



# INVESTOR'S GUIDE



## **WELCOME TO THE INVESTOR'S GUIDE**



**THIS IS YOUR COMPREHENSIVE GUIDE TO UNLOCKING INVESTMENT OPPORTUNITIES IN KAZAKHSTAN. THE PURPOSE OF THIS HANDBOOK IS TO PROVIDE YOU WITH AN IN-DEPTH UNDERSTANDING OF THE COUNTRY'S ECONOMIC LANDSCAPE, KEY SECTORS, AND GOVERNMENT SUPPORT AVAILABLE FOR FOREIGN INVESTORS.**

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## 1. STARTING A BUSINESS

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### 1.1. Obtaining a Digital Signature (EDS)

You can obtain an electronic digital signature (EDS) on the following types of storage devices:

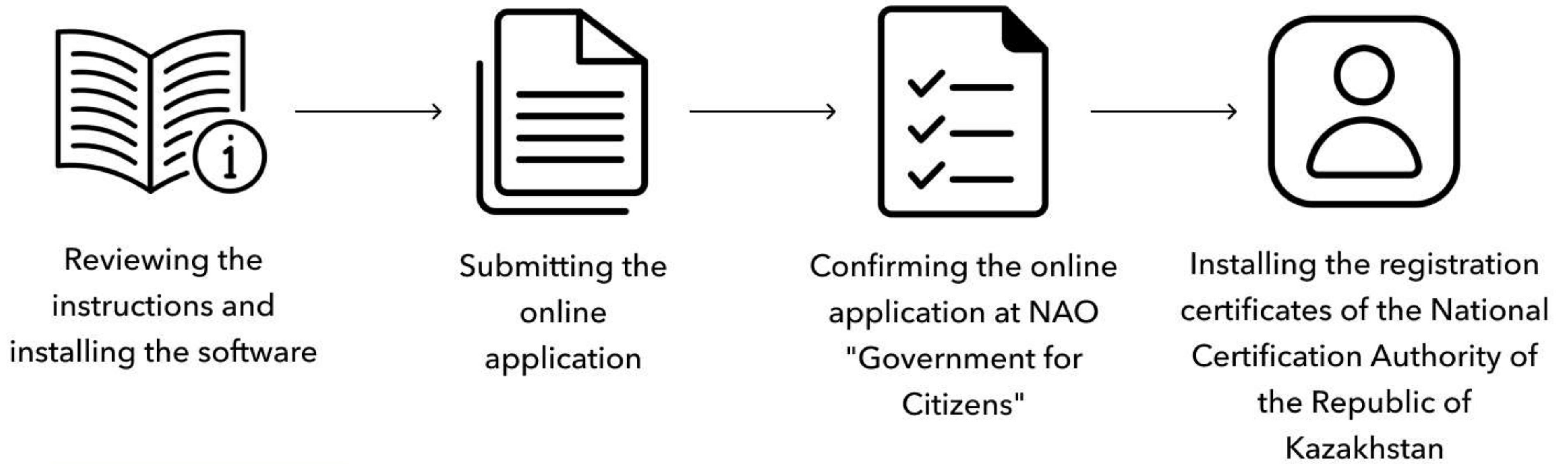
Kaztoken - When selecting this option, keys and registration certificates will be stored on an external secure token protected by a PIN cod

File system - When selecting this option, keys and registration certificates will be stored on your personal computer as files.

National ID card - To write the EDS onto the chip of a national ID card (for individuals), you must visit the nearest branch of the NAO "Government for Citizens" (Public Service Center) and present your ID. To use the EDS stored on the ID card, a card reader must be purchased. More information is available on this page.

SIM card - When selecting this option, keys and registration certificates will be stored on your phone's SIM card. You can purchase a compatible SIM card at "Beeline" sales offices or NAO "Government for Citizens" branches in the cities of Nur-Sultan and Almaty.

The procedure for submitting an online application for EDS issuance consists of four steps:



## Legislation

- Law of the Republic of Kazakhstan dated January 7, 2003 No. 370 "On Electronic Document and Electronic Digital Signature"
- Regulation on the electronic public service "Issuance and Revocation of the Registration Certificate of the National Certification Authority of the Republic of Kazakhstan"
- Public Service Standard "Issuance and Revocation of the Registration Certificate of the National Certification Authority of the Republic of Kazakhstan"

## 1.2. TAXPAYER REGISTRATION

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OBTAINING AN INDIVIDUAL IDENTIFICATION NUMBER (IIN) BY A FOREIGN NATIONAL IS CARRIED OUT THROUGH THE REGISTRATION OF A NON-RESIDENT INDIVIDUAL AS A TAXPAYER.

**In which cases is a foreign national required to obtain an IIN in Kazakhstan?**

According to Article 74 of the Tax Code, a foreign national is required to obtain an IIN in the following cases:

- Opening a current account in Kazakhstani resident banks;
- Receiving income from sources in the Republic of Kazakhstan that is not subject to withholding tax at the source of payment;
- Acquiring property in the Republic of Kazakhstan that is subject to property tax, vehicle tax, or land tax (i.e., real estate, vehicles, land plots);
- Appointment as the first executive of a resident legal entity (Kazakhstani legal entity), as well as appointment as the head of a branch or representative office of a non-resident legal entity (foreign legal entity operating in the Republic of Kazakhstan).



## Where should a foreign national apply to obtain an Individual Identification Number (IIN)?

According to the Public Service Standard "Registration of Taxpayers," applications and issuance of the service result are carried out by district, city, and intra-city tax departments, as well as within special economic zones through information reception and processing centers. Additionally, services are available via the "one-stop-shop" principle using the e-Government web portal.

## What documents are required for a foreign national to obtain an IIN?

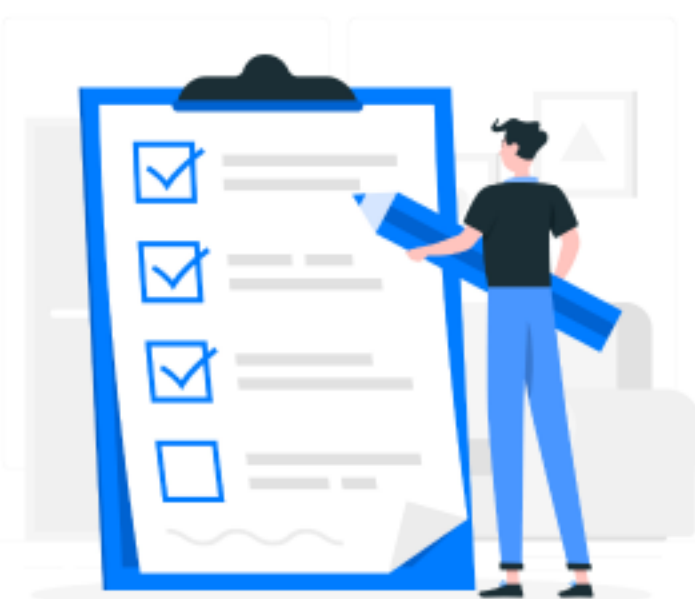
- Application for registration;
- Notarized copy of the identity document of the foreign national or stateless person (internal or foreign passport);
- Notarized copy of the document confirming tax registration in the country of citizenship (residency), indicating the tax identification number (or equivalent), if available;
- Notarized copy of the document confirming the amount of income from sources in the Republic of Kazakhstan (if applying on the basis of income received from sources in Kazakhstan, and if such a document is available).



## 2. BUSINESS REGISTRATION

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### Selection of Business Entity Category:



- Micro-entrepreneurship - up to 15 employees / up to 30,000 MCI
- Small entrepreneurship - up to 100 employees / up to 300,000 MCI
- Medium entrepreneurship - from 100 to 250 employees / from 30,000 to 3,000,000 MCI
- Large entrepreneurship - over 250 employees / over 3,000,000 MCI

During state registration of a legal entity classified as a small or medium-sized business through the e-Government web portal, an electronic application is also submitted to open a bank account and to obtain mandatory workers' accident insurance (except when the founder(s) of the legal entity carry out activities without entering into labor relations with individuals), in accordance with the Law of the Republic of Kazakhstan "On Mandatory Insurance of an Employee Against Accidents During Performance of Labor (Official) Duties" and regulations of the National Bank of the Republic of Kazakhstan. When registering a legal entity, it is necessary to determine the anticipated average annual number of employees and average annual income.

Based on these criteria, business entities are categorized as follows:

- Micro and small enterprises (including micro)
- Medium enterprises
- Large enterprises

### Branch Registration Mechanism in the West Kazakhstan Region:

1. Resolution of the company's founder on the registration/re-registration/establishment of a branch in Uralsk and regional areas
2. Signing of a standard lease agreement, which includes the following services:
  - Provision of a legal address (subscription fee according to the appendix)
  - Provision of incoming mail handling services, including correspondence from government authorities
  - If necessary, assignment of a representative on behalf of the Company in the West Kazakhstan Region, based on a power of attorney (without the right to sign financial, commercial, or contractual documents, except for clerical signature on incoming documents)
3. Registration of the branch at the Public Service Center (PSC)

### 3. OBTAINING A LICENSE

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One of the projects launched under the development of the "e-Government" initiative of the Republic of Kazakhstan is the information system "E-Licensing".

Through the portal [www.elicense.kz](http://www.elicense.kz), users can submit applications for around 500 types of business activities in areas such as industry, architecture and construction, export-import, and more. Applications are received and processed by the relevant government authorities.

Licensing itself is a rather complex procedure:

- Applicants are not always aware whether a license is required or whether the activity is subject to a different administrative procedure;
- A significant number of documents must be submitted (ranging from 7 to 30 types), including identity/constituent documents as well as specific documents confirming the applicant's compliance with activity requirements (qualifications, material resources, etc.);
- In many cases, licenses can only be obtained in Astana or regional centers, which poses difficulties for residents of other cities and districts.

The "E-Licensing" system, along with other components of e-Government, already helps solve most of these issues.

The single entry point for users is the e-Licensing portal. However, the applicant may still apply in person through the relevant government agency or at the Public Service Centers (PSC), operated by the State Corporation "Government for Citizens."

To further optimize the licensing process, applications for all types of licenses can now be submitted in a declarative format ("information forms"). This allows applicants to manually enter required information, significantly reducing the number of documents that need to be attached.

## 4. BUSINESS SUPPORT ENTITIES

### 1. JSC "KAZAKHSTAN INDUSTRY AND EXPORT CENTER QAZINDUSTRY"

#### ENTERPRISE COMPETENCE DEVELOPMENT

- Rate: 40%
- Amount: up to 30 million KZT
- Historical period: 24 months

##### Includes:

- Advanced training of engineering and technical personnel, production capacity development, including top managers (in Kazakhstan and abroad);
- Hiring of foreign employees under an employment contract (including for product promotion).

#### IMPROVING PRODUCTION ORGANIZATION EFFICIENCY

- Rate: 40%
- Amount: up to 60 million KZT
- Historical period: 24 months

##### Includes:

- Development and/or implementation of advanced management and production technologies (automated control systems, software);
- Energy-efficient and green technologies;
- Project management standards;
- Lean manufacturing elements (Kaizen, TPM, Six Sigma, 5S, Kanban, etc.);
- Implementation of Industry 4.0 technologies (or elements thereof).

#### IMPROVEMENT OF TECHNOLOGICAL PROCESSES

- Rate: 40%
- Amount: up to 60 million KZT
- Historical period: 24 months

##### Includes:

- Technical/energy audits;
- IT consulting;
- Consulting on issues related to company management systems (formation, reorganization, functioning);
- Industrial product design;
- Engineering design and solutions, development of new constructions, technologies, equipment;
- Installation, supervision, commissioning of equipment;
- Engineering and design development;
- Digital and virtual engineering development;
- Production of prototypes;
- Industrial testing of products.

#### COMPREHENSIVE PLAN FOR INDUSTRIAL-INNOVATIVE PROJECT

- Rate: 40%
- Amount: up to 60 million KZT
- Historical period: 24 months

##### Includes:

- Development of a comprehensive plan for an industrial-innovative project to obtain long-term lease financing;
- Preparation and/or expertise of the feasibility study for a project included in the project map.



### 2. NATIONAL CHAMBER OF ENTREPRENEURS OF THE REPUBLIC OF KAZAKHSTAN "ATAMEKEN"

The National Chamber of Entrepreneurs of the Republic of Kazakhstan "Atameken" is a non-profit organization established to strengthen the bargaining power of businesses in negotiations with the Government of the Republic of Kazakhstan and state authorities.

The Chamber represents the interests of small, medium, and large businesses, covering all areas of entrepreneurship, including domestic and foreign trade.

The main goal of "Atameken" is to protect the rights and interests of businesses and ensure broad coverage and involvement of all entrepreneurs in the development of legislative and other regulatory rules for business operations. Its activities aim to improve the business and investment climate, ensure stability, and create favorable conditions for business development in the country for both national and foreign investors.

#### Functions of the Chamber:

- Representation and protection of the rights and legitimate interests of entrepreneurs;
- Public monitoring of entrepreneurial activity and business conditions in the regions;
- Participation in state programs for business support and development;
- Support of domestic production and increase of local content in organizational procurements;
- Training, retraining, advanced qualification, certification, and attestation of personnel; development of technical and vocational education;
- Promotion of foreign economic activities of business entities;
- Attraction of investments and diversification of the economy.

Moreover, the National Chamber promotes the active involvement of Kazakhstani businesses in the implementation of government programs. It protects the interests of the business community in state and local government bodies, strengthens international business relations, and supports Kazakhstani businesses in integration processes.



### 3. JSC "ENTREPRENEURSHIP DEVELOPMENT FUND "DAMU"

#### MAIN IMPLEMENTATION TOOLS:

##### Loan Guarantee

The guarantee is provided only for new loans issued to implement new efficient investment projects, as well as projects aimed at modernization and expansion of production.

Under the second direction, for entrepreneurs operating in priority sectors of the economy, the guarantee amount is:

- No more than 85% of the loan amount up to 20 million KZT for beginning entrepreneurs;
- No more than 50% of the loan amount up to 360 million KZT for existing entrepreneurs.

The term of the guarantee does not exceed the loan term.



### 4. JSC "NC 'KAZAKH TOURISM'"

#### Development of Competence and Investment Attraction:

- Participation in the development and implementation of a new quality standard;
- Stimulating the creation of new and improvement of existing tourism products;
- Preparing proposals for the implementation of investment projects;
- Co-investment in "anchor" projects.

#### Digitalization of the Tourism Industry:

- Development of a system for automating various processes in the tourism sector;
- Implementation of projects aimed at increasing destination attractiveness through digitalization.

#### Information and Analytical Support:

- Conducting research and analysis;
- Participation in the development of master plans for the development of tourist destinations;
- Continuous monitoring of tourism trends.

#### Marketing and Promotion:

- Development and implementation of a strategy for promoting Kazakhstan as a tourist destination;
- Promotion of Kazakhstan's tourism potential through traditional and digital channels, both domestically and internationally;
- Development of a unified tourism portal for Kazakhstan - Kazakhstan.travel;
- Organization of exhibitions, roadshows, and info tours;
- Attracting MICE (Meetings, Incentives, Conferences, and Exhibitions) events to Kazakhstan.



## 5. JSC "NC 'KAZAKH INVEST'"

### Mission:

To promote sustainable socio-economic development of the Republic of Kazakhstan by attracting foreign investments into priority sectors of the economy and providing comprehensive support for investment projects.

### Company Vision:

To become the leading investment attraction agency in Central Asia, the CIS, and among a number of transition economy countries.

### Functions and Tools:

Acts as a "one-stop shop" for investors by facilitating access to government services, including the provision of state support measures in the form of investment preferences, and assistance in obtaining various permits necessary for the implementation and further operation of investment projects. Kazakh Invest operates using a specialized CRM system to monitor and control the progress of investment projects. This system allows investors to submit requests and initiatives, ensuring transparency at all stages of the investment process. There is also a 24/7 investor hotline that provides emergency-like service support.

### 2024 Results:

- 45 investment projects involving foreign investors were commissioned, totaling approximately USD 1.2 billion, creating over 6,000 jobs;
- 73 investment proposals were prepared in accordance with international standards;
- 30 projects were launched under new targeted investor attraction approaches in such areas as coal chemistry, deep grain processing, petrochemicals, and oil and gas equipment.



KAZAKH INVEST

NATIONAL COMPANY

## 6. JSC "TRADE POLICY DEVELOPMENT CENTER 'QAZTRADE'"

### AREAS OF ACTIVITY:

#### Protection and Promotion of Domestic Business Interests in Integration Processes:

- Safeguarding national interests within the WTO and EAEU;
- Monitoring and identifying trade barriers in foreign markets;
- Supporting foreign trade participants in trade disputes.

#### Development and Promotion of Non-Commodity Exports:

- Export acceleration and integration into e-commerce platforms;
- Provision of service support measures for exporters;
- Managing the government tool for partial cost reimbursement to exporters.

#### Engagement with Retail and Business Communities:

- Developing retail trade in regions;
- Integration into global value chains;
- Unified export portal and digitalization efforts.

#### Partial Reimbursement of Exporters' Costs:

- Enterprises involved in domestic processing, agricultural production cooperatives, and providers of ICT services are eligible for compensation;
- Detailed description is provided in the Rules on partial cost reimbursement to industrial-innovative entities for the promotion of domestic goods and services of the manufacturing industry and ICT services in foreign markets, in accordance with international obligations (approved by Order No. 314-NK of the Acting Minister of Trade and Integration of the Republic of Kazakhstan, dated August 1, 2022);
- Applications are submitted online via the web portal [www.export-gov.kz](http://www.export-gov.kz);
- Reimbursement for product delivery and transport services: the compensation amount is 75,000 MCI (within 12 months prior to application);
- For industrial-innovative entities, the reimbursement rate increases by 5% if domestic transport carriers are used.

QazTrade

CENTER FOR TRADE POLICY DEVELOPMENT

## 7. JSC "EXPORT INSURANCE COMPANY 'KAZAKHEXPORT'"

KazakhExport is the only specialized insurance organization and development institution of the Republic of Kazakhstan that performs the functions of an export credit agency. As part of its core activities, KazakhExport provides insurance protection to exporting enterprises in the manufacturing sector and second-tier banks (STBs) against the risk of non-payment in foreign trade transactions, ensuring safety at all stages of the export cycle.

### Mission

To support the growth of exports of non-commodity goods, works, and services in priority sectors of the economy and to establish practices of financial-insurance and non-financial support for Kazakhstani enterprises.

### Strategic Goals

In line with the National Export Strategy, the key strategic goals of KazakhExport are to increase the volume of supported export contracts and the number of exporters receiving financial support up to target levels.

### Strategic Development Areas

- Improvement of export support tools;
- Creating conditions to increase the number of exporters;
- Enhancing operational efficiency.

### Business Support Tools from KazakhExport

- Free reliability check of a foreign buyer;
- Assistance in obtaining bank guarantees and hedging currency risks;
- Financing of a foreign buyer for the purchase of goods;
- Replenishment of working capital;
- Assistance in obtaining bank financing in case of insufficient collateral;
- Support in obtaining advance payments from foreign buyers;
- Assumption of non-payment risk by the foreign buyer.



## 8. "KAZAKHSTAN INVESTMENT DEVELOPMENT FUND" (KIDF)

The priority is economic development that has a quantitative impact on sustainable GDP growth and job creation, as well as a qualitative contribution to creating favorable conditions for private sector development.

To fulfill the government-defined mandate, KIDF funds must be invested:

- jointly with foreign direct investments (FDI) made in monetary form;
- in an amount equal to or less than the foreign direct investment within the country;
- and used strictly for the creation, development, or rehabilitation of domestic assets through pure equity instruments, based on risk-return considerations, with preference given to transactions registered under the AIFC framework.

KIDF evaluates each project based on:

- its individual financial performance and economic development impact (contribution to GDP, job creation, taxes),
- in comparison with other projects in the active pipeline,
- and its effect on the overall KIDF investment portfolio (sector exposure, returns and risks, expected cash flow structure).



## 9. INDUSTRIAL DEVELOPMENT FUND

Joint Stock Company "Industrial Development Fund" is a subsidiary of "Development Bank of Kazakhstan" JSC and is part of the structure of the "Baiterek" National Managing Holding JSC (hereinafter - "Baiterek" NMH JSC). "BRK-Leasing" JSC was established on September 6, 2005, to expand the financing tools for investment projects provided by the Development Bank of Kazakhstan.

As part of leasing financing, support is provided in the following areas:

- Renewal/modernization of vehicles and special equipment;
- Renewal of agricultural machinery and bus fleets;
- Renewal of vehicles involved in freight transport;
- Leasing financing for applicants acquiring transport and special-purpose vehicles (excluding agricultural machinery);
- Renewal of domestically produced medical equipment.

### Leasing financing of light industry projects for business entities of all types

From 50 million to 10 billion tenge	3% annual interest rate	At least 15% applicant participation in the project	Lease/loan term from 3 to 10 years
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### Leasing financing of manufacturing industry projects for business entities of all types

From 80 million to 20 billion tenge	9% annual interest rate	At least 15% applicant participation in the project	Lease/loan term from 3 to 20 years
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#### Commercial Leasing:

- Equipment cost: starting from 500 million tenge;
- Remuneration rate: calculated individually;
- Advance payment: from 20%;
- Lease term: from 3 to 15 years.

#### Leasing of Combines and Tractors:

- Leasing term: up to 7 years;
- Remuneration rate: 7% (from budget funds), 15% (from commercial funds);
- Financing currency: tenge;
- Advance payment: not less than 15% of the lease item's cost;
- Commissions, fees, and/or other payments in accordance with internal regulations of the Industrial Development Fund JSC;
- CASCO insurance for the lease item is covered by the lessor.



## 10. BV MANAGEMENT FUND

### FINANCING PROGRAMS

#### Industrial and Innovative Development of the Republic of Kazakhstan

The financing program for manufacturing industry projects within the framework of the Concept of Industrial and Innovative Development of the Republic of Kazakhstan for 2021-2025, using funds from the republican budget, is intended for business entities in the manufacturing sector, supporting domestic producers through equity and debt financing.

- Implementation period: until the end of 2032
- Investment amount: from 1.0 billion to 5 billion KZT (subject to liquidity)
- Financing term: from 3 to 10 years
- Interest rate: 8% per annum
- Investment instruments:
  - Equity financing
  - Mezzanine financing

#### Development of the Agro-Industrial Complex

The program is intended for business entities in the agro-industrial and food industries that are planning to implement investment projects and create jobs.

- Implementation period: until October 2031
- Investment amount: from 1.0 billion to 8 billion KZT (subject to liquidity)
- Financing term: up to 7 years (inclusive)
- Interest rate: up to 12% per annum, without capitalization
- Investment instruments:
  - Equity financing (purchase of shares/participation interests in the authorized/share capital of enterprises)
  - Mezzanine financing



## 11. JSC "QAZAQSTAN INVESTMENT CORPORATION"

JSC "QAZAQSTAN INVESTMENT CORPORATION" is a fund established to support the sustainable development of the national economy. Our mission is to build a direct investment infrastructure in Kazakhstan, attract foreign investments into priority sectors, apply international best practices, and transfer innovative knowledge and technologies into direct investments.

### THE COMPANY OFFERS THE FOLLOWING SERVICES:

#### Investments in Projects:

- Energy: construction and modernization of energy facilities, development of renewable energy sources
- Transport and Logistics: infrastructure projects including construction and modernization of roads, railways, ports, and airports
- Infrastructure: development of urban infrastructure including residential complexes, shopping centers, medical facilities, schools, etc.
- Tourism: hotel construction, development of tourist complexes and attractions

#### Financial Advisory:

- Investment attractiveness assessment
- Development of financial strategies and models
- Risk and portfolio management
- Financial analysis and planning

#### SME Development:

- Financing and support of startups and small businesses
- Business planning and management consulting
- Training and educational programs for entrepreneurs

#### Investment Attraction:

- Attracting foreign investments to Kazakhstan
- Identifying promising investment opportunities
- Support throughout the investment process and contractual arrangements

#### Partnership and Cooperation:

- Finding partners and investors for joint projects
- Cooperation with international institutional investors
- Developing international business relations and partnerships

#### Analytical and Research Services:

- Market analysis and investment trend identification
- Economic and business research
- Risk forecasting and assessment

QIC participates in 18 private equity funds with a total capitalization of over \$2.8 billion. To ensure effective portfolio fund management, QIC engages international management companies with extensive experience. Partners include the European Bank for Reconstruction and Development, International Finance Corporation (IFC), CITIC Group, Asian Development Bank, Eurasian Development Bank, Mubadala, TVM Capital, and others.

QIC invests in promising projects with strong financial performance and the potential to contribute to the country's socio-economic development agenda.



## 12. ASTANA INTERNATIONAL FINANCIAL CENTRE (AIFC)

A regional hub for business and finance that connects the economies of Central Asia, the Caucasus, the EAEU, Western China, Mongolia, the Middle East, and Europe.

### AIFC Objectives:

- Facilitate investment inflows into the economy of the Republic of Kazakhstan by creating an attractive environment for financial services investment;
- Develop the securities market of the Republic of Kazakhstan and integrate it with international capital markets;
- Promote the development of Kazakhstan's insurance and banking services market, Islamic finance, financial technologies, e-commerce, and innovation projects;
- Advance financial and professional services based on best international practices;
- Achieve international recognition as a financial centre.

### AIFC Acts:

- Based on the principles, norms, and precedents of the law of England and Wales, as well as standards of leading global financial centres;
- Adopted by AIFC bodies and cover most relations arising between companies registered with the AIFC and other relevant parties in matters of corporate, contractual, labor, and other issues. The scope continues to expand.

### Benefits, Incentives, and Privileges:

- Independent judicial system;
- World-class regulatory standards;
- Tax optimization until the year 2066;
- Liberal visa and employment regime;
- Well-developed financial and business infrastructure.



### 13. SAMRUK-KAZYNA INVEST

An investment company owned by JSC "Samruk-Kazyna".

Samruk-Kazyna Invest is a financially stable investment company that makes direct investments in projects within the Republic of Kazakhstan in cooperation with strategic partners.

**Mission** - SK Invest's mission is to attract investments into the economy of the Republic of Kazakhstan and diversify the activities of JSC "Samruk-Kazyna" to create asset value and generate stable profits.

**Vision** - SK Invest is an investment company specializing in direct investments both domestically and abroad, with a professional team focused on attracting and implementing efficient investments.

The company's mission and vision will be achieved through **two strategic goals**:

- Growth in the value of the investment portfolio;
- Diversification of income sources.

The company's goals will be achieved through the implementation of **four key priorities**:

- Capital management;
- Breakthrough areas of activity;
- Cooperation with international strategic partners;
- Sustainable development.

#### Прямые инвестиции



- ✓ Участие в капитале Проектных Компаний

#### Условия



- ✓ География инвестиций - Республика Казахстан
- ✓ Инвестиционный период - до 7 лет
- ✓ Инвестирование по принципу Pari Passu со стратег. партнером (до 49%)
- ✓ Требования к стратег. инвестору: инвестиции, опыт, технологии



**SAMRUK  
KAZYNA  
INVEST**

### 14. JSC "AQJAIYQ" SEC

The main activity of JSC "Aqjaiyq" SEC" is to promote the economic development of the West Kazakhstan region through the consolidation of efforts from both the public and private sectors.

**Objectives of JSC "Aqjaiyq" SEC" include:**

- Promoting the economic development of the West Kazakhstan region;
- Creating favorable conditions for the development of entrepreneurship by consolidating public and private sector efforts;
- Establishing a unified economic market based on a cluster approach;
- Creating a favorable economic environment to attract investments and innovations to the West Kazakhstan region;
- Participating in the development and implementation of programs aimed at the social development of the region.

Main principles of JSC "Aqjaiyq" SEC" activities:

The company operates on the basis of:

- A transparent system of corporate governance;
- The principle of completeness – providing balanced support for initiatives from both the public and private sectors of the economy;
- The principle of prioritization – giving preference to projects that address socially significant problems in the region.



**СОЦИАЛЬНО-  
ПРЕДПРИНИМАТЕЛЬСКАЯ  
КОРПОРАЦИЯ AQJAIYQ**

## 5. INVESTMENT ACTIVITY SUPPORT

CONTRACT	CONCEPT
<p><b>INVESTMENT AGREEMENT</b></p>	<p>An investment agreement is a contract for the implementation of an investment project concluded between the authorized body for investments and a legal entity of the Republic of Kazakhstan implementing the investment project. The investment agreement defines the conditions and procedure for granting preferences предусмотренных законодательством Республики Казахстан на момент заключения соглашения об инвестициях, а также устанавливает взаимные обязательства для юридических лиц, заключивших инвестиционное соглашение.</p> <ol style="list-style-type: none"> <li>1. Creation of facilities capable of meeting tourists' needs in the form of long-term assets in priority tourist territories determined in accordance with the Law of the Republic of Kazakhstan "On Tourism Activities in the Republic of Kazakhstan" - with investments of at least 200,000 MCI (USD 1.7 million);</li> <li>2. Creation of new facilities in the food and light industry sectors - with investments of at least 1,000,000 MCI (USD 8.5 million);</li> <li>3. Establishment of new production facilities - with investments in the construction of new production facilities of at least 2,000,000 MCI (USD 17 million);</li> <li>4. Expansion and/or modernization of existing production facilities предусматривающих изменение основных средств - with investments of at least 5,000,000 MCI (USD 42.7 million);</li> <li>5. Construction of new hotels, expansion and/or modernization (reconstruction) of existing hotels - with investments by a legal entity of at least 1,000,000 MCI (USD 8.5 million), subject to simultaneous compliance with the following conditions: <ul style="list-style-type: none"> <li>- implementation of the project outside cities of republican significance and the capital;</li> <li>- compliance of services with the categories of "three", "four", and "five" stars in accordance with international standards;</li> <li>- conclusion of a comprehensive entrepreneurial license (franchise) agreement with an international hotel chain having at least one thousand hotels in ten or more foreign countries.</li> </ul> </li> </ol> <p>In the absence of reciprocal obligations for legal entities that have concluded an investment agreement, investment preferences shall not be granted.</p>

CONTRACT	CONCEPT
<p><b>AGREEMENT ON INVESTMENT OBLIGATIONS</b></p>	<p>An agreement on investment obligations is an investment project implemented under a contract concluded between the Government of the Republic of Kazakhstan and a legal entity, which provides for the legal entity's obligations to finance capitalizable subsequent expenses and/or expenses for the acquisition, production, and construction of new long-term assets, as well as other costs that increase the value of long-term assets in accordance with International Financial Reporting Standards and/or the requirements of the legislation of the Republic of Kazakhstan on accounting and financial reporting, over a period of eight years, including the year in which the application for concluding such an agreement is submitted, in a total amount of not less than seventy-five million times the monthly calculation index established by the law on the republican budget and effective as of January 1 of the year in which the application for its conclusion is submitted.</p> <p>If an agreement on investment obligations is concluded with a legal entity engaged in the extraction and/or processing of solid mineral resources, such agreement shall be concluded exclusively for activities in the extraction and/or processing of solid mineral resources.</p>
<p><b>SIMPLIFIED INVESTMENT CONTRACT</b></p>	<p>An investment project under a simplified investment contract is implemented in accordance with specific priority types of activities, the list of which is approved by the Government of the Republic of Kazakhstan.</p>

## INVESTMENT PREFERENCES

INVESTMENT AGREEMENT	AGREEMENT ON INVESTMENT OBLIGATIONS	SIMPLIFIED INVESTMENT CONTRACT
<ol style="list-style-type: none"> <li>1. Exemption from customs duties for 5 years.</li> <li>2. In-kind grant (land plot, buildings and structures, etc.)</li> <li>3. Tax incentives for a period of not more than 10 years:                             <ul style="list-style-type: none"> <li>0% CIT</li> <li>0% land tax</li> <li>0% property tax</li> </ul> </li> </ol>	<p style="text-align: center;">Tax Stability for 10 years</p> <p>A taxpayer (tax agent) who has entered into an agreement on investment obligations shall calculate the tax liability in accordance with the tax regime in force at the time of concluding the said agreement, for a period of ten years starting from January 1 of the year in which such agreement is concluded (guarantee of stability of the tax legislation of the Republic of Kazakhstan).</p>	<ol style="list-style-type: none"> <li>1. Exemption from customs duties for 5 years.</li> <li>2. In-kind grant (land plots, buildings, structures, machinery and equipment, computer equipment, measuring and regulating instruments and devices, vehicles (excluding passenger vehicles), production and business inventory)</li> </ol> <p><i>*The maximum amount of the state in-kind grant shall not exceed 30% of the volume of investments in long-term assets of the legal entity of the Republic of Kazakhstan.</i></p>

## CONCLUSION OF SIMPLIFIED INVESTMENT CONTRACT

APPLICATION FORM	Established by the authorized investment body
SUBMISSION OF APPLICATION	An application for investment incentives under simplified investment contracts is accepted and registered in the form established by the authorized investment body.
REQUIRED DOCUMENTATION	<ol style="list-style-type: none"> <li>1. certificate of state registration (re-registration) of a legal entity;</li> <li>2. a copy of the charter of the legal entity certified by the signature of the head and the seal of the legal entity. In case the legal entity is a subject of private entrepreneurship, affixing a seal is not required;</li> <li>3. a business plan of the investment project prepared in accordance with the requirements established by the authorized investment body;</li> <li>4. documents confirming the size (value) of the in-kind state grant requested by the applying legal entity of the Republic of Kazakhstan, and confirmation from the local executive body of its provision;</li> <li>5. a certificate from the state revenue authority at the place of registration confirming the absence of tax arrears, arrears of mandatory pension contributions, mandatory professional pension contributions, social contributions in accordance with the Social Code of the Republic of Kazakhstan, as well as contributions and payments for mandatory social health insurance in accordance with the Law of the Republic of Kazakhstan "On Mandatory Social Health Insurance", issued within five working days prior to the date of application submission.</li> </ol>
APPLICATION REVIEW PERIOD	60 working days from the date of registration of the application
TERM OF THE INVESTMENT CONTRACT	The term of the simplified investment contract is determined by the duration of the investment incentives. The completion date of the work program must be no later than nine months before the expiry of the simplified investment contract.

## 6. BUSINESS OPERATIONS

### 6.1. Taxation

In the Republic of Kazakhstan, the following types of taxes and mandatory budget payments are in effect with the corresponding rates:

#### 1. Corporate Income Tax

According to the Tax Code of the Republic of Kazakhstan

Tax Objects and Rates	Basis*	Payers
Taxable income - 15% Income taxed at source - 15% Net income of a non-resident legal entity operating in Kazakhstan through a permanent establishment - 15%	Articles 332, 357, 682	Resident legal entities of the Republic of Kazakhstan, except state institutions and public secondary education institutions; Non-resident legal entities operating in Kazakhstan through a permanent establishment or receiving income from sources in Kazakhstan.

#### 2. Individual Income Tax

Tax Objects and Rates	Basis*	Payers
Taxable income at the source of payment - 10% Dividend income from sources in the Republic of Kazakhstan - 5% Taxable income through self-assessment - 9%	Articles 363	Individuals with taxable income either at the source of payment or through self-assessment.

#### 3. Value-Added Tax (VAT)

Tax Objects and Rates	Basis*	Payers
<ul style="list-style-type: none"> <li>Taxable turnover - 16%</li> <li>Taxable import - 16%</li> </ul>	Articles 447, 448, 449, 503	persons registered for value-added tax in the Republic of Kazakhstan in the taxpayer database; persons importing goods into the territory of the Republic of Kazakhstan in accordance with the customs legislation of the EAEU and/or the customs legislation of the Republic of Kazakhstan.

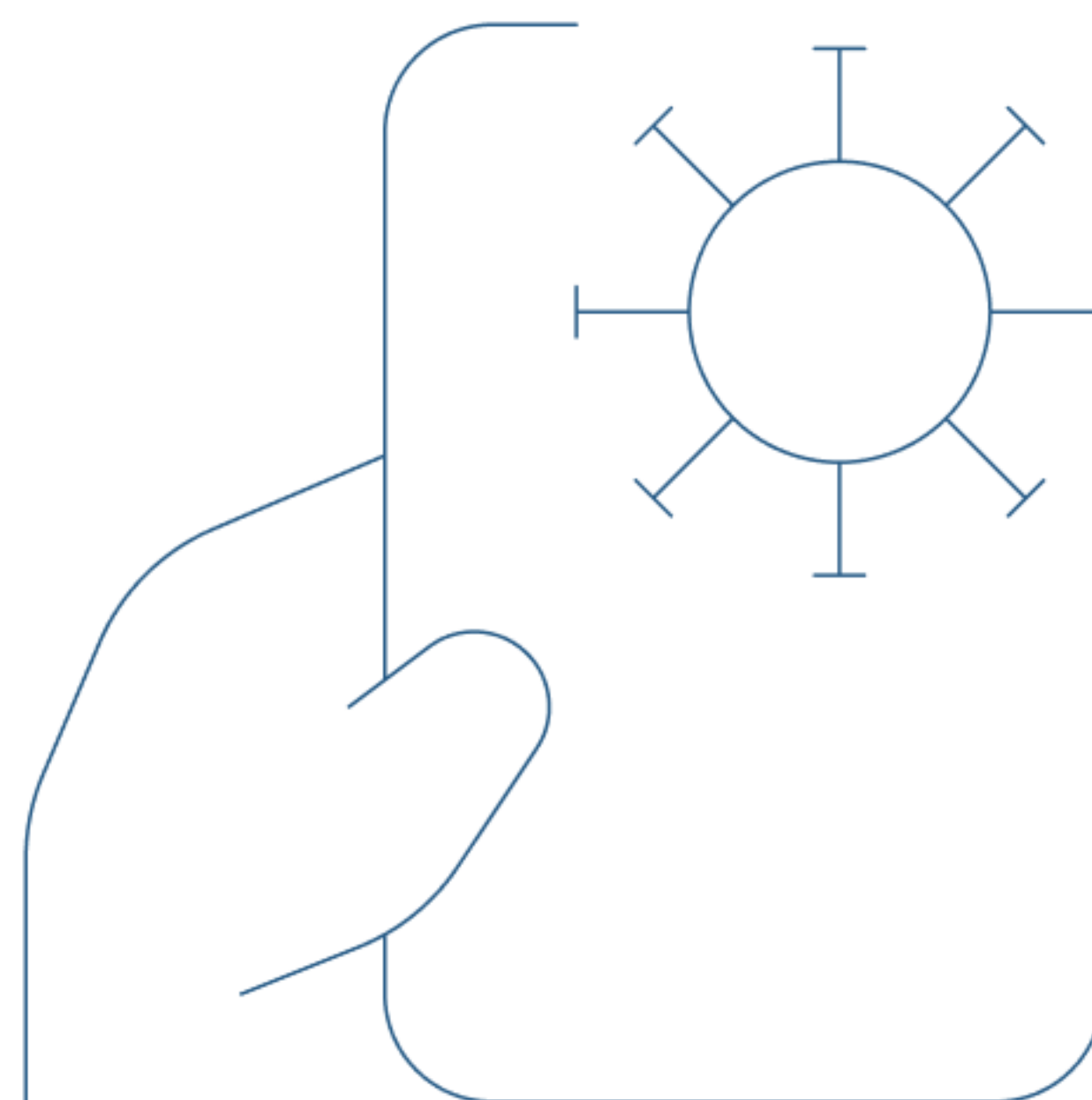
## 6.2. CUSTOMS PROCEDURES

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### Types of Customs Procedures

For the purposes of customs regulation, the following types of customs procedures are established for goods:

1. Release for domestic consumption
2. Export
3. Customs transit
4. Customs warehouse
5. Processing on the customs territory
6. Processing outside the customs territory
7. Processing for domestic consumption
8. Temporary import (admission)
9. Temporary export
10. Re-import
11. Re-export
12. Duty-free trade
13. Destruction
14. Abandonment in favor of the state
15. Free customs zone
16. Free warehouse
17. Special customs procedure (a procedure that establishes for customs purposes the conditions and requirements for the use and/or disposal of specific categories of goods within or outside the customs territory of the Customs Union)



Customs procedures referred to in subparagraphs 15) and 16) of paragraph 1 of this article are established by international agreements of the member states of the Customs Union. The special customs procedure is determined by the legislation of a Customs Union member state in accordance with the conditions and categories of goods defined by a decision of the Customs Union Commission.

(para. 3 as amended by the Protocol dated 16.04.2010)

## **6.3. CURRENCY REGULATION**

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### **NATIONAL BANK OF THE REPUBLIC OF KAZAKHSTAN**

#### Foreign Exchange Control

Foreign exchange control in the Republic of Kazakhstan is carried out by the National Bank of Kazakhstan, as well as by other state bodies within the powers established by the laws of the Republic of Kazakhstan (foreign exchange control authorities), and by foreign exchange control agents.

As the main regulatory authority, the National Bank of Kazakhstan establishes:

- The procedure and requirements for conducting currency exchange operations involving foreign cash;
- The procedure for residents and non-residents to carry out foreign exchange transactions, including regulation regimes:
  - Registration
  - Notification
- The procedure for monitoring foreign exchange operations of non-residents operating in the territory of Kazakhstan (foreign exchange monitoring);
- The forms of accounting and reporting for foreign exchange transactions that are mandatory for all residents and non-residents, coordinated with authorized state bodies in accordance with their competence.

Foreign exchange transactions not regulated by specific legal procedures are carried out without restrictions.

#### **LICENSING REGIME**

Currently, a license from the National Bank of Kazakhstan is only required for activities related to organizing currency exchange offices for foreign cash. Currency exchange operations with foreign cash in Kazakhstan are carried out by authorized banks that have the right to perform such operations in accordance with the license issued to them or the authority granted by the laws of Kazakhstan, as well as by authorized organizations.

## 6.4. LABOR LEGISLATION & HIRING FOREIGN WORKFORCE

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Foreign labor is employed by employers for work activities in the Republic of Kazakhstan on the basis of permits for attracting foreign labor, issued by the local executive body of the relevant administrative-territorial unit.

Local executive bodies in the respective administrative-territorial unit issue and/or extend such permits or refuse to issue or extend them. They also suspend or revoke permits for attracting foreign labor within the quota distributed by the authorized body responsible for employment matters.

### CATEGORIES

To define the procedure and conditions for issuing and/or extending permits, the following categories of employees are established:

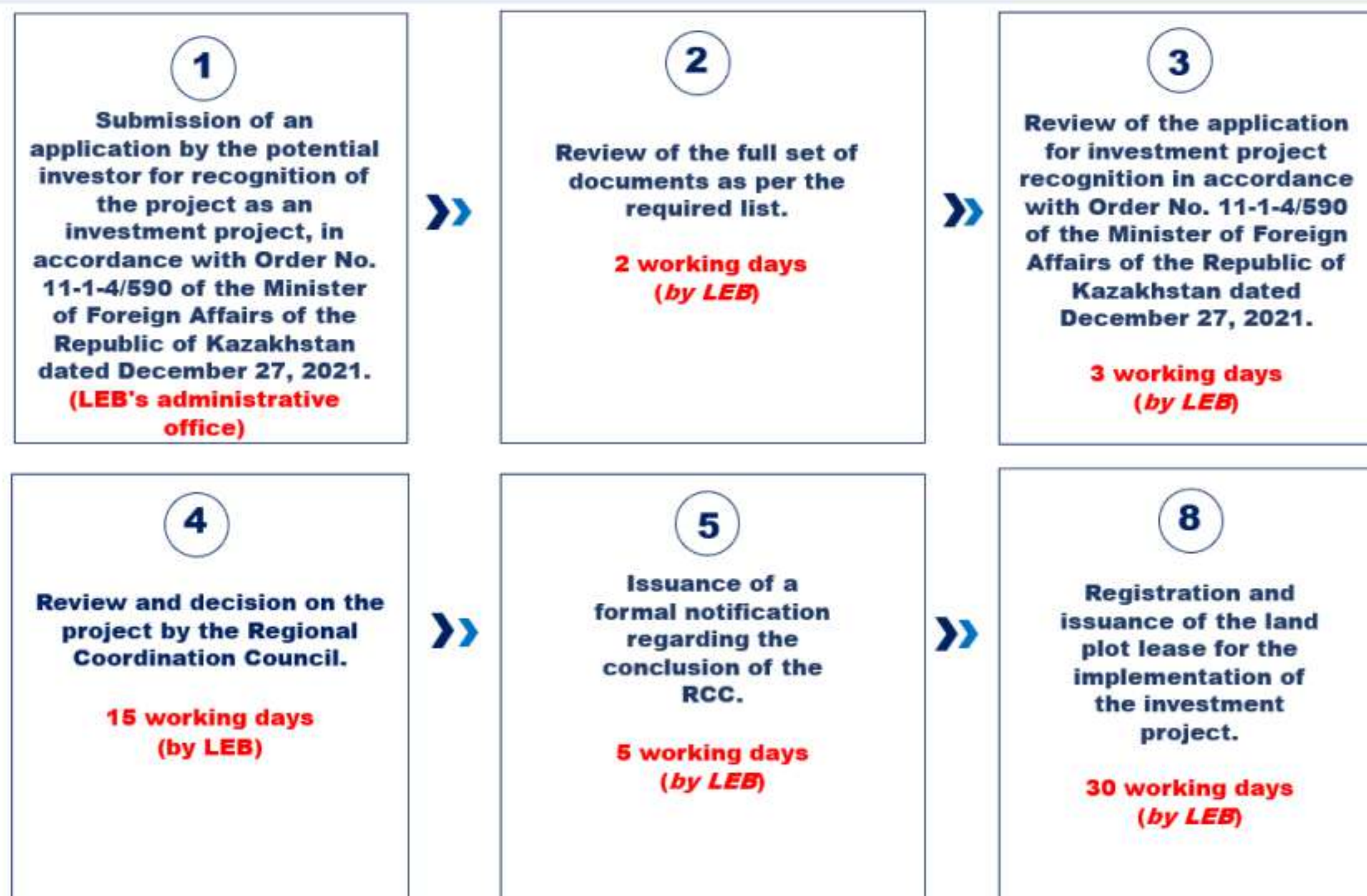
1. First category - Executives and their deputies;
2. Second category - Heads of structural units who meet qualification requirements established by professional standards, the qualification handbook for managers, specialists, and other employees, and model qualification characteristics of such positions;
3. Third category - Specialists who meet the same qualification requirements;
4. Fourth category - Skilled workers who meet qualification requirements set by professional standards, the Unified Tariff and Qualification Handbook for jobs and professions of workers, and the respective qualification characteristics.

## 6.5. LAND PLOT ACQUISITION

**Provision of land plots for the implementation of investment and innovation projects through JSC "SEC Aqjaiyq" in accordance with subparagraph 18 of paragraph 1 of Article 48 of the Land Code of the Republic of Kazakhstan.**



**Provision of Land Plots through the Local Executive Body (LEB) in Accordance with Subparagraph 1, Paragraph 1, Article 48 of the Land Code of the Republic of Kazakhstan via recognition of the project as an investment project at the Regional Coordination Council**



## 6.6. STANDARDIZATION AND CERTIFICATION

The Committee for Technical Regulation and Metrology (CTRM) under the Ministry of Investment and Development of the Republic of Kazakhstan is the government authority responsible for technical regulation.

The Law of the Republic of Kazakhstan "On Technical Regulation" dated November 9, 2004 No. 603 establishes the legal framework for the national system of technical regulation.

The Republican State Enterprise "Kazakhstan Institute of Standardization and Certification" operates to develop and improve the legislative and regulatory framework for technical regulation of product, work, and service quality and safety, aligning them with international standards.

- Standards are developed by the business community, government bodies, and technical standardization committees, and are applied voluntarily.
- Mandatory requirements for products are established in technical regulations, while standards define production methods and techniques.
- National standards are approved by the CTRM and become mandatory only if referenced in regulatory legal acts of the Republic of Kazakhstan.

For the purpose of complying with the requirements of technical regulations, a list of standards is approved, the voluntary application of which ensures compliance with the requirements of technical regulations.



## 7. TAX INFORMATION

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### Value Added Tax (VAT)

**16%**  
Taxable  
turnover

**16%**  
Taxable  
import

VAT payers are the following entities registered for VAT in the Republic of Kazakhstan:

- Individual entrepreneurs
- Resident legal entities
- Non-residents conducting activities in Kazakhstan or importing goods

ARTICLES 447, 448, 449, 503

### Corporate Income Tax

**20%**  
Taxable income

**15%**  
Income taxed at the  
source of payment

**15%**  
Net income of a  
non-resident legal  
entity operating in  
Kazakhstan through  
a permanent  
establishment

ARTICLES 332, 357, 682

### Land Tax

The object of taxation is the land plot (in the case of shared ownership – the land share).

For taxation purposes, all land is classified based on its intended use and category.

Rates:

- On agricultural land plots
- For land area exceeding 0.5 hectares: 100 KZT per 0.01 ha

ARTICLES 498, 500, 503-515

## 8. UTILITIES TARIFFS INFORMATION

for legal entities in the West Kazakhstan Region



Water supply

**0,71 \$** м<sup>3</sup>

337,57 тг/м<sup>3</sup>



Gas supply

**0,06 \$** м<sup>3</sup>

29,73 тг/м<sup>3</sup>



Sewage

**0,73 \$** м<sup>3</sup>

346,94 тг/м<sup>3</sup>



Electricity supply

**0,06 \$** кВт

29,04 тг кВт



Solid waste removal

**5,89 \$** м<sup>3</sup>

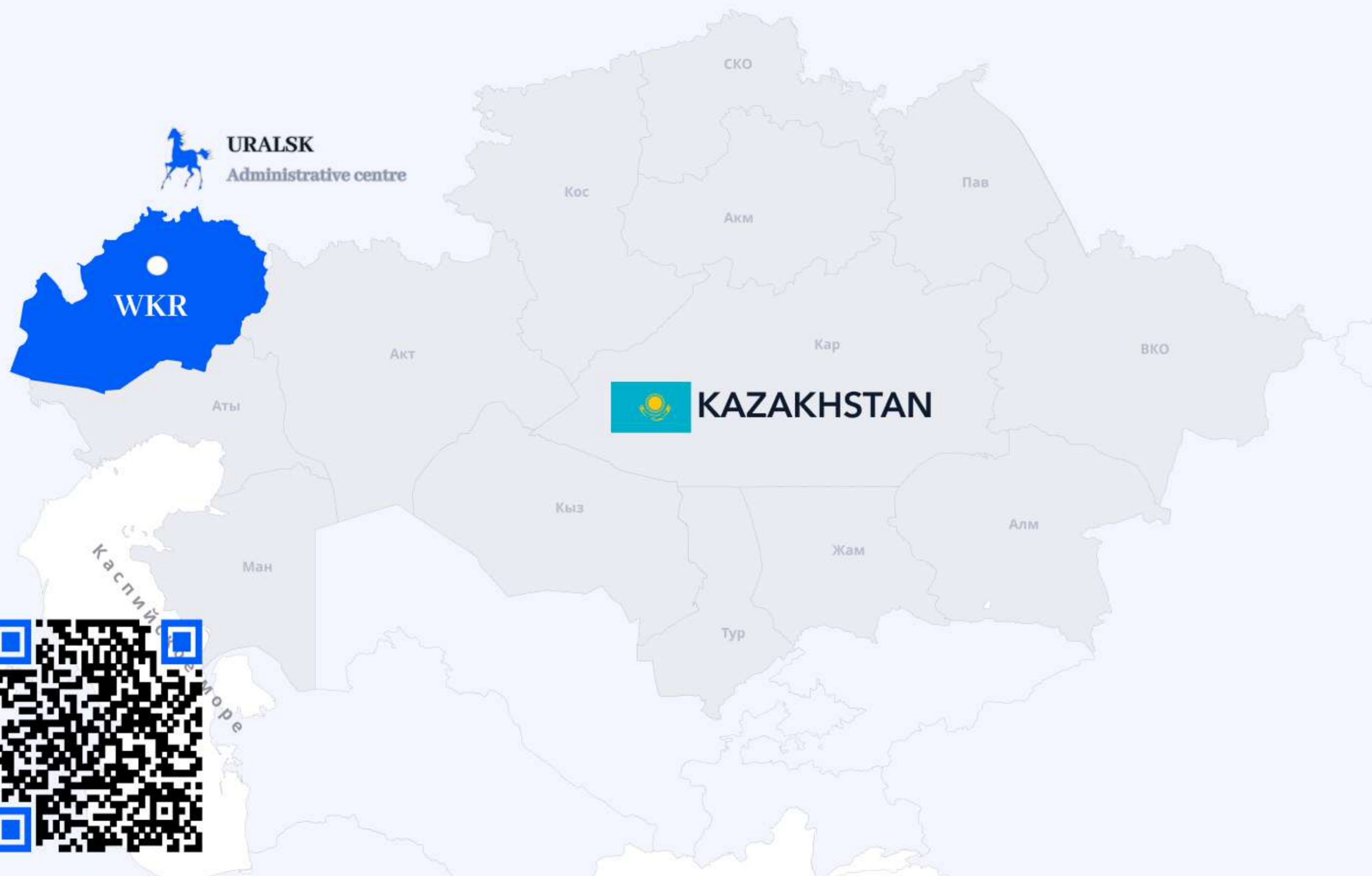
2800 тг/м<sup>3</sup>





# CONTACTS

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