



IN THE COURT OF FIRST INSTANCE

OF THE ASTANA INTERNATIONAL FINANCIAL CENTRE

27 June 2024

CASE No: AIFC-C/CFI/2024/0020

Private Company InvestRoom Ltd

Claimant

v

Limited Liability Partnership "Et product"

Defendant

Mr. Yerkenai Makhanov

Defendant

Mr. Olzhas Kapizov

Defendant

JUDGMENT AND ORDER

Justice of the Court:

The Rt. Hon. The Lord Faulks KC

JUDGMENT AND ORDER

1. Pursuant to a Claim Form made on 26 June 2024 the Claimant seeks an Order from this Court to recognise and enforce the measures set forth in Part VIII of the IAC Arbitration Award dated 14 April 2024 made by Mr. Sergei Vataev the sole arbitrator appointed by a letter dated 3 October 2023 of Mr. Thomas Krümmel, the Chairman of the International Arbitration Centre of Kazakhstan, in the IAC Case No. 31 of 2023.
2. Having read the Award it appears to me that the application is justified. Accordingly, I hereby order:
To recover from the Respondent – “Et product” Limited Liability Partnership in favour of the Claimant – Private Company InvestRoom Ltd. The amount of KZT 12,030,800 (twelve million thirty thousand eight hundred), including:
 - KZT 5,000,000 as outstanding principal under Loan Agreement-1;
 - KZT 6,000,000 as outstanding principal under Loan Agreement-2;
 - KZT 500,000 as the penalty under the Loan Agreement-1;
 - KZT 250,000 as the fine under the Loan Agreement-1;
 - KZT 280,800 to reimburse the expenses associated with the arbitration proceedings.
3. The Defendants are given liberty to apply to have this Order set aside within 14 days of service upon it of this Order.
4. This Order shall not be enforced (a) until after the end of the period set out in paragraph 3 above or (b) until after any application made by the Defendants within that period has been finally disposed of, whichever is the later.

By the Court,

The Rt. Hon. The Lord Faulks KC,
Justice, AIFC Court

Representation:

The Claimant was represented by Mr. Nursultan Aliyev, KazBar legal consultants chamber.

The Defendants were not represented.