AEQUITAS



YELENA MANAYENKO
Managing Partner, Head of M&A

AEQUITAS Law Firm
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Practice Areas
M&A
Energy
Natural Resources
Environmental
Construction
Banking & Finance
Capital Markets

Languages Spoken
English, Russian

Professional Qualifications
Lawyer, Kazakhstan

Ms. Manayenko's areas of specialization are corporate and commercial law, subsoil use law, construction, infrastructure and antitrust legislation.

Ms. Manayenko's experience in the subsoil use sphere encompasses support of major transactions and projects, including production, processing and transportation of oil and gas, mining production, construction of large production, recreation and infrastructure facilities.

Yelena advises clients on the issues of structuring local and international transactions, drafting and coordination of commercial contracts, including sale and purchase agreements, as well as services, supply, construction, lease, franchise and distribution agreements, and represents clients' interests in relations with counterparties and governmental agencies.

Yelena has many times participated in the support of M&A transactions and due diligence of major Kazakhstan companies from different sectors of economy.

Memberships

Kazakhstan Bar Association
Ius Laboris
AIFC Legal Services Board

Experience

2026-present	AEQUITAS Law Firm – Managing Partner
2016-2026	AEQUITAS Law Firm – Partner
2012-2016	Norton Rose Fulbright – Senior Associate
2003-2011	AEQUITAS Law Firm – Senior Associate
1998-2003	Hurricane Overseas Services Inc. – Lawyer

Education

2009-2011	University of Dundee, LLM, Scotland
1994-1998	Higher Law School Adilet, LLB, Kazakhstan

Awards / Recognition

Leading Partner in Commercial, Corporate and M&A (The Legal 500 2026);

Band 4 in Corporate & Finance (Chambers 2026)

Highly Regarded Lawyer in Banking and M&A (IFLR1000 2025)

Recommended Lawyer in Energy (Lexology Index 2026)

Notable Practitioner in Energy (asialaw 2026)

"Yelena Manayenko is very knowledgeable and was very helpful in dealing with local requirements involving a large cross-border transaction. She has demonstrated flexibility and efficiency throughout the mandate"
The Legal 500 2024

"Yelena exhibits exceptional expertise in legal due diligence within the corporate & finance markets, adeptly identifying potential risks and ensuring compliance with regulatory requirements"
Chambers Global 2025

Representative Projects

Construction & Real Estate

- Advice on port capacity increase under project "Construction of Marine North Terminal in Aktau (Kazakhstan)."
- Support of project involving Rahat Palace Hotel (Almaty, Kazakhstan) renovation, including drafting of respective contractual documents under FIDIC principles.
- Advice to JP Morgan Chase & Co. on coordination and conclusion of a services agreement on renovation of an office building subject to primary FIDIC principles.
- Advice to BAZIS Group LLP, Kazakhstan's largest construction company, on potential acquisition of a participatory interest in another construction company, including due diligence.
- Support to the project involving acquisition of land plots to construct and operate a recreation zone on the Kapchagay reservoir coast in favor of a Singaporean company.
- Advice in connection with project "Construction of a mini-oil refinery" in Algabas (West Kazakhstan Oblast) in favor of West Hydrocarbons Commercial Investments LLC.
- Advice in connection with project "Construction of a chemical phosphate processing plant," including drafting of a construction contract under FIDIC standards for Eurochem LLP.

M&A

- Project support, including due diligence, drafting and coordination of sale and purchase agreements with counterparties, as well as obtainment of approvals from the competent governmental agencies with respect to the sale of a number of local gold ore fields to Polymetal International Plc.
- Advice to a group of companies affiliated with ALMEX holding company on different issues in the sphere of construction, subsoil use, medicine, chemical industry, licensing, and issues related to the sale of a petrochemical complex.
- Project support, including due diligence of a group of local subsoil user companies as part of contemplated restructuring and preparation to sale in favor of Sinopec.

Business Law

- Advice to G4S, an international company, on organization of security activities and a number of corporate issues.
- Advice to National Company ROSNEFT OJSC with respect to a joint oil project with the Republic of Kazakhstan.
- Advice to Zhetysu Volframy LLP, local subsoil user company, on structuring of participatory interests in the company as part of compliance with the subsoil use legislation requirements.
- Advice to Marks & Spencer PLC., an international company, in the framework of entering into a franchise agreement.

Publications

- Y. Manayenko, K. Greshnikov, D. Nurakhmet Digital Business - Kazakhstan Chapter // ICLG – Digital Business Laws and Regulations 2026 - June 2026
- Y. Manayenko, Sh. Zharkimbayev, D. Ten, D. Nurakhmet Oil & Gas Regulation - Kazakhstan Chapter // ICLG – Oil & Gas Regulation 2026 21st Edition - February 2026
- Y. Manayenko, K. Mychka, D. Nurakhmet Taxes for Subsoil Users: Key Amendments to the Tax Code of the Republic of Kazakhstan // Zakon.kz – 2026.01.20
- Y. Manayenko, K. Mychka, D. Nurakhmet New Tax Code – What Should Subsoil Users Expect? // Petroleum – 2025 – №5.
- Y. Manayenko, K. Greshnikov, D. Nurakhmet International Comparative Legal Guide - Digital Business 2025, Kazakhstan Chapter // Global Legal Group – June 2025
- Manayenko Ye., Iminov F. Regulation of activities in the sphere of financial services // AIFC Academy of Law DISCOURSE. – April 2021
- Chentsova O., Braynina N., Manayenko Ye. Kazakhstan Subsoil Code: What's the Outcome? // Petroleum. – 2018. – No. 2, – p. 52-62.
- Manayenko Ye. Foreign Legal Entities Engaging in the Licensed Subsoil use Activities in Kazakhstan: Legal Opportunities vs. Practical Challenges // Petroleum. – 2016. – No. 5.
- Chentsova O., Suleyeva T., Manayenko Ye. Gas regulation: Kazakhstan // Gas Regulation in 35 Jurisdictions Worldwide. – 2006.

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