXPORTERS OF NON-PRIMARY SECTOR OF THE ECONOMY

Recipients of support: Kazakhstani small and medium-sized businesses, existing and potential exporters.

Measures of the State support to exporters:

1. Analytical and informational support.
2. Increased export potential of enterprises.
3. Promotion of products on foreign markets.
4. Financing trade export operations.
5. Reimbursement of exporters expenses.

Instruments of financial support

1. Reimbursement of 50% of the costs related to the promotion of the domestic processed products and services to foreign markets.
2. Insurance of exporter's credit (commercial risks – 80% of the amount of loss incurred, political risks – 80% of the amount of loss incurred).

3. Export-trade financing within the framework of the State Program of Industrial and Innovative Development (funding rate: CIRR (Commercial Interest Reference Rate) + 2% per annum, period – up to 1 year, the maximum amount of one deposit – KZT 150 million).

Instruments of non-financial support

1. Service support for exports.
2. Reference and information services.

THE STATE SUPPORT OF PRODUCTIVITY IMPROVEMENT is performed based on the State program of industrial and innovative development of the Republic of Kazakhstan and is aimed at the modernization of existing and creation of new competitive industries, as well as service support of business entities.

Recipients of support: existing enterprises operating at least 1 year in the priority sectors of the economy according to the program Annex.

Measures of the State support in increasing productivity:

1. Subsidies for the payment of long-term lease financing.
2. Financial assistance in development or expertise of the comprehensive investment project plan.
3. Innovation grant, and etc.

Instruments of financial support:

1. Provision of a long-term lease financing for a period of 10 years, interest rate – 5%.
2. Assistance in the payment of costs for the development and / or expertise of the comprehensive investment project plan (provided for the payment of expenses in the amount of 50%, but not more than KZT 7.5 million).
3. Reimbursement of costs for raising the enterprise competence.
4. Reimbursement of costs for the improvement of production processes.
5. Reimbursement of costs for the improvement of the production efficiency.
6. Reimbursement of costs for the development of the Strategy and Roadmap of development of territorial cluster.

5.4. Interaction with Investors

Kazakhstan has established a system of dialogue platforms, providing a close and open interaction between investors and the government. Having decided to implement a project in our country, you can count on effectively solving issues at any level: from operational, to strategic.



THE FOREIGN INVESTORS' COUNCIL
CHAIRMAN BY THE PRESIDENT OF
THE REPUBLIC OF KAZAKHSTAN

FOREIGN INVESTORS' COUNCIL UNDER THE PRESIDENT OF THE REPUBLIC OF KAZAKHSTAN (FIC) is an advisory body which is headed by the President of the Republic of Kazakhstan.

The main and objectives of the FIC

Development of recommendations and proposals on key aspects of the investment policy and the economic development of the country, including:

- ▶ Determination of the main directions of Kazakhstan's investment policy;
- ▶ Improving the investment climate in the country by identifying problematic issues faced by international companies that have already invested in Kazakhstan;
- ▶ Improving the legal framework of the RoK;
- ▶ Creation of favorable investment and legal conditions for economic diversification, industrialization of the industrial sector, the development of small and medium-sized businesses;
- ▶ Further integration of Kazakhstan's economy in the global economic processes;
- ▶ Strategies to attract more foreign investments to Kazakhstan's economy;
- ▶ Other important issues for the Republic of Kazakhstan, as well as investors.

The members of the FIC

The permanent members of the Council shall be ex officio: Prime Minister of the Republic of Kazakhstan, Chairman of the National Bank of Kazakhstan, First Deputy of the Prime Minister, Deputy of the Prime Minister, Deputy Head of the Presidential Administration or the Assistant to the President of Kazakhstan, who is in charge of social and economic issues, the Minister of Foreign Affairs of the Republic of Kazakhstan, the Minister for Investment and Development of Kazakhstan, the Minister of Finance of the RoK, Minister of National Economy of the RoK and the first head of the working body of the Council.

The members of the foreign part of the Council are formed from representatives of the international economic and financial institutions, the first heads of foreign companies, or their deputies.

Terms of membership: investing in the economy of Kazakhstan the direct investments worth at least \$500 million for investors operating in the area of subsoil use, and at least \$125 million to investors in other sectors of the economy. Currently, the structure includes 33 international organizations.

COUNCIL ON IMPROVEMENT OF INVESTMENT CLIMATE (CIIC)

The CIIC is an advisory body under the Government of the Republic of Kazakhstan, which operates since March 1, 2012 under the chairmanship of the Prime Minister.¹

The main and objectives of the CIIC

Implementation of a unified investment policy of Kazakhstan which meets the development priorities of the country's economy, as well as assistance in attracting and efficient use of domestic and foreign investment, including the following tasks:

¹ *Approved by Order of the Prime Minister of the RoK No. 90-R dated 29.09.2016 "On some issues on an advisory body under the Government of the Republic of Kazakhstan".*

- ▶ Definition of a single investment strategy development, taking into account OECD practices in investment policy and development priorities of the Republic of Kazakhstan;
- ▶ Development of proposals for the creation of a favorable investment climate in Kazakhstan, including the protection of the rights and interests of foreign investors and improve the legal framework of Kazakhstan on investment policy, tax and customs legislation;
- ▶ Analysis of possible solutions to problems that are holding back investment in the manufacturing sector of the economy of Kazakhstan.

The composition of the CIIC

The Chairman of the Board of the Council is the Prime Minister of the Republic of Kazakhstan. Composition of the CIIC from the Kazakh side is formed from a number of leaders, their deputies and the executive secretaries of the Ministries of Finance, National Economy, Justice, Investment and Development, Foreign Affairs, the General Prosecutor's Office and other organizations.

The composition of the foreign side of the CIIC is formed from a number of not more than 20 people from the representatives of the international economic and financial organizations, foreign business executives.

INVESTMENT OMBUDSMAN

Kazakhstan has created the legal framework for the effective functioning of the Investment Ombudsman – an official appointed by the Government of Kazakhstan, which is entrusted with functions to assist in the protection of rights and legitimate interests of investors.

Article 314 of the Entrepreneurial Code of the RoK www.adilet.zan.kz/rus/docs/K1500000375#z1192

Main functions:

- ▶ Consideration of investors complaints on matters arising in the course of investment activities in the Republic of Kazakhstan, and to make recommendations for their resolution, including with the public authorities.
- ▶ Assist investors in addressing emerging issues in court and pre-trial orders.
- ▶ Development and introduction of the government recommendations on improvement of legislation of the RoK.

In accordance with Government Resolution from August 31, 2016 No. 499 Investment Ombudsman is the Minister for Investment and Development of Kazakhstan Zhenis Kassymbek.

Decree of the Government of the RoK No. 499 dated August 31, 2016 www.egov.kz/cms/ru/law/list/P1600000499

The activity of the Investment Ombudsman is provided by the authorized body on investments – Ministry for Investment and Development of Kazakhstan.

Decree of the Government of the RoK No. 1069 dated December 26, 2015 www.adilet.zan.kz/rus/docs/P1500001069#z5



6. REGIONS OF KAZAKHSTAN

The investment project's success largely depends on the right place for its implementation. Most regions of Kazakhstan have distinct economy specialization and various export potential. In the following Section you will find basic information on socio-economic indicators, market size, raw material base and infrastructure of the regions of our country. This will allow you to carry out a preliminary assessment of their investment prospects.

AKMOLA REGION

Administrative centre: Kokshetau
 Territory: 146,200 km² (9th place)
 Major cities: Kokshetau, Stepnogorsk, Shchuchinsk
 Population¹: 737.0 thous. people (12th place)
 Population density: 5.1 inhabitants/km² (9th place)



ECONOMIC INDICATORS:

Gross regional product: \$3.76 bln
 Relative share in GDP of Kazakhstan: 2.9%
 Investments into fixed capital: \$652 mln
 Number of JVs and foreign companies: 384
 Volume of industrial production: \$1,331.58 mln
 Relative share in industrial production of the RoK: 2.4%
 Volume of agricultural production: \$1,017.65 mln
 Volume of regional exports: \$303,6 mln
 Volume of regional imports: \$485.4 mln

SPECIALISATION:

Agriculture (16% in GRP), manufacturing industry (16%), trade (12%), transportation and storage (10%), construction (6%), education (4%).

MINERAL RESOURCES:

- ▶ metals – 57 deposits
- ▶ minerals – 6 deposits
- ▶ COMR² – 372 deposits

LAND RESOURCES:

87% of the land is occupied by farmland (42% arable, 58% pastures)

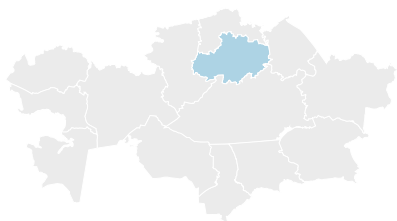
WATER RESOURCES:

- ▶ major rivers: Ishim, Nura, Siley, Kulanotpes
- ▶ major lakes: Teniz, Korgalzhyn, Kypshak, Kerei
- ▶ reservoirs: Astana, Seletinsk, Chaglinsk (13 total)
- ▶ 13 underground and 5 mineral water deposits

RATES:

Water supply: 0.22 \$/m³
 Power supply: 7.96 \$/100 kW
 Heat supply: 12.31 \$/Gcal
 Liquefied gas: 0.42 \$/kg

www.akmo.gov.kz



¹ According to the Committee on Statistics of the MNE of the RoK as of 01.06.2017

² COMR – commonly occurring mineral resources

AKTOBE REGION



Administrative centre: AktoBE
 Territory: 300,600 km² (2nd place)
 Major cities: AktoBE, Kandyagash
 Population³: 850.3 thous. people (9th place)
 Population density: 2.8 inhabitants/km² (16th place)

ECONOMIC INDICATORS:

Gross regional product: \$5.69 bln
 Relative share in GDP of Kazakhstan: 4.2%
 Investments into fixed capital: \$1,092 mln
 Number of JVs and foreign companies: 560
 Volume of industrial production: \$3,773.25 mln
 Relative share in industrial production of the RoK: 6.8%
 Volume of agricultural production: \$537.66 mln
 Volume of regional exports: \$2,860.7 mln
 Volume of regional imports: \$940.9 mln

SPECIALISATION:

Mining industry (22% in GRP), trade (16%), manufacturing industry (11%), transportation and storage (9%), real estate (7%), construction (6%).

MINERAL RESOURCES:

- ▶ hydrocarbons – 73 deposits
- ▶ metals – 80 deposits
- ▶ minerals – 29 deposits
- ▶ COMR – 178 deposits

LAND RESOURCES:

32.5% of the land is occupied by farmland (6.7% arable, 88.8% pastures, 4.5% deposits)

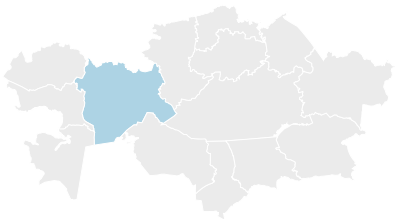
WATER RESOURCES:

- ▶ major rivers: Torgay, OiyI, Zhem, Yrgyz
- ▶ major lakes: Aike (150 total)
- ▶ reservoirs: Kargalinsk, Aktubinsk, Sazdinsk

RATES:

Water supply: 0.22 \$/m³
 Power supply: 3.77 \$/100 kW
 Heat supply: 9.08 \$/Gcal
 Natural gas: 0.02 \$/m³

www.investinaktobe.kz



³ According to the Committee on Statistics of the MNE of the RoK as of 01.06.2017

ALMATY REGION

Administrative centre: Taldykorgan

Territory: 223,540 km² (5th place)

Major cities: Taldykorgan, Tekeli, Kapshagay, Issyk, Talgar, Kaskelen, Zharkent

Population⁴: 2000.5 thous. people (2nd place)

Population density: 8.7 inhabitants/km² (4th place)



ECONOMIC INDICATORS:

Gross regional product: \$6.36 bln

Relative share in GDP of Kazakhstan: 4.7%

Investments into fixed capital: \$1,546 mln

Number of JVs and foreign companies: 332

Volume of industrial production: \$2,256.6 mln

Relative share in industrial production of the RoK: 4.1%

Volume of agricultural production: \$1,745.7mln

Volume of regional exports: \$319.2 mln

Volume of regional imports: \$1,223.2 mln

SPECIALISATION:

Manufacturing industry (19% in GRP), agriculture (15% in GRP) transport and logistics (12%), transportation and storage (11%), real estate (8%), construction (9%), trade (10%).

MINERAL RESOURCES:

- ▶ metals – 31 deposits
- ▶ minerals – 8 deposits
- ▶ COMR – 483 deposits

LAND RESOURCES:

73% of the land is occupied by farmland (7% arable, 93% pastures and hayfields)

WATER RESOURCES:

- ▶ major rivers: Ili, Lepsy, Karatal, Aksu
- ▶ major lakes: Balkhash, Alakol, Sasykkol (30 total)
- ▶ reservoirs: Ili-Kapshagay, Shelek-Bortagay (25 total)
- ▶ 50 underground water deposits

RATES:

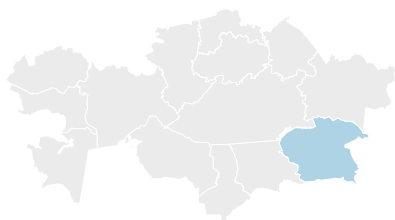
Water supply: 0.20 \$/m³

Power supply: 6.15 \$/100 kW

Heat supply: 10.53 \$/Gcal

Liquefied gas: 0.35 \$/kg

www.invest.alm-reg.kz



⁴ According to the Committee on Statistics of the MNE of the RoK as of 01.06.2017

ATYRAU REGION



Administrative centre: Atyrau
 Territory: 118,600 km² (12th place)
 Major cities: Atyrau, Kulsary
 Population⁵: 612.6 thous. people (15th place)
 Population density: 5 inhabitants/km² (10th place)

ECONOMIC INDICATORS:

Gross regional product: \$14.6 bln
 Relative share in GDP of Kazakhstan: 10.8%
 Investments into fixed capital: \$5,953 mln
 Number of JVs and foreign companies: 491
 Volume of industrial production: \$13,138.6 mln
 Relative share in industrial production of the RoK: 23.6%
 Volume of agricultural production: \$180.07 mln
 Volume of regional exports: \$11,117 mln
 Volume of regional imports: \$2,312 mln

SPECIALISATION:

Mining industry (44% in GRP), professional services (11%), construction (10%), transportation and logistics (6%), real estate (3%), manufacturing industry (5%).

MINERAL RESOURCES:

- ▶ hydrocarbons – 180 deposits
- ▶ minerals – 24 deposits
- ▶ COMR – 61 deposits

LAND RESOURCES:

19% of the land is occupied by farmland (88% pastures, 1% cultivation area, 11% private subsidiary farming)

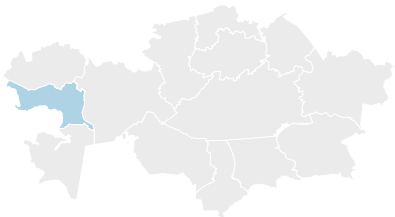
WATER RESOURCES:

- ▶ Caspian Sea
- ▶ major rivers: Ural, Oiyyl, Zhem, Sagyz
- ▶ major lakes: Inder
- ▶ 36 underground water deposits

RATES:

Water supply: 0.33 \$/m³
 Power supply: 2.24 \$/100 kW
 Heat supply: 13.82 \$/Gcal
 Natural gas: 0.02 \$/m³

www.atyrauinvest.kz



⁵ According to the Committee on Statistics of the MNE of the RoK as of 01.06.2017

EAST KAZAKHSTAN REGION

Administrative centre: Ust-Kamenogorsk

Territory: 283,220 km² (3rd place)

Major cities: Ust-Kamenogorsk, Semey, Ridder, Ayagoz, Zyryanovsk

Population⁶: 1 396.3 thous. people (4th place)

Population density: 4.9 inhabitants/km² (9th place)

Administrative centre: Ust-Kamenogorsk

Territory: 283 220 km² (3rd place)

Major cities: Ust-Kamenogorsk, Semey, Ridder, Ayagoz, Zyryanovsk

Population⁶: 1,386.7 thous. people (4th place)

Population density: 4.9 inhabitants/km² (9th place)



ECONOMIC INDICATORS:

Gross regional product: \$18.2 bln

Relative share in GDP of Kazakhstan: 6.1%

Investments into fixed capital: \$1,276 mln

Number of JVs and foreign companies: 377

Volume of industrial production: \$4,403 mln

Relative share in industrial production of the RoK: 7.9%

Volume of agricultural production: \$1,213 mln

Volume of regional exports: \$2,160 mln

Volume of regional imports: \$1,568 mln

SPECIALISATION:

Manufacturing industry (23% in GRP), trade (14%), agriculture (9%), real estate (8%), mining industry (7%), construction (5%).

MINERAL RESOURCES:

- ▶ hydrocarbons – 2 deposits
- ▶ metals – 146 deposits
- ▶ minerals – 11 deposits
- ▶ COMR – 287 deposits

LAND RESOURCES:

36% of the land is occupied by farmland (14% arable, 86% pastures and hayfields)

WATER RESOURCES:

- ▶ major rivers: Irtysh, Ulba
- ▶ major lakes: Alakol, Zaysan, Sasykkol, Markakol
- ▶ reservoirs: Bukhtarma, Ust-Kamenogorsk, Shulba (75 total)

RATES:

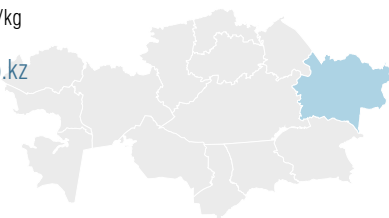
Water supply: 0.16 \$/m³

Power supply: 4.63 \$/100 kW

Heat supply: 8.66 \$/Gcal

Liquefied gas: 0.53 \$/kg

www.invest.e-vko.kz



⁶ According to the Committee on Statistics of the MNE of the RoK as of 01.06.2017

KARAGANDA REGION

Administrative centre: Karaganda

Territory: 428,000 km² (1st place)

Major cities: Karaganda, Balkhash, Zhezkazgan, Satpayev, Saran, Temirtau, Shakhtinsk

Population⁷: 1,381.8 thous. people (5th place)

Population density: 3.2 inhabitants/km² (15th place)



ECONOMIC INDICATORS:

Gross regional product: \$10.7 bln

Relative share in GDP of Kazakhstan: 7.9%

Investments into fixed capital: \$923 mln

Number of JVs and foreign companies: 1,286

Volume of industrial production: \$5,692 mln

Relative share in industrial production of the RoK: 10.2%

Volume of agricultural production: \$670.3 mln

Volume of regional exports: \$3,279 mln

Volume of regional imports: \$1,195 mln

SPECIALISATION:

Manufacturing industry (33% in GRP), trade (12%), mining industry (10%), transportation and storage (8%), real estate (7%), construction (3%).

MINERAL RESOURCES:

- ▶ hydrocarbons – 25 deposits
- ▶ metals – 147 deposits
- ▶ minerals – 37 deposits
- ▶ COMR – 187 deposits

LAND RESOURCES:

92.6% of the land is occupied by farmland (95% pasture, 3% crops, 2% private farms)

WATER RESOURCES:

- ▶ major rivers: Nura, Torgay, Sarysu, Shiderty
- ▶ major lakes: Balkhash, Karasor, Kypshak (83 total)
- ▶ reservoirs: Temirtau, Sherubaynur, Zhezdin
- ▶ channel Irtysh – Karaganda

RATES:

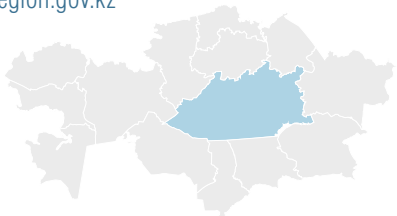
Water supply: 0.32 \$/m³

Power supply: 4.04 \$/100 kW

Heat supply: 9.46 \$/Gcal

Liquefied gas: 0.44 \$/kg

www.karaganda-region.gov.kz



⁷ According to the Committee on Statistics of the MNE of the RoK as of 01.06.2017

KOSTANAY REGION



Administrative centre: Kostanay

Territory: 196,000 km² (6th place)

Major cities: Kostanay, Rudny, Lisakovsk, Zhitikara

Population⁸: 877.2 thous. people (8th place)

Population density: 4.5 inhabitants/km² (11th place)

ECONOMIC INDICATORS:

Gross regional product: \$4.4 bln

Relative share in GDP of Kazakhstan: 3.3%

Investments into fixed capital: \$523 mln

Number of JVs and foreign companies: 568

Volume of industrial production: \$1,752 mln

Relative share in industrial production of the RoK: 3.2%

Volume of agricultural production: \$932.4 mln

Volume of regional exports: \$875.4 mln

Volume of regional imports: \$768.1 mln

SPECIALISATION:

Trade (14% in GRP), agriculture (13%), manufacturing industry (13%), transportation and storage (13%), real estate (10%), mining industry (9%).

MINERAL RESOURCES:

- ▶ metals – 74 deposits
- ▶ minerals – 3 deposits
- ▶ COMR – 251 deposits

LAND RESOURCES:

92.4% of the land is occupied by farmland (68% pastures, 32% arable)

WATER RESOURCES:

- ▶ major rivers: Torgay, Tobyl
- ▶ major lakes: Kusmurnyn, Akkol, Tontyger (9 000 total)
- ▶ reservoirs: Verkhne-Tobolsk, Karatomar (9 total)

RATES:

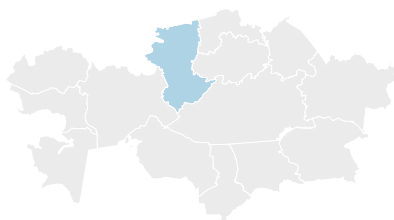
Water supply: 0.23 \$/m³

Power supply: 0.44 \$/100 kW

Heat supply: 16.79 \$/Gcal

Natural gas: 0.07 \$/m³

www.investinkostanay.kz



⁸ According to the Committee on Statistics of the MNE of the RoK as of 01.06.2017

KYZYLORDA REGION



Administrative centre: Kyzylorda
 Territory: 226,000 km² (4th place)
 Major cities: Kyzylorda, Baikonur, Aralsk
 Population⁹: 776.4 thous. people (10th place)
 Population density: 3.4 inhabitants/km² (14th place)

ECONOMIC INDICATORS:

Gross regional product: \$3.6 bln
 Relative share in GDP of Kazakhstan: 2.7%
 Investments into fixed capital: \$629 mln
 Number of JVs and foreign companies: 87
 Volume of industrial production: \$1,956 mln
 Relative share in industrial production of the RoK: 3.5%
 Volume of agricultural production: \$236 mln
 Volume of regional exports: \$674 mln
 Volume of regional imports: \$85 mln

SPECIALISATION:

Mining industry (29% in GRP), transportation and storage (11%), trade (8%), manufacturing industry (7%), real estate (6%), construction (5%).

MINERAL RESOURCES:

- ▶ hydrocarbons – 82 deposits
- ▶ metals – 20 deposits
- ▶ minerals – 1 deposit
- ▶ COMR – 251 deposits

LAND RESOURCES:

13.5% of the land is occupied by farmland (70% pastures, 6.5% cultivation area, 23.5% private subsidiary farming)

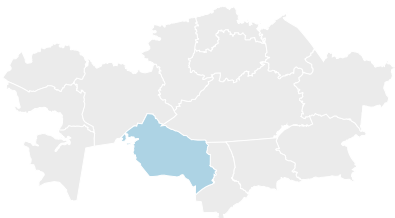
WATER RESOURCES:

- ▶ Aral Sea
- ▶ major rivers: Syrdarya
- ▶ major lakes: Kamystybas, Arys, Aschykol
- ▶ 26 underground water deposits

RATES:

Water supply: 0.18 \$/m³
 Power supply: 6.95 \$/100 kW
 Heat supply: 9.34 \$/Gcal
 Natural gas: 0.06 \$/m³

www.e-kyzylorda.gov.kz



⁹ According to the Committee on Statistics of the MNE of the RoK as of 01.06.2017

MANGYSTAU REGION

Administrative centre: Aktau

Territory: 165,600 km² (7th place)

Major cities: Aktau, Zhanaozen

Population¹⁰: 649.1 thous. people (9th place)

Population density: 3.8 inhabitants/km² (13th place)



ECONOMIC INDICATORS:

Gross regional product: \$6.7 bln

Relative share in GDP of Kazakhstan: 4.9%

Investments into fixed capital: \$1,168 mln

Number of JVs and foreign companies: 552

Volume of industrial production: \$5,517 mln

Relative share in industrial production of the RoK: 9.9%

Volume of agricultural production: \$36.4 mln

Volume of regional exports: \$3,485 mln

Volume of regional imports: \$380.5 mln

SPECIALISATION:

Mining industry (42% in GRP), transportation and trade (9%), real estate (8%), construction (6%), trade (4%), manufacturing industry (4%).

MINERAL RESOURCES:

- ▶ hydrocarbons – 169 deposits
- ▶ metals – 6 deposits
- ▶ minerals – 3 deposits
- ▶ COMR – 140 deposits

LAND RESOURCES:

31% of the land is occupied by farmland (80% pastures, 0.01% cultivation area)

WATER RESOURCES:

- ▶ Caspian Sea
- ▶ 33 underground water deposits

RATES:

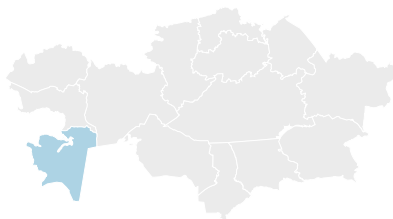
Water supply: 0.68 \$/m³

Power supply: 4.06 \$/100 kW

Heat supply: 9.76 \$/Gcal

Natural gas: 0.03 \$/m³

www.mangystau.gov.kz



¹⁰ According to the Committee on Statistics of the MNE of the RoK as of 01.06.2017

NORTH KAZAKHSTAN REGION



Administrative centre: Petropavlovsk

Territory: 97,993 km² (41th place)

Major cities: Petropavlovsk, Taiynsha, Sergeevka, Bulaevo, Mamlyutka

Population¹¹: 560.9 thous. people (16th place)

Population density: 5.8 inhabitants/km² (7th place)

ECONOMIC INDICATORS:

Gross regional product: \$2.8 bln

Relative share in GDP of Kazakhstan: 2.1%

Investments into fixed capital: \$484 mln

Number of JVs and foreign companies: 422

Volume of industrial production: \$579 mln

Relative share in industrial production of the RoK: 1.0%

Volume of agricultural production: \$1,203 mln

Volume of regional exports: \$150.7 mln

Volume of regional imports: \$4352 mln

SPECIALISATION:

Agriculture (25% in GRP), trade (15%), real estate (12%), manufacturing industry (9%), transportation and storage (8%).

MINERAL RESOURCES:

- ▶ metals – 16 deposits
- ▶ minerals – 2 deposits
- ▶ COMR – 171 deposits

LAND RESOURCES:

92% of the land is occupied by farmland (63% arable, 29% pastures and hayfields)

WATER RESOURCES:

- ▶ major rivers: Ishim, Akanburluk, Imanburluk
- ▶ lakes: ~2 300
- ▶ reservoirs: Sergeev, Petropavlovsk
- ▶ 33 underground and 6 mineral water deposits

RATES:

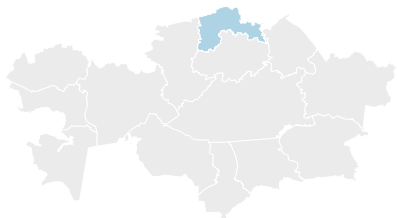
Water supply: 0.22 \$/m³

Power supply: 4.88 \$/100 kW

Heat supply: 9.21 \$/Gcal

Liquefied gas: 0.44 \$/kg

investinsko.kz



¹¹ According to the Committee on Statistics of the MNE of the RoK as of 01.06.2017

PAVLODAR REGION

Administrative centre: Pavlodar
 Territory: 124,800 km² (11th place)
 Major cities: Pavlodar, Ekibastuz, Aksu
 Population¹²: 756 thous. people (11th place)
 Population density: 6.1 inhabitants/km² (6th place)



ECONOMIC INDICATORS:

Gross regional product: \$5.6 bln
 Relative share in GDP of Kazakhstan: 4.1%
 Investments into fixed capital: \$1,272 mln
 Number of JVs and foreign companies: 479
 Volume of industrial production: \$4,005 mln
 Relative share in industrial production of the RoK: 7.2%
 Volume of agricultural production: \$501.4 mln
 Volume of regional exports: \$1,161 mln
 Volume of regional imports: \$1,142 mln

SPECIALISATION:

Manufacturing industry (22% in GRP), transportation and storage (17%), construction (8%), real estate (6%), electricity supply (6%), agriculture (5%).

MINERAL RESOURCES:

- ▶ metals – 24 deposits
- ▶ minerals – 4 deposits
- ▶ COMR – 133 deposits

LAND RESOURCES:

89.6% of the land is occupied by farmland (73.5% pastures, 17% arable and hayfields, 9.5% others)

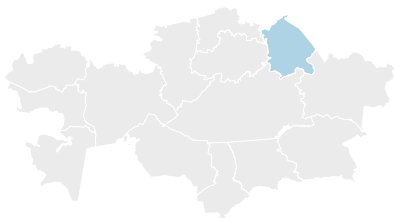
WATER RESOURCES:

- ▶ major rivers: Irtysh, Shiderty, Olenty, Selety (130 total)
- ▶ channel Irtysh – Karaganda
- ▶ major lakes: Kyzylkak, Zhalauly, Karasor (1 200 total)
- ▶ reservoirs: Shiderty, Ekibastuz (10 total)
- ▶ 15 underground water deposits

RATES:

Water supply: 0.09 \$/m³
 Power supply: 4.08 \$/100 kW
 Heat supply: 6.46 \$/Gcal

www.investinpavlodar.kz



¹² According to the Committee on Statistics of the MNE of the RoK as of 01.06.2017

SOUTH KAZAKHSTAN REGION



Administrative centre: Shymkent
 Territory: 117,300 km² (13th place)
 Major cities: Shymkent, Turkistan, Arys
 Population¹³: 2 894.8 thous. people (1st place)
 Population density: 24.2 inhabitants/km² (3rd place)

ECONOMIC INDICATORS:

Gross regional product: \$8.2 bln
 Relative share in GDP of Kazakhstan: 6.1%
 Investments into fixed capital: \$1,112 mln
 Number of JVs and foreign companies: 443
 Volume of industrial production: \$2,306 mln
 Relative share in industrial production of the RoK: 4.5%
 Volume of agricultural production: \$1,404 mln
 Volume of regional exports: \$1,262 mln
 Volume of regional imports: \$1,250 mln

SPECIALISATION:

Industry (19% in GRP), real estate (12%), trade (11%), agriculture (9%), transportation and storage (9%), construction (6%).

MINERAL RESOURCES:

- ▶ hydrocarbons – 2 deposits
- ▶ metals – 32 deposits
- ▶ minerals – 9 deposits
- ▶ COMR – 286 deposits

LAND RESOURCES:

87% of the land is occupied by farmland (7.5% arable, 78.8% pastures and hayfields)

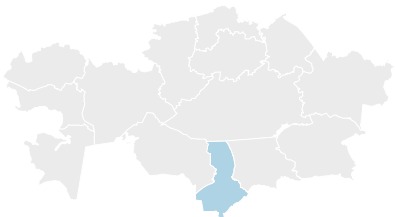
WATER RESOURCES:

- ▶ rivers: Syrdarya and 118 small rivers
- ▶ 25 lakes and 28 reservoirs
- ▶ 79 underground water deposits

RATES:

Water supply: 0.22 \$/m³
 Power supply: 5.67 \$/100 kW
 Heat supply: 16.17 \$/Gcal
 Natural gas: 0.09 \$/m³

www.ontustik.gov.kz



¹³ According to the Committee on Statistics of the MNE of the RoK as of 01.06.2017

WEST KAZAKHSTAN REGION



Administrative centre: Uralsk

Territory: 151,300 km² (8th place)

Major cities: Uralsk, Aksai

Population¹⁴: 643.6 thous. people (14th place)

Population density: 4.2 inhabitants/km² (12th place)

ECONOMIC INDICATORS:

Gross regional product: \$5.8 bln

Relative share in GDP of Kazakhstan: 4.3%

Investments into fixed capital: \$1,210 mln

Number of JVs and foreign companies: 358

Volume of industrial production: \$4,580 mln

Relative share in industrial production of the RoK: 8.2%

Volume of agricultural production: \$383 mln

Volume of regional exports: \$3,566 mln

Volume of regional imports: \$877 mln

SPECIALISATION:

Mining industry (44% in GRP), trade (9%), real estate (6%), construction (4%), manufacturing industry (4%), agriculture (3%).

MINERAL RESOURCES:

- ▶ hydrocarbons – 35 deposits
- ▶ minerals – 3 deposits
- ▶ COMR – 120 deposits

LAND RESOURCES:

36.4% of the land is occupied by farmland (9.2% arable, 74.3% pastures and hayfields)

WATER RESOURCES:

- ▶ major rivers: Ural, Saryozen, Karaozen, Kaldygaity
- ▶ major lakes: Shalkar, Aralsor, Botkol
- ▶ reservoirs: Kirov, Bitik, Dongelek

RATES:

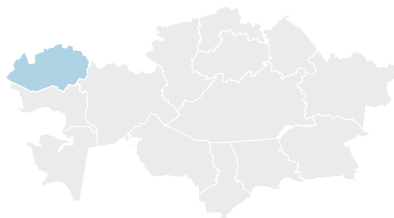
Water supply: 0.14 \$/m³

Power supply: 5.1 \$/100 kW

Heat supply: 13.51 \$/Gcal

Natural gas: 0.05 \$/m³

www.bko.gov.kz



¹⁴ According to the Committee on Statistics of the MNE of the RoK as of 01.06.2017

ZHAMBYL REGION



Administrative centre: Taraz
 Territory: 144,300 km² (10th place)
 Major cities: Taraz, Shu
 Population¹⁵: 1,116 thous. people (6th place)
 Population density: 7.7 inhabitants/km² (5th place)

ECONOMIC INDICATORS:

Gross regional product: \$3.4 bln
 Relative share in GDP of Kazakhstan: 2.5%
 Investments into fixed capital: \$629 mln
 Number of JVs and foreign companies: 284
 Volume of industrial production: \$997.6 mln
 Relative share in industrial production of the RoK: 1.8%
 Volume of agricultural production: \$693 mln
 Volume of regional exports: \$237.8 mln
 Volume of regional imports: \$319.8 mln

SPECIALISATION:

Transportation and storage (17% in GRP), manufacturing industry (13%), trade (12%), agriculture (11%), construction (8%), real estate (7%).

MINERAL RESOURCES:

- ▶ hydrocarbons – 8 deposits
- ▶ metals – 40 deposits
- ▶ minerals – 31 deposits
- ▶ COMR – 219 deposits

LAND RESOURCES:

29.8% of the land is occupied by farmland (13% crops, 77% pastures)

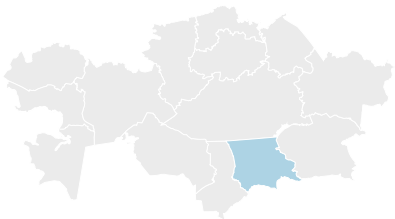
WATER RESOURCES:

- ▶ major rivers: Shu, Talas, Asa
- ▶ major lakes: Balkhash, Aschykol, Biylikol
- ▶ reservoirs: Tasotkel, Aschybulak

RATES:

Water supply: 0.08 \$/m³
 Power supply: 5.67 \$/100 kW
 Heat supply: 11.24 \$/Gcal
 Natural gas: 0.42 \$/m³

www.dppzhambyl.gov.kz



¹⁵ According to the Committee on Statistics of the MNE of the RoK as of 01.06.2017

ASTANA

Administrative division: 3 districts

Territory: 710 km² (15th place)

Population¹⁶: 1,002.9 thous. people (8th place)

Population density: 1,229.0 inhabitants/km² (2nd place)



ECONOMIC INDICATORS:

Gross regional product: \$15.0 bln

Relative share in GDP of Kazakhstan: 11.1%

Investments into fixed capital: \$2,448 mln

Number of JVs and foreign companies: 2,469

Volume of industrial production: \$1,328 mln

Relative share in industrial production of the RoK: 2.4%

Volume of agricultural production: \$12.4 mln

Volume exports: \$2,527 mln

Volume imports: \$3,053 mln

SPECIALISATION:

Trade (22% in GRP), real estate (10%), construction (10%), transportation and storage (8%), manufacturing (3%).

FORMED CLUSTERS:

- ▶ trade and e-commerce
- ▶ construction and building materials
- ▶ business-services
- ▶ transport and logistics
- ▶ tourism and hospitality
- ▶ financial services
- ▶ education and scientific research
- ▶ telecommunications
- ▶ personal services

EMERGING CLUSTERS:

- ▶ services and materials for agriculture
- ▶ communication equipment production and communication services
- ▶ marketing, design and publishing
- ▶ leisure and entertainment
- ▶ art

WATER RESOURCES:

- ▶ Esil river

RATES:

Water supply: 0.14 \$/m³

Power supply: 4.82 \$/100 kW

Heat supply: 7.24 \$/Gcal

Liquefied gas: 0.32 \$/kg

www.astana.gov.kz

¹⁶ According to the Committee on Statistics of the MNE of the RoK as of 01.06.2017

ALMATY



Administrative division: 8 districts
 Territory: 683.5 km² (16th place)
 Population¹⁷: 1,768.3 thous. people (3rd place)
 Population density: 2,492.3 inhabitants/km² (1st place)

ECONOMIC INDICATORS:

Gross regional product: \$30.2 bln
 Relative share in GDP of Kazakhstan: 22.3%
 Investments into fixed capital: \$1,699 mln
 Number of JVs and foreign companies: 6,914
 Volume of industrial production: \$1,993 mln
 Relative share in industrial production of the RoK: 3.6%
 Volume of agricultural production: \$3.2 mln
 Volume exports: \$2,759 mln
 Volume imports: \$9,422 mln

SPECIALISATION:

Trade (36% in GRP), real estate (11%), finance and insurance (9%), professional services (7%), information and communication (6%), transportation and storage (5%).

FORMED CLUSTERS:

- ▶ trade and e-commerce
- ▶ financial services
- ▶ retail
- ▶ real estate
- ▶ personal services
- ▶ business-services
- ▶ transport and logistics
- ▶ education and scientific research
- ▶ construction and building materials
- ▶ telecommunications

EMERGING CLUSTERS:

- ▶ printing services
- ▶ household appliances production
- ▶ video production and distribution
- ▶ communication equipment production and communication services
- ▶ music and sound recording
- ▶ furniture manufacturing
- ▶ leisure and entertainment
- ▶ aquaculture
- ▶ vehicles

RATES:

Water supply: 0.16 \$/m³
 Power supply: 6.70 \$/100 kW
 Heat supply: 16.77 \$/Gcal
 Natural gas: 0.09 \$/m³

www.investinalmaty.com

¹⁷ According to the Committee on Statistics of the MNE of the RoK as of 01.06.2017



7. LIVING IN KAZAKHSTAN

Life in Kazakhstan is a unique, enriching experience. Tradition and modern times, as well as Europe and Asia are joined together here, creating a bright, vibrant mix that attracts numerous foreigners. In this section you will find useful information that will help you adapt to our country.

CLIMATE

Sharp and moderate continental climate dominates the territory of Kazakhstan. Among the main features of the climate are large temperature differences, limited amount of precipitation in most parts of the country, dry air, short winters and hot summers in the South, with long, cold winters and short summers in the North. The temperature can drop to -40°C in winter and reach a maximum $+40^{\circ}\text{C}$ in summer. Below are average temperatures during the year in some of the largest cities of the country:

Average Temp °C	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
Astana	-14.2	-14.1	-7.1	5.2	13.9	19.5	20.8	18.8	12.3	4.6	-5.4	-12.1
Almaty	-5	-4.2	2.2	11.4	16.1	20.8	23.9	22.5	17.2	9.4	2.2	-5.3
Aktau	-0.5	0	2.5	10.5	18.5	22.5	25.5	24.5	19.5	12.5	6	1.5
Aktobe	-13.1	-11.6	-4.5	6.7	15.2	22.1	22.2	22.4	14.8	5	-3.7	-7.6
Atyrau	-6	-6	1	11	18	25	27	25	18	10	1	-4
Karaganda	-13.7	-13.7	-5.7	5.5	11.2	18.4	18.8	17.3	11	2	-8	-8.8
Kokshetau	-15	-12.5	-4.5	5.7	12.5	20.1	17.6	17.8	11.1	1.8	-8.4	-9.6
Kostanay	-15.8	-13.6	-5.7	5.6	14.5	21.1	18.4	18.8	11.6	2.6	-6.4	-10.6
Kyzylorda	-5.8	-5.8	4.2	13.4	21.1	27.9	27.2	25.6	18.7	8.3	-0.6	-3.3
Pavlodar	-15.9	-14.4	-5.2	7.5	12.5	20.9	20.7	18.5	12	2.5	-8.9	-9.6
Petropavlovsk	-16.8	-13.7	-5.9	5.1	12.6	19.4	17.2	17.2	10.2	1.1	-9.2	-11.2
Taraz	-1.6	-2.5	5.6	12.2	18.7	24.7	25.8	22.9	16.8	9.4	2	0.5
Taldykorgan	-8	-7.8	2.1	11.1	15.8	21.2	24.1	21.1	15.1	7.5	-1.4	-4
Uralsk	-11	-10.6	-3	7.5	16.7	21	19.6	20.9	13.6	5.2	-3.4	-7.4
Ust-Kamenogorsk	-13.9	-14.1	-5.3	7.2	12.7	19.9	20.4	17.5	11.2	4.3	-7.2	-8.7
Shymkent	0.2	0.7	8.3	14.4	22.9	27.3	28.5	26.3	20.3	11.9	4	1.5

SOCIAL FACTS AND CUSTOMS

- ▶ The official language of Kazakhstan is Kazakh. The government encourages citizens to study and speak several languages. Everyone have the right to use their native language and to choose it for communicating, studying, and work. This contributes to the fact that people of different ethnic groups and religions live and work peacefully in the country. More than 64.4% of the population speaks Kazakh. However, it is recommended for foreign visitors to study the basic Russian vocabulary for everyday life.
- ▶ Greetings are a formal manifestation of respect. A handshake is a common greeting among men. It is appropriate to use hugs among relatives and friends.
- ▶ Stores and delivery services operate 7 days a week and are open until late at night, even on Sundays. Banks and government organizations usually work from Monday to Saturday.

TRANSPORT

The fare for public transport in Almaty is KZT 80 and in Astana KZT 90 (one-way trip). The fare for city taxis varies between KZT 800–1,000. In other cities of the country, the rates may be cheaper. Traffic is right-handed. Foreign drivers can use an international driver's license for up to six months, after which they will be required to obtain a local driving license after passing a series of tests, a medical examination and applying through their national embassy or consulate and local authorities.

Taxi services

Unified taxi service **TAXIASTANA** – phone number of the call center: **15 800**

Eco Taxi – www.ecotaxi.kz, +7 727 3 900 500 (Almaty),
+7 7172 999 702 (Astana)

Car rental

Europcar – www.europcar.kz

Hertz Caspian Projects Supply Company – www.hertz.kz

COMMUNICATIONS

Postal services are available in the main post offices in urban areas. Post offices also operate in major hotels in Astana and Almaty. Mail delivery takes up to five days within Kazakhstan and two to three weeks to Europe and the United States. Mailing address must be filled in as follows: country, postcode, city, street, house number and the name of the recipient at the end.

Local phone calls – If you call on a regular phone, simply dial a local number (six or seven digits). If you use a mobile phone, you should dial a prefix: +7, add area code (7172 for Astana) or a prefix of mobile operator and a subscriber number, for example, **+7 7172 76 54 32**.

International calls: Dial the international access code (810) + country code + area code (if any) + local phone number, either start with the country code when calling from a mobile phone.

Emergency telephone numbers:

- ▶ Police **102**
- ▶ Fire and rescue service **101**
- ▶ Ambulance **103**

MONEY AND CREDIT CARDS

National currency of Kazakhstan is Tenge (KZT). There are banknotes in circulation in denominations of KZT 200, 500, 1,000, 2,000, 5,000, 10,000, and 20,000, as well as coins: KZT 1, 2, 5, 10, 20, 50 and 100. United States dollars, Euros, British pounds and Russian rubles can be exchanged at local banks and currency exchange points. Kazakhstan's banking system meets most international standards. In the main cities of the republic there are ATMs everywhere and an extensive network of bank branches and exchange offices. For transactions, credit/debit cards are commonly used. However, in small retail trade and food outlets, as well

as taxis, it is preferable to pay in cash. Most international credit cards, including American Express, Visa, and Diners Club are accepted in large hotels, shops and restaurants in Almaty and Astana. Traveler's Cheques, in particular, American Express can be exchanged in banks of Almaty.

Useful links

American Express: www.amexnetwork.com/atmfinder/

MasterCard: www.mastercard.com/us/personal/en/cardholderservices/atmlocations

Visa: <http://visa.via.infonow.net/locator/global>

LAWS OF KAZAKHSTAN

Kazakhstan's legislation may differ from the laws in your country. This applies especially to the use of alcohol and tobacco:

- ▶ It is prohibited to appear drunk, as well as drinking alcohol in public places, except for bars and catering organizations, where its sales are permitted.
- ▶ Sales of alcoholic spirits stronger than 30 degrees are banned in Kazakhstan from 21:00 hrs till 12:00 hrs of the following day. A similar ban on the sale of low-alcohol beverages (such as beer and wine) is valid from 23:00 hrs till 8:00 hrs. However, you are allowed to drink alcohol in restaurants, cafes, and bars.
- ▶ It is not permitted to make noise and disturb your neighbors after 23:00 hrs till 6:00 hrs, otherwise you may be fined.
- ▶ It is forbidden to smoke in public places, except for specially equipped and furnished rooms.
- ▶ Gambling is illegal, except for specially designated zones: Borovoye and Kapshagai.
- ▶ People under the age of 21 are prohibited from buying alcohol.

INTERNATIONAL SHIPPING AND CUSTOMS CLEARANCE

An individual is entitled to receive duty-free goods delivered by international mail (IM) for personal use in the amount of not more than 1,000 euros and with a maximum weight of 31 kg within one month. For every additional kilogram, a fee in the amount of EUR4 will be charged. It is recommended to contact a licensed customs broker, who knows all the formalities of customs clearance in Kazakhstan.

HOTELS AND ACCOMMODATION

In Kazakhstan, there are hotels representing the largest hotel chains, including Inter Continental, Hilton, Hyatt, Marriott, Radisson, Rixos, etc. If you prefer to rent or purchase a property, then there are different ways of finding an apartment or a house in Kazakhstan. You can consult proposals through specialized sites, newspapers and magazines on real estate, thus buying or renting the apartment 'directly' from their owners. This is the less expensive way, although some nuances can be missed. The second way is to contact real estate companies. Real estate professionals will search and select accommodation for you according to specified parameters that will save your time. For intermediary services you will have pay from 1 to 5% of the value of the acquired property.

Astana Marriott Hotel

Address: 2 Dostyk Street, Astana
Tel.: +7 717 262 07 70

Rixos President Astana

Address: 7 D. Kunayev Street, Astana
Tel.: +7 717 244 50 50

Soluxe Hotel Astana

Address: 27 Syganak street, Astana
Tel.: +7 717 270 15 15

The Ritz-Carlton Almaty

Address: Esentai Tower, 77/7 Al Farabi Avenue, Almaty
Tel.: +7 727 332 88 88

InterContinental Almaty

Address: 181 Zheltoksan Street, Almaty
Tel.: +7 727 250-50-00

Rixos Almaty Hotel

Address: 506 Seifullina Street, Almaty
Tel.: +7 727 300 33 00

Search for hotels, apartments and houses in the cities of Kazakhstan

- ▶ www.apartamenty.kz/en
- ▶ www.krisha.kz
- ▶ www.irr.kz
- ▶ www.kn.kz

COST OF LIVING

Prices in different cities may vary depending on the product and service provider. The following table shows average prices for Almaty, in the regions the rates are usually lower by 20–30%.

Real estate rental (per month)

Furnished two bedroom apartment	KZT 200,000
Furnished 2 bedroom house	KZT 250,000

Food and beverages

Milk (1 liter)	KZT 300
Cheese (500 g)	KZT 1,200
Eggs (12)	KZT 350
White bread	KZT 110
Rice (1 kg)	KZT 260
Pack of cigarettes (Marlboro)	KZT 350

Public catering

Big Mac hamburger	KZT 850
Coca-Cola (500 ml)	KZT 180
Cappuccino	KZT 600
Beer bottle	KZT 300
Three-course lunch at a mid-level restaurant	KZT 6,000
Communications	
Unlimited ADSL Internet (per month)	KZT 4,200

SHOPPING

Grocery stores and supermarkets

Chain stores Ramstore

Almaty, Astana

<http://www.ramstore.kz>

METRO Cash & Carry

Almaty, Astana, Karaganda, Pavlodar, Shymkent, Ust-Kamenogorsk

<https://www.metro.com.kz/ru-RU/torgovie-centri>

Magnum Cash & Carry

Almaty, Astana, Karaganda, Shymkent

<http://www.magnum.kz>

Galmart

Astana

<http://www.galmart.kz/>

Chain stores INTERFOOD

Almaty

<http://www.interfood.kz/ru/contacts/>

Shopping malls

“Khan Shatyr”

One of the new symbols of the capital of Kazakhstan, the city's first and only professional lifestyle center: supermarket, amusement park, restaurants and cafes, cinemas, gyms and a water park with an artificial beach.

[Address: 37, Turan Avenue, Astana](#)

Mega Silkway

The largest shopping mall in the capital of Kazakhstan includes 38 stores, “Ramstore” supermarket, Trampoline park “Kango”, “Chaplin Cinema”, 10 cafe and restaurants.

[Address: 62, Kabanbay Batyr Avenue, Astana](#)

City Mall

Brands: Ramstore, Babylon, Cinema Town, TechnoDom, Gorodok, Mexx, OGGI, O'STIN, InCity, Benetton, Kira Plastinina, SELA, Ecco, Finn Flare, Fissman

[Address: 59/2, Bukhar-zhyrau Avenue, Karaganda](#)

MEGA PLANET

54 boutiques, hypermarkets, cafes and restaurants, amusement park for children, cinema-multiplex, ice rink.

[Address: 13, Tauke Khan Avenue, Shymkent](#)

TEC “Atyrau”

Brands: Mango, Diva, Choupette, Intertop, Reima, Timberland, Giovane Gentle, Roberto Bravo, LC Waikiki, Kinoplexx

[Address: 17A, Satpayev str., Atyrau](#)

TEC “Aktau”

Shops and supermarkets, food court and restaurants, ice rink, family-entertainment center, fitness center, swimming pool

[Address: housing estate 16, Aktau](#)

EDUCATION

In Kazakhstan, you can find international schools for children of all ages that offer both British and American education programs. Classes are usually conducted in English as a first language, which makes the transfer to a school in Kazakhstan quite easy.

Haileybury Almaty

Academic curriculum: national academic program of England and Wales

Address: 112, Al-Farabi Avenue, Almaty

Phone: +7 727 355 01 00, +7 727 355 09 88

Email: info@haileyburyalmaty.kz

Website: www.haileyburyalmaty.kz

Haileybury Astana

Academic curriculum: national academic program of England and Wales

Address: bldg 4, 43a str., Astana

Phone: +7 7172 55 98 55/54

Fax: +7 7172 55 98 53

Email: z.shorabekova@haileyburyastana.kz

Website: www.haileyburyastana.kz

QSI International School of Astana

Part of a network of international schools: Quality Schools International. Offers educational services to children of all nationalities aged 3 to 17 years.

Address: 15, Bayan-Sulu str., Astana

Phone: +7 (7172) 27 77 60, 27 77 62

Email: astana@qsi.org

Website: www.qsi.org/kazakhstan/ast/

QSI International School of Atyrau

Part of a network of international schools: Quality Schools International. Offers educational services to children of all nationalities aged 3 to 17 years.

Address: 473, Sultan Beibars str., Atyrau

Phone: +7 (7122) 51 83 97/98

Email: atyrau@qsi.org

Website: www.qsi.org/kazakhstan/atr/

QSI International School of Aktau

Part of a network of international schools: Quality Schools International. Offers educational services to children of all nationalities aged 3 to 17 years.

Address: building 74, housing estate 2, Aktau

Phone: +7 (7292 50 23 98

E-mail: Glenn-chapman@qsi.org

Website: www.qsi.org/kazakhstan/akt/

Kazakhstan International School

Academic curriculum: elementary school program to international baccalaureate (IB PYP)

Address: 102a, Utegen Batyr str., 050062, Almaty

Phone: +7 7273 95 33 54

Email: info@kisnet.org

Website: www.kisnet.org

Almaty International School

Part of a network of international schools: Quality Schools International. Offers educational services to children of all nationalities aged 3 to 17 years.

Address: 185, Auezov str., 050006, Almaty

Phone: +7 7273 81 87 09

Fax: +7 7273 81 86 11

Email: almaty@qsi.org

Website: www.qsi.org

Miras International School

Branch of Nursultan Nazarbayev Educational Foundation

Language of Instruction: Russian, English and French

Address: 32, 34, Kuishi Dina str., Astana

Phone: +7 (7172) 36 98 67

Email: info@miras-astana.kz

Website: www.miras-astana.kz

HEALTH AND INSURANCE

The system of compulsory social health insurance guarantees all citizens, repatriated Kazakhs and also foreign citizens and stateless persons residing permanently in the territory of Kazakhstan, regardless of their gender, age, social status, place of residence and income, equal access to health care and medicinal assistance. Citizens have the right to receive medical care under the system of compulsory social health insurance, subject to contributions and deductions from their employer paid into the Social Health Insurance Fund. In some cases, foreigners can purchase an additional package, in particular when preparing for a possible medical evacuation. Leaders in the global insurance industry such as AIG and AON offer their services in Kazakhstan.

Contacts of the main hospitals of Astana, Almaty and regional centers of Kazakhstan

www.egov.kz/cms/en/

[articles/2Fhospitals_of_the_republic_of_kazakhstan](http://www.egov.kz/cms/en/articles/2Fhospitals_of_the_republic_of_kazakhstan)

Network of international clinics INTERNATIONAL SOS

Atyrau, Aktau, Astana, Almaty

www.internationalsos.com/locations/cis/kazakhstan

Internet pharmacy

<http://gippokrat.kz/>

VOLTAGE SUPPLY AND MEASUREMENT SYSTEM

In Kazakhstan electrical outlet typically supply electricity of 220–240VAC, 50Hz. If you connect a device that does not match this voltage, you will need an adapter. Kazakhstan uses the metric system. Temperature, distance, mass and velocity are expressed in metric units.

USEFUL LINKS

Contacts foreign embassies and consulates in Kazakhstan

<https://embassy.goabroad.com/embassies-in/kazakhstan>

Kazakhstan's largest online service for sale of tickets for cultural and sports events

www.ticketon.kz/en

Search for restaurants and banquet halls in cities of Kazakhstan

www.restoran.kz



USEFUL APPS

Google Market

Kazakhstan – Land of the Great Steppe – all about Kazakhstan

<https://play.google.com/store/apps/details?id=ro.siveco.kazakhstan>



Kazakh – English translator

<https://play.google.com/store/apps/details?id=com.cathyw.kken>



2GIS – interactive maps of cities in Kazakhstan

<https://play.google.com/store/apps/details?id=ru.dublgis.dgismobile>





8. CONTACT INFORMATION

**PUBLIC BODIES AND ORGANIZATIONS
RESPONSIBLE FOR ATTRACTION OF INVESTMENTS:**

**Ministry for Investment
and Development**

32/1 Kabanbai Batyr
avenue,
Astana, 010000
tel.: +7 (717) 275 4411
fax: +7 (717) 275 4080
e-mail: mid@mid.gov.kz
www.mid.gov.kz



**"KAZAKH INVEST" National
Company, JSC**

6nd floor, 2 Kunayev street,
Astana, 010000
tel.: +7 (717) 262 0500
fax: +7 (717) 262 0600
e-mail: info@invest.gov.kz

**Investment Committee of the Ministry
for Investment and Development**

32/1 Kabanbai Batyr avenue,
Astana, 010000
tel.: +7 (717) 275 4585
e-mail: callcentre@cominvest.kz



Hotline for investors:

tel.: +7 (717) 275 4540
e-mail: investment@mid.gov.kz



**Investors Service Sectors at the Public Corporation
"Government for Citizens", NJSC**

Astana city department

Department of Esil district
(depart. № 1)
BC "Saint Petersburg",
20 Dostyk street, Astana
tel.: +7 (717) 242 5842
Department of Esil district
(depart. № 7)
7 Sauran street, Astana
tel.: +7 (717) 250 1370

Almaty city department

Department of Medeu district
44 Markov street, Almaty
tel.: +7 (727) 330 9814
Department of Bostandyk district
9A Khodzhanov street, Almaty
tel.: +7 (727) 396 2559
Department of Auezov district
51 Dzhandossov street, Almaty
tel.: +7 (727) 303 6825

Akmola region department

Department № 2 of Kokshetau city
96 Abay street, Kokshetau
tel.: +7 (7162) 500 809

Aktobe region department

Department № 1 of Aktobe city
109 Turgenev street, Aktobe
tel.: +7 (7132) 578 027

Almaty region department

Department of Taldykorgan city
67B Taulsizedik street, Taldykorgan
tel.: +7 (7282) 242 355

Atyrau region department

Department № 1 of Atyrau city
23 Satpayev street, Atyrau
tel.: +7 (7122) 558 004

East Kazakhstan region department

Department № 3 of
Ust-Kamenogorsk city
37A Belinskiy street,
Ust-Kamenogorsk
tel.: +7 (7232) 784 290

Karaganda region department

Department № 3 of Karaganda city
5/2 Shahterov avenue, Karaganda
tel.: +7 (7212) 794 079

Kostanay region department

Department № 1 of Kostanay city
14 Taran street, Kostanay
tel.: +7 (7142) 392 311

Kyzylorda region department

Department № 1 of Kyzylorda city
2e Muratbayev street, Kyzylorda
tel.: +7 (7242) 370 805

Mangistau region department

Department of Aktau city
67b building,
15 microdistrict, Aktau
tel.: +7 (7292) 422 317

Pavlodar region department

Department № 3 of Pavlodar city
48 Pavlov street, Pavlodar
tel.: +7 (7182) 334 745

North Kazakhstan region department

Department № 1 of Petropavlovsk city
157, M. Auezov street, Petropavlovsk
tel.: +7 (7152) 338 881

South Kazakhstan region

Department № 2 of Shymkent city
1/16 Madeli Kozha street, Shymkent
tel.: +7 (7252) 214 638

West Kazakhstan region department

Department № 1 of Uralsk city
81 Zhambyl street, Uralsk
tel.: +7 (7112) 282 405

Zhambyl region department

Department № 1 of Taraz city
158A K.Koigeldy street, Taraz
tel.: +7 (7262) 454 606

CENTRAL EXECUTIVE BODIES (MINISTRIES) OF THE REPUBLIC OF KAZAKHSTAN**Ministry of Foreign Affairs**

31 Kunayev street, Astana, 010000
tel.: +7 (717) 272 0517
fax: +7 (717) 272 0516
e-mail: mfa@mfa.kz
www.mfa.gov.kz

Ministry of National Economy

7 entrance, House of Ministries,
8 Mangilik El avenue, Astana,
010000
tel.: +7 (717) 274 3798
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Ministry of Information and Communication

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European Bank

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GLOSSARY

AIC	Agro-industrial Complex
AIFC	Astana International Financial Centre
CIIC	Council on Improvement of Investment Climate
CIS	Commonwealth of Independent States
CIT	Corporate Income Tax
COMR	Commonly occurring mineral resources
CU	Customs Union
DBK	Development Bank of Kazakhstan
DP	Domestic Procedures
DTF	Distance to Frontier
EAEU	Eurasian Economic Union
FC	Financial Centre
FIC	Foreign Investors' Council
GNP	Gross National Product
GDP	Gross Domestic Product
GRP	Gross Regional Product
GS	Government Securities
IAC	Investor Assistance Centre
ILC	Investment Logistic Centre
IZ	Industrial Zone
JSC	Joint Stock Company
KASE	Kazakhstan Stock Exchange
KZT	Tenge
LLP	Limited Liability Partnership
MCI	Monthly Calculation Index
MMC	Mining & Metallurgical Complex
MFA	The Ministry of Foreign Affairs of the Republic of Kazakhstan
MID	The Ministry for Investment and Development of the Republic of Kazakhstan
MNE	The Ministry of National Economy of the Republic of Kazakhstan
MO	Microfinance Organization
NIPT	National Industrial Petrochemical Technopark
NWF	National Welfare Fund
NS	Non-government Securities
OECD	Organisation for Economic Co-operation and Development
"PIT" SEZ	Park of Innovative Technologies
PIT	Personal Income Tax
PPP	Public Private Partnership
PRC	People's Republic of China
RF	Russian Federation
RFCA	Regional Financial Centre of Almaty city
R&D	Research and Development
RE	Renewable Energy
RoK	Republic of Kazakhstan

SEZ	Special Economic Zone
SPIID	State Program on Industrial and Innovative Development
STB	Second-tier Banks
TRIPS	Trade-Related Aspects of Intellectual Property Rights
UPSF	Unified Pension Savings Fund
VAT	Value Added Tax
WIPO	World Intellectual Property Organization
WTO	World Trade Organization



Investment Committee of the
Ministry for Investment and Development
invest.mid.gov.kz



Republic of Kazakhstan

- State boundary
 - The boundaries of areas
 - Astana** Capital
 - Almaty** The city of republican significance
 - Karaganda** Administrative centres
 - Highways
 - Railroads
- | | |
|--------------------------|----------------------------|
| 1 Akmola region | 8 Karaganda region |
| 2 Aktope region | 9 Kostanay region |
| 3 Almaty region | 10 Kyzylorda region |
| 4 Atyrau region | 11 Mangystau region |
| 5 East kazakhstan region | 12 Pavlodar region |
| 6 Zhambyl region | 13 North kazakhstan region |
| 7 West kazakhstan region | 14 South kazakhstan region |





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