



**DECREE OF THE PRESIDENT
OF THE REPUBLIC OF KAZAKHSTAN
DATED DECEMBER 31, 2015 № 160**

**ON APPROVAL OF THE STATUTE
OF THE ASTANA INTERNATIONAL FINANCIAL CENTRE
MANAGEMENT COUNCIL AND ITS COMPOSITION**

In accordance with paragraph 4 of article 10 of the Constitutional Statute of the Republic of Kazakhstan *On the Astana International Financial Centre*, the President of the Republic of Kazakhstan **ORDERS**:

1. To establish the Astana International Financial Centre Management Council.
2. To approve the Statute of the Astana International Financial Centre Management Council and the composition of the Astana International Financial Centre Management Council as attached.
3. This Decree commences from the day of signing.

**President
of the Republic of Kazakhstan**

N. Nazarbayev

ATTACHMENT
to the Decree of the President of
the Republic of Kazakhstan
dated December 31, 2015 № 160

THE STATUTE of the Astana International Financial Centre Management Council

1. General Provisions

1. The Astana International Financial Centre Management Council (the *Council*) is a permanent collegial body chaired by the President of the Republic of Kazakhstan. The Council is the supreme governing body of the Astana International Financial Centre (the *AIFC*).

2. In its activities, the Council is guided by the Constitution of the Republic of Kazakhstan, Constitutional Statute of the Republic Kazakhstan *On the Astana International Financial Centre*, and this Statute.

3. The working body of the Council is a company limited by shares "Astana International Financial Centre Authority" (the *Working Body*).

2. Objectives of the Council

4. The objectives of the Council are as follows:

- 1) determination of the strategic directions for the development of the AIFC;
- 2) assistance in the creation of favourable conditions for the formation of a leading international financial services centre.

3. Functions of the Council

5. To fulfill its objectives, the Council:

- 1) omitted by the Decree of the President of the Republic of Kazakhstan dated October 20, 2017 No. 567;
- 2) omitted by the Decree of the President of the Republic of Kazakhstan dated October 20, 2017 No. 567;
- 3) omitted by the Decree of the President of the Republic of Kazakhstan dated October 20, 2017 No. 567;
- 4) omitted by the Decree of the President of the Republic of Kazakhstan dated October 20, 2017 No. 567;
- 5) omitted by the Decree of the President of the Republic of Kazakhstan dated October 20, 2017 No. 567;
- 6) omitted by the Decree of the President of the Republic of Kazakhstan dated October 20, 2017 No. 567;
- 7) to adopt AIFC Acts, in the form of resolutions, on matters within its competence as stipulated by this Constitutional Statute, to the extent specified in paragraph 3 of article 4 of Constitutional Statute of the Republic of Kazakhstan *On the Astana International Financial Centre*;
- 8) determines the structure of AIFC Bodies;
- 9) appoints the management of Astana Financial Services Authority;
- 10) makes decisions on the establishment of other bodies for the purposes of the AIFC, and to determine their forms, competence and functions, as well as their termination or reorganisation;

11) determines the powers of general meeting of shareholders (sole shareholder) of the AIFC Authority, the Board of Directors and the Management Board, the quantitative composition of the Board of Directors and the Management Board, procedure of their appointment, and term of appointment of the members, as well as procedure of determination of members of the Board of Directors and Management Board remuneration;

12) determines the composition of the AIFC Court, the procedure for the appointment and dismissal of judges and other court officials, qualification requirements for judges and court officials, and other matters related to the functioning of the AIFC Court;

13) determines the basis for the establishment and functioning of the International Arbitration Centre;

14) approves annual reports on the activities of the AIFC;

15) considers other issues within its competence in order to improve activities of the AIFC.

4. Rights of the Council

6. The Council in accordance with its objectives in order determined by the legislation of the Republic of Kazakhstan and within its competence has rights as follows:

1) to develop recommendations and introduce proposals;

2) to make relevant decisions on considered matters;

3) to cooperate with central and local executive bodies, as well as with other state authorities and organisations of the Republic of Kazakhstan, invite and hear out their representatives, request and receive necessary documents and consult;

4) to attract entrepreneurs, experts, scholars and independent experts to participate in the discussion of problematic issues;

5) to organise temporary and permanent expert and working groups.

5. Organisation of the Council activities

7. The Chairman of the Council is the President of the Republic of Kazakhstan. The Deputy Chairman of the Council is the Prime Minister of the Republic of Kazakhstan.

if the Chairman is absent, the Chairman's functions are conducted by the Deputy Chairman.

8. The Council appoints the Secretary of the Council.

9. The Chairman of the Council or the Deputy Chairman on the Chairman's disposal leads meetings of the Council.

10. Meetings of the Council are deemed valid if not less than two thirds of the members of the Council participate in the meeting.

11. The Members of the Council participate in meetings without the right of substitution.

12. Meetings must be held not less than twice a year. Based on the decision of the Chairman of the Council extraordinary meetings of the Council may be held if needed, including by way of audio and video conferences.

13. The Council decisions are adopted by simple majority of the total number of the Council Members present at the meeting. If votes on the discussed issue are tie, the Chairman of the Council has a decisive vote.

14. In case of a disagreement with the decision of the Council, a member of the Council may express a dissenting opinion.

15. The decisions of the Council meetings are issued in the form of minutes.

6. The Working Body of the Council

16. The Working Body of the Council:

- 1) collects proposals to be considered by the Council, prepares proposals to be reviewed by the Council, introduced by public authorities and other organisations;
- 2) prepares draft agenda for the Council's meetings;
- 3) prepares documents for the Council meetings, as well as draft minutes;
- 4) conducts monitoring of implementation of the Council decisions;
- 5) requests from public authorities and other organisations information necessary for the Council to perform its functions;
- 6) notifies the Council members on time, venue and agenda of the Council meetings and provides all needed documents.

APPROVED
by the Decree of the President
of the Republic of Kazakhstan
dated December 31, 2015 № 160

Composition of the Astana International Financial Centre Management Council
(as amended by the Decree of the President
of the Republic of Kazakhstan dated October 10, 2016 No 357)

President of the Republic of Kazakhstan, Chairman of the Council
Prime Minister of the Republic of Kazakhstan, Deputy Chairman of the Council

Members of the Council:

Governor of the National Bank of the Republic of Kazakhstan
Minister of National Economy of the Republic of Kazakhstan
Minister of Finance of the Republic of Kazakhstan
Governor of the Astana International Financial Centre
Arkadiy Volozh (as agreed)
Herman Gref (as agreed)
Dr. Jacob A. Frenkel (as agreed)
Sir Suma Chakrabarti (as agreed)