



PROJECTS PORTFOLIO

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Project on the legislative support of the international specialized exhibition "EXPO - 2017"

In the frame of the project **OLYMPLEX ADVISERS'** experts conducted a study and analysis of international experience in the legislative support of the International Specialized Exhibition EXPO in various countries; materials have been prepared for submitting bills for consideration and approval to state bodies, Office of the Prime Minister of the Republic of Kazakhstan, Majilis of the Parliament of the Republic of Kazakhstan; consulting support was provided for the approval of the bill at all stages of legislative work, starting with the development of the concept.

As the result of the work was the enactment of the Law of the Republic of Kazakhstan dated December 3, 2013 No. 151-V "**On Amendments and Additions to Certain Legislative Acts of the Republic of Kazakhstan on the Organization and Conducting of the International Specialized Exhibition EXPO-2017 in Astana**".

In 2014, **OLYMPLEX ADVISERS** provided legal support for the development and approval of the draft Decision of the Eurasian Economic Commission Council with the interested state bodies of the Republic of Kazakhstan and international bodies. By this decision, the list of categories of goods for which a special customs procedure can be established and the conditions for their placement under such customs procedure, approved by the Decision of the Customs Union Commission dated May 20, 2010 No. 329, were amended to provide the conducting of the **International Specialized Exhibition EXPO-2017 in Astana**. Based on the Decision of the Eurasian Economic Commission Council dated July 16, 2014 No. 50, foreign goods transported across the customs border of the Customs Union and intended for the organization and conducting of the **International Specialized Exhibition EXPO-2017 in Astana** are placed under a special customs procedure on the territory of the Republic of Kazakhstan without paying customs duties and taxes, as well as without applying non-tariff and technical regulation measures.

Project on VAT compensation to foreign individuals under the "Tax Free" program

It is known that foreign travel agencies do not include in their tours countries with no full-fledged shopping with a tax refund system. As statistics show, after the introduction of Tax Free in many countries, not only the tourist flow has increased, but also the trade turnover has grown significantly.

On August 15, 2019, the Tax Free system was launched in Kazakhstan for the first time, thanks to which foreign citizens will be able to recover VAT on goods purchased in the Republic of Kazakhstan. This system is being implemented in test mode on the basis of the stationary shopping facility of Esentai Mall located in Almaty and the international airport in Almaty. The participants of the pilot project are taxpayers who have a trading place in the Esentai Mall and are VAT payers.

It should be noted that the **introduction of the Tax Free system** was proposed from 2022 in accordance with the state program for the development of the tourism industry until 2025. However, as a result of the participation of **OLYMPEx ADVISERS** experts, a **pilot project was developed** to introduce this mechanism in Kazakhstan at the earlier date.



Privatization projects

OLYMPEX ADVISERS has significant experience in legal support of the privatization process of companies in the quasi-public sector.

As part of the privatization program, **OLYMPEX ADVISERS** supported the privatization of a large number of companies, which was associated with the application of various areas of Kazakhstani legislation. Including with the individualities of the application of legislation on natural monopolies, on state property, on subsoil use, the business code, provisions on strategic objects.

Within the projects, experts:

- developed regulations, rules or other documents that were designed to regulate the process of selling assets and ensure the transparency of this process
- conducted a Due Diligence of the assets, which was necessary for potential buyers to familiarize themselves with the asset, as well as for the sellers in order to obtain information about the asset and identify any restrictions / obstacles to the sale
- consulted on selecting the most optimal way to sell assets, approved roadmaps and schedules for selling assets
- developed a detailed procedure for the sale of assets, including tender documentation with detailed regulations for the bid
- consulted on the assessment of bids and decision-making by authorized bodies of asset owners
- provided the process of closing deals / procedures for the sale of assets

Project on the development of the Code of the Republic of Kazakhstan "On Subsoil and Subsoil Use"

As part of the consulting services for subsoil use to the **Ministry of Investment and Development of the Republic of Kazakhstan OLYMPEX ADVISERS** provided consulting support services for the development of the Code of the Republic of Kazakhstan "On Subsoil and Subsoil Use" in terms of regulation of solid minerals.

The experts of **OLYMPEX ADVISERS** in accordance with the best international experience developed the Concept of the Code and supported in the process of agreeing the Code with interested government bodies, accredited organizations and associations of private sector.

Members of the project team also took part in the discussion of the Code in the Majilis of the Parliament of the Republic of Kazakhstan, and its consideration in the Senate of the Parliament of the Republic of Kazakhstan. The Code was signed by the President on December 27, 2018.

Project on pre-trial and judicial appeal of the results of a comprehensive tax audit, including administrative proceedings

Within the framework of this project, **OLYMPEX ADVISERS** experts represented and defended the interests of the Client in the framework of appealing the results of a tax audit in a higher authorized body, in all judicial instances, as well as in participation in cases of administrative offenses arising from a tax audit.

The total amount of the appealed amount of taxes, penalties and administrative fines amounted to **more than 15 billion tenge**, of which **75% were successfully canceled** based on the results of the appeal.

Project on inclusion hydrocarbon deposits in the list of low-profit, high-viscosity, watered, marginal and depleted fields

In this project, **OLYMPEX ADVISERS** provided services for the inclusion of fields of the subsoil user of hydrocarbon raw materials in the List of low-profit, high-viscosity, watered, marginal and depleted.

OLYMPEX ADVISERS experts have developed a financial and economic model of the Client's company. Recommendations have been prepared for the preparation of a substantiated application for a subsoil user to classify fields with low economic indicators as low-profit in accordance with the current legislation of the Republic of Kazakhstan. Services were provided to support the application of a subsoil user during its approval and passing mandatory examinations in interested government bodies.

The result of the provided service by **OLYMPEX ADVISERS** experts was the approval of the Government Decree on the inclusion of the Client's fields in the list of fields with low economic performance, according to which the company received a significant reduction in the tax burden on mineral extraction tax.



Project on the development of the concept of the Environmental Code of the Republic of Kazakhstan

OLYMPEX ADVISERS was directly involved in the development of a Concept of a new Environmental Code, including the assessment of the provisions of the Concept in terms of the impact on the revenue side of the budget and the preparation of appropriate financial and economic calculations.

The company provided the following services during the preparation of the Concept:

- analysis of the environmental and tax legislation of the Republic of Kazakhstan
- data on the receipt of environmental payments to the budget of the Republic of Kazakhstan were worked out in accompanying with the Committee for Environmental Regulation and Control of the Republic of Kazakhstan and regional departments of ecology
- a financial and economic model was developed with the development of 3 scenarios (optimistic, realistic, pessimistic) considering inflation, an annual increase in the rate of emission fees and a gradual transition of enterprises to integrated environmental permits
- an assessment of the financial and economic effect of the implementation of the environmental reform and the amount of potential additional costs from the state budget of the Republic of Kazakhstan for the implementation of each direction of the reform is given

Following the meeting of the Interdepartmental Commission on Legislative Activities on September 19, 2018, the Concept was approved.

Clients and partners





**Thank you
for your attention!**

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