



IN THE COURT OF FIRST INSTANCE  
OF THE ASTANA INTERNATIONAL FINANCIAL CENTRE

13 February 2026

CASE No: AIFC-C/CFI/2025/0020

CASE No: AIFC-C/CFI/2025/0024

- 1) Mr. Alexander Abramov
- 2) Eurasia GAZEXPORT LLP
- 3) DSFK Special Finance Company LLP

Claimants

v.

- 1) Tethys Petroleum Limited
- 2) TethysAralGas LLP

Defendants

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JUDGMENT

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Justice of the Court:  
The Lord Faulks KC

**JUDGMENT**

1. This is an application by the Respondents for costs against the Claimants.
2. The application relates to an unsuccessful application to set aside a judgment recognising and enforcing an arbitral award.
3. I gave judgment on 17 November 2025, after a contested hearing. With the consent of the parties, I dealt with both Case No 20 of 2025 and Case 24 of 2025.
4. The Final Award in the arbitration followed a hearing in which the Respondents to this application had participated, as had DSFK and Olisol Petroleum Ltd (“Olisol”).
5. I concluded that the failure by other parties to participate in the arbitration was a deliberate choice on their part.
6. The application to set aside the order of recognition and enforcement was made by Alexander Abramov, and Eurasia GAZEXPORT LLP, as well as by DSFK. It was also supported by Mr Fedor Ossinin.
7. The Respondents, as the successful party, point to my discretion to award costs under Article 26.4 of the AIFC Court Rules 2018. They also rely on Article 26.5(1) of those Rules which provides that the general rule is that the unsuccessful party will be ordered to pay the costs of the successful party.
8. The amounts claimed are said to be attributable to the Respondents’ costs in relation to the applications to set aside.
9. They are based on four invoices which reflect the amount that the Respondents were billed by the lawyers who represented them (the sums are KZT):
  - (a) KZT 11,632,096
  - (b) KZT 5,824,000
  - (c) KZT 10,925,308.80
  - (d) KZT 14,841,960
10. DSFK’s objections to the claim for costs against them include an argument I have already rejected namely that enforcement of the Final Award would be contrary to the public policy of the republic of Kazakhstan.
11. DSFK also objects to the claim on the grounds that the amounts are excessive, include some double charging and are generally too high having regard to the complexity of the case.
12. Alexander Abramov and Eurasia GAZEXPORT LLP argue that they were entitled to set aside the arbitral award since they had not been notified of the proceedings. I have already given judgment to the effect that they were aware of the proceedings but chose not to participate.
13. They, too, argue that the amounts claimed are excessive and do not all relate to the applications to set aside.
14. Mr Fedor Ossinin argues that the costs relate, at least in part to a dispute concerning Olisol.



15. While I do not consider the costs claimed are accurately described as “excessive”, I do consider that they are too high. Having heard the application myself, I have considered what costs would be reasonable and proportionate to the issue. I will accordingly deduct in the region of 15% from the sums claimed and will round the figures up or down.

16. The result is that I award costs under the headings set out above:

- a) KZT 10,000,000 to be paid by DSFK
- b) KZT 5,000,000 to be paid by Mr Abramov and Eurasia GAZEXPORT LLP
- c) KZT 9,000,000 to be paid by Mr Abramov and GAZEXPORT LLP
- d) KZT 12,500,000 to be paid by DSFK, Mr Abramov, Eurasia GAZEXPORT LLP and Mr Fedor Ossinin (liability to pay this sum being joint and several)

By Order of the Court,

The Lord Faulks KC,  
Justice, AIFC Court

**Representation:**

Mr. Alexander Abramov and Eurasia Gazexport LLP were represented by Ms. Assel Sandybayev, member of the Almaty Bar Associate, Almaty, Republic of Kazakhstan.

Tethys Petroleum Limited and Tethysaralgas LLP were represented by Mr. Alexander Korobeinikov, MCI Arb, LLM, Partner, Baker McMenzie Kazakhshtan B.V., Almaty, Republic of Kazakhstan;

LLP “Special Financial Company DSFK” was represented by Ms. Ksenia Shoshina, in-house counsel, Almaty, Republic of Kazakhstan.

Olisol Petroleum Limited was represented by Mr. Tommy Gelbman, Osler, Hoskin & Harcourt LLP. Mr.

Fedor Osinin was represented by Mr. Kassymkhan Ulugbekov, advocate.