AEQUITAS



DR. OLGA CHENTSOVA
Chairman of the Board of Partners, LLD

AEQUITAS Law Firm
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Practice Areas
Construction
Natural Resources
Environmental
Arbitration
Law-Making
Animal Law *Pro Bono*

Languages Spoken
English, Russian

Professional Qualifications
Lawyer, Kazakhstan

Dr. Chentsova's areas of specialization are civil law, investment, environmental, oil and gas and mining legislation, private international law and construction.

Ms. Chentsova has been advising major global oil and mining companies and leading local companies on issues pertaining to civil, corporate and environmental legislation, investment, subsoil use, litigation and arbitration for more than twenty-seven years.

Ms. Chentsova was on several governmental working groups to develop important commercial legislative acts of the Republic of Kazakhstan (including the Civil Code, Foreign Investment Law, Petroleum Law, etc.). When engaged by the Scientific Private Law Research Institute under the Kazakh State Law Academy (Private Law Center), she participated in the discussion and preparation of proposals to improve the civil legislation, including the Civil Code, Subsoil and Subsoil Use Law and Petroleum Law and a number of other statutes and regulations.

During the recent years, Ms. Chentsova has been actively providing pro bono advice to animal protection organizations and lawmakers on the issues of regulation of relations between humans and animals. Moreover, she participated in numerous discussions and preparation of the Law on Responsible Animal Treatment.

Memberships

Kazakhstan Bar Association (KazBar)
International Bar Association (IBA)
Kazakhstan Petroleum Lawyers' Association (KPLA)
Atameken Arbitration Center
Kazakhstan International Arbitration (KIA)

Experience

2026-present	AEQUITAS Law Firm – Chairman of the Board of Partners
1993-2026	AEQUITAS Law Firm – Managing Partner
1991-1993	Kazmetallexport – Head of contract and legal department
1990-1991	Supreme Arbitration Court of the Republic of Kazakhstan – Advisor
1981-1990	Kazakh State University – Lecturer of civil, economic and Roman law

Education

1990	Kazakh State University, LLD, Kazakhstan
1976-1981	Kazakh State University, LLB, Kazakhstan

Awards / Recognition















Hall of Fame in Energy & Natural Resources (The Legal 500 2026)

Eminent Practitioner (Energy & Natural Resources and Dispute Resolution (Chambers 2026)

Elite practitioner in Energy (asialaw 2026)

Recommended in M&A (Lexology Index 2026)

Global Elite Thought Leader in Energy (Lexology Index 2026)

Highly regarded in Energy and Infrastructure, Project Development, Mining, Oil and Gas (IFLR1000 2026)

Women Leaders (IFLR1000)

Lawyer of the Year in Energy & Natural Resources, Arbitration and Mediation (Best Lawyers 2017-18, 2014-16)

"Olga Chentsova has an excellent market reputation." The Legal 500 2026

"Olga exhibits exceptional legal acumen, coupled with a client-centric approach that ensures tailored and effective representation." Chambers Global 2025

"She is a very distinguished lawyer." Chambers Global 2023

"She is our light in Kazakhstan." Chambers Asia Pacific 2021

"She is a top-notch lawyer who sources recommend thanks to her profound ability when it comes to complex oil and gas law issues." Who's Who Legal 2022

"She has considerable experience in handling projects for more than 20 years and is frequently involved in "top-shelf" energy work." Who's Who Legal 2019

Representative Projects

Natural Resources

- Advising major oil companies – ExxonMobil, Chevron Munai Gas, Tengizchevroil LLP – on different subsoil use issues.
- Advice to a foreign investor (Hong Kong) on various subsoil use issues and local investment legislation in connection with the acquisition of a Kazakhstan oil and gas company.

- Advice to Bogatyr Komir LLP, Kazakhstan's largest coal mining company, on a range of local law matters.

Investment

- Advice to the Russian Federation in connection with the acquisition of participation interests in the CPC-K JSC and CPC-R CJSC (owners of Tengiz-Novorossiysk oil pipeline) from the Sultanate of Oman.
- Local law advice to Russia's largest oil company and its subsidiary in connection with International Financial Corporation's (IFC) secured loan for the development of a major gas field in Kazakhstan.
- Advice to China ZhenHua Oil in connection with its transaction to acquire Kuat Holding Company JSC controlling a local oil company.
- Advice to a foreign investor in connection with its acquisition of Kazakhaltyn Mining Concern JSC (a group of local gold mining companies).
- Advice to ShalkiyaZinc Ltd., one of Kazakhstan's largest zinc mining companies, regarding lawfulness of Kazakhstan authorities' position in connection with a number of company's transactions in the period after its IPO on the London Stock Exchange.
- Advice to Atomredmetzoloto OJSC, a Russian atomic company, in connection with a transaction to acquire local companies active in atomic industry.
- Advice to Magnitogorsky Metallurgical Plant OJSC in connection with its business restructuring in Kazakhstan.
- Preparation of expert opinion involving interpretation of Kazakhstan investment legislation for an investment arbitration.

Environmental

- Advice to Tengizchevroil LLP and other major subsoil user companies on different environmental legislation issues.

Construction

- Advice to a large Swiss oil service company in connection with the preparation of a contract for the construction of facilities at a major Kazakhstan's oil and gas field and adjustment of the FIDIC model contract "Conditions of Contract for Construction" (Red Book 1999) to the local legislative requirements.
- Advice to Bazis-A, Kazakhstan’s largest construction corporation, and its subsidiaries on a number of projects over the past several years.
- Advice to a major foreign investor on complicated local law issues in connection with the construction of main and process pipelines (EPC – Construction of "Trunklines and Production Flow Lines") at a large Kazakhstan field.

Law-Making

- Participation in working groups to draft the Law on Responsible Animal Treatment (2019-2020).
- Participation in the development of the concept of reforming local environmental legislation, including with a view to environmental emissions, pursuant to a Chevron's assignment.
- Participation in discussions and preparation of proposals on how to improve the Civil Code of the Republic of Kazakhstan (General and Special Parts).

- Participation in working groups elaborating on the Kazakhstan Law on Production Sharing Agreements (Contracts) in Offshore Petroleum Operations (2005), and drafting of amendments to the Kazakhstan Law on Subsoil and Subsoil Use (2006).
- Work on such fundamental acts of the civil and economy legislation of the new Kazakhstan as the Civil Code (General and Special Parts), Foreign Investment Law, Privatization Law and Petroleum Law (1990s).

Publications

- Chentsova O., Braynina N., Manayenko Ye. Kazakhstan Subsoil Code: What's the Outcome? // Petroleum. – 2018. – No. 2, – p. 52-62.
- Chentsova O., Braynina N. Subsoil and Subsoil Use Legislation: History and New Concept // Petroleum. – 2015. – No. 4,5.
- Shaikenov V., Chentsova O., Tleulina L. International Arbitration 2016. Kazakhstan // Chambers Country Practice Guide. // 2015.
- Chentsova O., Kim V., Yemelyanova L. Kazakhstan's Judicial Practice in Environmental Disputes. // Petroleum. – 2013. – № 3.
- Chentsova O. New Kazakhstan Regulation Affecting the Hydrocarbons Legal Regime. // Expert Guides. Energy. – 2013.
- Chentsova O., Braynina N. Investment Legislation in Kazakhstan. Development History and Current Legal Regime. AEQUITAS Law Firm (Kazakhstan) // The Lawyer. – 2012. – № 4.
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- Chentsova O., Braynina N. Investment Legislation in Kazakhstan: Development History and Current Legal Regime.// – Petroleum. – 2011. – № 6.
- Chentsova O. Subsoil Use Legislation. Development in Kazakhstan. Expert Opinion. // World Monitor (EUROBAK). – 2011. – № 10.
- Chentsova O., Braynina N., Shaikenov V. Kazakhstan. Aequitas Law Firm. – Oil Regulation Review. // Oil Regulation in 29 jurisdictions worldwide. – Getting the Deal Through – 2010.
- Chentsova O. AEQUITAS. – Who's Who Legal. – The International Who's Who of Business Lawyers. Oil & Gas. – 2010. – p.22.
- Chentsova O. AEQUITAS. – Who's Who Legal. – CIS 2010. – p.p. 57, 67, 70.
- Chentsova O. New Subsoil Law of the Republic of Kazakhstan: New Regulations and New Issues. // Petroleum. – 2010. – № 5.
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- Chentsova O. The Legal Status of "Technical" Documentation, its Place in the System oa Subsoil Legislation, and Problems of its application // Materials of the Fifth Atyrau Legal Conference. – Atyrau. – 2007.
- Chentsova O., Suleyeva T., Manayenko Y. Gas regulation: Kazakhstan // Gas Regulation in 35 Jurisdictions Worldwide. – 2006.

- Chentsova O. Enforcement of Contracts in Kazakhstan // Enforcing Contracts in Transition Economies: Contractual Rights and Obligations in Central Europe and the Commonwealth of Independent States. – London: The European Bank for Reconstruction and Development & The British Institute of International and Comparative Law. – 2005.
- Chentsova O. Kazakh Legislation on Subsurface Use: Historical background and present status // Oil and Gas Law in Kazakhstan: National and International Perspectives. – Hague: Kluwer Law International. – 2004. – Chapter 9.
- Chentsova O. Legal Regulation of Relations, Connected with Special Nature Management // Materials of the First Regional Atyrau Seminar. – Atyrau. – 2003.
- Chentsova O. Implementing Subsoil Use Contracts: Contractor's Obligations and Control over their Fulfillment // Invest Kazakhstan. – 2001. – №1-2.
- Basin Yuri G., Chentsova O.I. Privatization and the Legal Environment for Reform // Doing Business in Kazakhstan. – London: Kogan Page. – 2000. – Part 1.8. – p.49–54.
- Basin Yu., Chentsova O. The Legal Treatment of Foreign Investment Under Kazakh Legislation An Overview // Review of Central and East European Law. – 2000. – № 2.
- Basin Yu., Chentsova O. Legal Aspects of Privatization in Kazakhstan // Russia / Central Europe Executive Guide. – 1999. – Vol 9. – N 20 (November 15).
- Suleimenov M., Basin Yu., Chentsova O. Changes in Legislation of the Republic of Kazakhstan on Subsoil // Oil and Gas of Kazakhstan. – 1999. – № 5.
- Basin Yu., Chentsova O., Hines Jonathan H. Kazakhsnan's Amended Legal Regime for Natural Resource Development: A Critical Analysis of the Key Changes. // The Parker School Journal of East European Law. – 1998. – Vol. 5. – No. 4.; International Energy Law and Taxation Review. – 2000. – №2 (February).
- Chentsova O., Braynina N. Changes in Kazakh Legislation on Economic Partnerships Have Left Many Questions Unresolved // Russia and Commonwealth Business Law Report. – 1996. – May, 22. – p. 9–11.
- Basin Yu., Chentsova O., Braynina N. The New Kazakh Law "On the Subsoil and Its Use" // Russia and Commonwealth Business Law Report. – 1996. – March, 13.
- Chentsova O., Jazykbaeva R. The New Kazakh Law On Insurance // Russia and Commonwealth Business Law Report. – 1995. – November 22. – p. 3–4.
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- Hines Jonathan H., Chentsova O. Recent Developments in Kazakhstan // The Parker School Journal of East European Law. – 1994. – Vol.1. No.1. – p. 103–105.
- Hines Jonathan H., Chentsova O. Kazakhstan adopts measures on currency matters; building regime to govern new currency // Russia and Commonwealth Business law Report. – 1994. – January 24. – p. 5–6.
- Hines Jonathan H., Chentsova O. Kazakhstan's Supreme Soviet Delays Action on Important Draft Commercial Laws // Russia and Commonwealth Business Law Report. – 1993. – November 29. – p.3

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