

Agreement between the Government of the Republic of Kazakhstan and the Government of Turkmenistan on the mutual promotion and protection of investments

The Government of the Republic of Kazakhstan and the Government of Turkmenistan, hereinafter referred to as the “Contracting Parties”, for the purposes of this Agreement,

intending to create and maintain favorable conditions for investments by investors of one Contracting Party in the territory of the other Contracting Party,

desiring to create favorable conditions for economic cooperation between the States by creating conditions for attracting and encouraging responsible foreign investment by investors of one Contracting Party in the territory of the other Contracting Party,

contributing to sustainable economic development, Recognizing that the promotion and mutual protection of investments, carried out in accordance with the national legislation of the Contracting Party in whose territory the investment is made, will contribute to stimulating entrepreneurial initiatives and increasing the prosperity of the States of both Contracting Parties,

reaffirming their commitment to corporate social responsibility and sustainable development, as well as to increasing the contribution of international trade and investment to sustainable development,

affirming that these objectives will be achieved in accordance with the protection of health, safety, and the environment, as well as promoting internationally recognized labor rights and without prejudice to the right of Contracting Parties to regulate within their territory through measures necessary to achieve legitimate policy objectives, such as the protection of public health, human rights, safety, the environment, labor rights, animal welfare, social protection, or consumer protection, or for prudential financial reasons,

Recognizing the need to promote and protect these investments in order to promote the economic prosperity of the States of both Contracting Parties,

Agreeing that a fair and equitable treatment of investments is necessary to provide a stable framework for investment and the most efficient use of economic resources,

Have agreed as follows:

Article 1. Definitions

Unless otherwise specified, for the purposes of this Agreement, the following words and terms shall have the following meanings:

1. The term “investor” means an entity of a Contracting Party that makes an investment in the territory of the other Contracting Party in accordance with the national law of the latter Contracting Party, in particular:

- a) a natural person who is a citizen of a Contracting Party and who is authorized under the national law of his or her state to make investments in the territory of the other Contracting Party;
- b) legal entities, including companies, corporations, business associations, and other organizations, duly established or otherwise incorporated in accordance with the national legislation of one of the Contracting Parties and having their place of business and actual economic activity in the territory of that Contracting Party, whether privately owned or owned or controlled by the State.

For greater certainty, legal entities include public agencies, authorities, sovereign wealth funds, and institutions registered or

organized in accordance with the national legislation of the Contracting Parties.

2. The term "investment" means any type of asset invested by an investor of one Contracting Party in the territory of the other Contracting Party in accordance with the national legislation of the latter Contracting Party, and has the characteristics of an investment, which include a certain duration, an expectation of profit or income, a contribution to the host state, and the assumption of risk. Types of investments include, but are not limited to, the following:

- a) movable and immovable property, as well as other property rights, such as easements, guarantees, mortgages, pledges, and similar rights;
- b) shares, debt obligations of a company, or any similar forms of participation in a company;
- c) monetary claims or any security for the performance of a contract that has economic value;
- d) intellectual and industrial property rights, such as copyrights, trademarks, patents, technical processes, breeding achievements, know-how, and information of commercial value, protected in accordance with the national legislation of the Contracting Parties;
- e) any rights of an economic nature granted by national legislation or agreement, such as concessions for production activities, including rights to explore, process, extract, and develop natural resources.

No change in the form in which the assets were originally or subsequently invested shall affect their qualification as "investments" within the meaning of this Agreement, provided that such change is not contrary to this Agreement and the national legislation of the Contracting Parties.

3. The term "income" means the proceeds of investments and money received as a result of investments, and includes, in particular, but not exclusively, profits, dividends, interest, capital gains, royalties, and fees.

4. The term "freely usable currency" means a currency widely used for international transactions according to the classification of the International Monetary Fund.

5. The term "territory" means, in relation to:

the Republic of Kazakhstan - the territory of the Republic of Kazakhstan;

Turkmenistan - the territory of Turkmenistan.

6. The term "third party" applies to investors or states that are not related to the states of the Contracting Parties.

7. The term "host state" means the state of the Contracting Party in which the investment is located.

Article 2. Scope of Application of the Agreement

1. The provisions of this Agreement shall apply to all investments made by investors of one Contracting Party in the territory of the other Contracting Party and recognized as such in accordance with the national legislation of the latter Contracting Party, regardless of whether they were made before or after the entry into force of this Agreement, but shall not apply to any claims arising from events that occurred or claims that were made before the entry into force of this Agreement.

The provisions of this Agreement shall not apply to:

- (a) subsidies or grants, including loans, guarantees or insurance, received with the support of a Contracting Party, or any conditions attached to the granting or continued receipt of such subsidies or grants, whether such subsidies or grants are available exclusively to investors of the Contracting Parties or to their investments;
- (b) taxation matters in the territories of the Contracting Parties, which are governed by the national laws of each Contracting Party;
- (c) public procurement;
- (d) land relations, including real estate and property rights.

2. The provisions of this Agreement shall not affect the right of any Contracting Party to regulate and exercise regulatory authority within its territory to the extent necessary to achieve legitimate objectives such as the protection of public health, safety, the environment, or labor rights. The mere fact of a conflict between government regulations or changes in the national legislation of either Contracting Party and the expectations of investors, in particular their expectations of profit, or

the fact of a negative impact on them, shall not constitute a breach of the obligations under this Agreement.

Article 3. Promotion and Protection of Investments

1. Each Contracting Party shall promote and create favorable conditions for investors of the other Contracting Party in order to facilitate investment in accordance with the national legislation of their states. Investments made by investors of either Contracting Party shall enjoy fair and equitable treatment, as well as full protection and security in the territory of the other Contracting Party.

2. For greater certainty, the reference to “fair and equitable treatment” means the obligation not to deny justice in judicial or administrative proceedings and not to violate procedural rules in accordance with the minimum standard of customary international law. The reference to “full protection and security” does not require treatment beyond the minimum standard of treatment required under the minimum standard of customary international law.

3. A breach of any provision of this Agreement or any other international investment agreement to which the Contracting Parties and their States are parties does not establish that there has been a breach of this Article.

Article 4. National Treatment

1. Each Contracting Party shall, in its territory and in like circumstances, accord to investors of the other Contracting Party and their investments treatment no less favorable than that which it accords to its own investors and their investments with respect to the management, maintenance, use, or disposal of their investments.

2. Each Contracting Party reserves the right, in accordance with its national law, to designate sensitive sectors of the economy and/or related types of business activities that should be restricted or excluded.

3. For greater certainty, the reference to “similar circumstances” in this Article requires a comprehensive examination of all the circumstances of the investment in each case.

Article 5. International Agreements

Nothing in this Agreement shall be construed to:

(a) prevent a Contracting Party from taking any action in pursuance of its obligations under the Charter of the United Nations for the maintenance of international peace and security;

(b) prevent a Contracting Party from fulfilling its obligations as a member of an economic integration agreement, such as a free trade area, customs union, common market, economic community, or monetary union, or to oblige one Contracting Party to grant investors of the other Party and their investments or returns the current or future benefits of any regime, preferences, or privileges by virtue of its membership in such an agreement or any bilateral or multilateral investment agreement;

(c) obliging a Contracting Party to grant investors of the other Contracting Party and their investments or returns the present or future benefits of any treatment, preference or privilege, obligations of a Contracting Party arising from international agreements or domestic legislation relating to taxation.

Article 6. Expropriation and Compensation

1. Neither Contracting Party shall nationalize or take targeted measures of expropriation or any other measures having a similar effect on investments belonging to investors of the other Contracting Party (hereinafter referred to as “expropriation”), unless such measures are taken in the public interest. Expropriation shall be carried out in accordance with due process of law, on a non-discriminatory basis, and subject to the payment of effective, prompt, and adequate compensation. Such compensation shall be based on the fair market value of the expropriated investment immediately before the expropriation or before the impending expropriation became public knowledge, whichever is earlier (hereinafter referred to as the “valuation date”). The amount of compensation shall include interest at the normal commercial rate from the date of expropriation to the date of payment, shall be made in accordance with Article 8 (“Payments and Transfers”) of this Agreement, and shall be enforceable.

2. If the parties fail to agree on the amount of compensation, such dispute shall be settled in accordance with the provisions of Article 13 (“Settlement of Disputes between Contracting Party and an Investor of the Other Contracting Party”) of this Agreement. Such market value shall be expressed in a freely usable currency at the market exchange rate applicable to that

currency on the date of valuation.

3. Compensation shall be paid without delay and shall be officially recognized and transferable in a freely usable currency. Compensation shall also include interest from the date of expropriation to the date of payment.

4. In cases where a Contracting Party expropriates the assets of a legal entity that is registered or established in accordance with the national legislation of its state in any part of the territory of its state, and in which shares are owned by investors of the state of another Contracting Party, it shall ensure that this Article is applied in such a manner as to guarantee adequate and effective compensation in respect of the investment to investors of the other Contracting Party who are the owners of those shares.

5. Direct expropriation occurs when an investment is nationalized or otherwise directly expropriated through an official transfer of ownership or direct seizure.

6. Indirect expropriation occurs when a measure or series of measures by a Contracting Party has an effect equivalent to direct expropriation, in the sense that it substantially deprives the investor of the essential attributes of ownership of its investment, including the right to possess, use, and dispose of its investment, without a formal transfer of title or direct seizure.

7. Determining whether a measure or series of measures by a Contracting Party in a particular situation constitutes indirect expropriation requires a case-by-case investigation based on the facts, taking into account, among other things,

(a) the economic impact of the measure or series of measures, although the mere fact that a measure or series of measures of a Contracting Party has a negative impact on the economic value of an investment does not indicate that indirect expropriation has occurred;

(b) the extent to which the Contracting Party's actions interfere with clear, reasonable expectations supported by the investment; and

(c) the nature of the Contracting Party's actions, including its intent.

For greater certainty, whether an investor's expectations supported by investment are reasonable depends, to the extent relevant, on factors such as whether the Contracting Parties have provided the investor with binding written assurances, as well as the nature and extent of government regulation or the potential for government regulation in the relevant sector.

8. For greater certainty, except in rare circumstances, bona fide non-discriminatory measures of a Contracting Party that are designed and applied to protect legitimate public welfare objectives, such as health, security, and the environment, or those designed to ensure compliance with existing rules regarding the investor's own misconduct or to reduce threats where the investor's activities may pose a threat to public health, the environment, or public order, do not constitute indirect expropriation.

Article 7. Compensation for Losses

1. Investors of either Contracting Party whose investments have suffered losses as a result of war or other armed conflicts, civil disturbances, the establishment of a state of emergency, revolution, riots, rebellions, or other similar events in the territory of the other Contracting Party shall be accorded treatment (in respect of restitution, compensation, or other settlement) no less favorable than that accorded by that other Contracting Party to its own investors or to investors of a third party, whichever is more favorable to the interests concerned.

2. Without prejudice to this Article, investors of one Contracting Party who have suffered damage in the territory of the other Contracting Party as a result of the following actions:

a) the requisition of their property in whole or in part by the armed forces or authorities;

b) destruction of their property in whole or in part by armed forces or authorities, which was not the result of combat or was not caused by the necessity of the situation, shall be provided with prompt, adequate, and effective compensation or restitution for the damage/loss that was caused during the period of requisition or is the result of the destruction of their property.

Article 8 Payments and Transfers

1. Each Contracting Party shall ensure that investors are free to transfer payments related to such investments made by investors of the other Contracting Party in the territory of the latter, after the investors have fulfilled all tax obligations, in particular, but not exclusively:

- a) capital and additional capital used to service and increase investments;
- b) income;
- c) repayment of any loan, including interest thereon, related to investments;
- d) profits from the sale of shares;
- e) income received by investors in cases of sale or partial sale, or liquidation;
- f) income of individuals of one Contracting Party or other personnel recruited from abroad who work in connection with investments in the territory of the other Contracting Party;
- g) payments in respect of investment disputes; h) compensation in accordance with ("Expropriation under Article 6 and Compensation") this Agreement.

2. Transfers under this Article shall be made without delay in accordance with the currency laws of the Contracting Party in whose territory the investment is made, in any freely usable currency and at the market exchange rate prevailing on the date of transfer.

3. In accordance with a court order, a Contracting Party may delay the transfer of funds for a certain period if unforeseen violations have been identified in connection with the following:

- (a) bankruptcy, insolvency, or protection of creditors' rights;
- (b) criminal offenses related to the operational activities of the investment;
- (c) enforcement of orders or judgments in legal proceedings related exclusively to the operational activities of the investment; and
- (d) failure to pay taxes. Such delay shall be on a fair and non-discriminatory basis and in good faith.

4. The Contracting Parties undertake to accord to transfers referred to in this Article treatment no less favorable than that accorded to transfers arising from investments made by any third country.

Article 9. Restrictions for the Protection of the Balance of Payments

1. In cases of serious disturbance of the balance of payments and external financial difficulties or the threat thereof, a Contracting Party may introduce or maintain restrictions on payments or transfers related to investments. It is recognized that particular pressure on the balance of payments of a Contracting Party in the process of economic development may require the application of restrictions to ensure, inter alia, the maintenance of a level of financial reserves sufficient for the implementation of its economic development program.

2. The restrictions referred to in paragraph 1 of this article shall:

- (a) be consistent with the Articles of Agreement of the International Monetary Fund;
- (b) avoid unnecessary damage to the commercial, economic, and financial interests of the other Contracting Party;
- (c) not exceed what is necessary to remedy the circumstances described in paragraph 1 of this article;
- (d) be temporary in nature and be phased out as the situation described in paragraph 1 of this Article improves; and
- (e) be applied on a national treatment basis and in such a manner that the other Contracting Party is treated no less favorably than any third country.

3. The other Contracting Party shall be notified immediately of any restrictions adopted or imposed in accordance with paragraph 1 of this article, or of any changes in such restrictions.

4. A Contracting Party that has imposed any restrictions in accordance with paragraph 1 of this Article shall initiate consultations with the other Contracting Party with a view to reviewing the restrictions it has adopted.

Article 10. Subrogation

1. If a Contracting Party or its authorized agency has provided a guarantee of compensation for non-commercial risks in respect of investments of any of its investors in the territory of the other Contracting Party and has made payments to such

investors in respect of their claims under this Agreement, the other Contracting Party agrees that the first Contracting Party or its authorized body shall have the right, by virtue of subrogation, to exercise the rights and assert the claims of those investors. The assigned rights or claims shall not exceed the original rights or claims of such investors.

2. In the event of subrogation as defined in paragraph 1 of this Article, an investor shall have no right to make a claim unless such investor is authorized to do so by the Contracting Party or its authorized body.

Article 11. General Exceptions

1. Nothing in this Agreement shall be construed to prevent a Contracting Party from adopting, maintaining, or enforcing any non-discriminatory lawful measure that it deems necessary to protect human, animal, or plant life or health; to protect public morals or maintain public order; protecting national security interests; protecting national treasures of artistic, historical, or archaeological value; conserving living or non-living exhaustible natural resources.

2. Nothing in this Agreement shall be construed as:

a) requiring any Contracting Party to provide or permit access to any information the disclosure of which it considers contrary to its essential national interests and national security; or

b) preventing any Contracting Party from taking any action it deems necessary to protect its national interests and security interests with respect to measures taken during wartime or other emergencies in international relations or the application of national policies or international treaties relating to the non-proliferation of nuclear weapons or any other explosive weapons.

3. The adoption, maintenance, or enforcement of such measures shall be subject to the requirement that they shall not be applied in an arbitrary or unreasonable manner or constitute a disguised restriction on investments of investors of the other Contracting Party.

Article 12. Denial of Benefits

1. Upon notification, a Contracting Party may renounce the benefits of this Agreement with respect to:

(a) an investor of another Contracting Party that is a legal entity of that Contracting Party and the investments of such investor, if such legal entity is owned or controlled by investors of a third party, and the state of the renouncing Contracting Party does not maintain diplomatic relations with that third party;

(b) an investor of the other Contracting Party that is a legal entity of that Contracting Party and the investments of such investor, if the investor from the third party owns or controls that legal entity and it does not conduct significant commercial operations in the territory of the other Contracting Party.

Article 13. Settlement of Disputes between a Contracting Party and an Investor of the other Contracting Party

Negotiations

1. Any dispute between an investor of one Contracting Party and the other Contracting Party concerning an alleged breach of the latter Contracting Party's obligations under this Agreement shall, as far as possible, be settled amicably between the parties to the dispute.

2. An investor of a Contracting Party claiming a breach of this Agreement shall submit a written request for settlement to the other Contracting Party. During these negotiations, the parties to the dispute may use optional third-party procedures such as good offices, conciliation, or mediation.

3. The request for settlement under this paragraph 2 shall contain the following information:

(a) the name and address of the investor and, if such request is made on behalf of a local company, the name, address, and place of registration of the local company;

(b) the provision (i) of this Agreement that is alleged to have been violated;

(c) the legal and factual basis for the claim, including the treatment that is alleged to be inconsistent with the provisions of this Agreement;

(d) the assistance requested and the estimated amount of damages claimed;

(e) evidence confirming that the claimant is an investor of another Contracting Party and that he owns or controls the investment and, if he acts on behalf of a local company, he owns or controls the local company.

4. If the request for settlement is submitted by more than one investor or on behalf of more than one local company, the information in subparagraphs (a) and (e) of paragraph 3 of this article shall be provided for each investor or each local company, as the case may be.

5. Unless the parties to the dispute have agreed to a longer period, negotiations shall be conducted within 90 (ninety) days of the submission of the request for settlement in accordance with paragraph 2 of this article.

6. If the investor has not submitted a statement of claim to the arbitration tribunal in accordance with paragraph 8 of this Article within eighteen months of the submission of the request for settlement, such investor shall be deemed to have withdrawn its request for settlement. This period may be extended by agreement of the parties to the dispute.

Arbitration

7. In the event of a claim by an investor, the host State may file counterclaims, and the tribunal shall have jurisdiction to determine these violations in connection with any violation(s) of this Agreement. For greater clarity, any violation giving rise to a counterclaim need not be related to the investor's claim.

8. If such a dispute cannot be settled in accordance with the provisions of this Article within six months from the date of the written request for settlement, the investor concerned may, at its discretion, refer the dispute for resolution to:

(a) a competent court of the Contracting Party in the territory of the State in which the investment was made; or

(b) the International Centre for Settlement of Investment Disputes, established in accordance with the Convention on the Settlement of Investment Disputes between States and Nationals of Other States, signed in Washington on March 18, 1965; or

(c) an ad hoc international arbitral tribunal in accordance with the Arbitration Rules of the United Nations Commission on International Trade Law (UNCITRAL) adopted by UNCITRAL; or

(d) The International Arbitration Center of the Astana International Financial Center or the Court of the Astana International Financial Center, with the consent of the parties to the dispute; or

(e) The International Commercial Arbitration at the Chamber of Commerce and Industry of Turkmenistan, with the consent of the parties to the dispute; or

(f) any other arbitration institutions or in accordance with any other arbitration rules, with the consent of the parties to the dispute.

9. Once the investor has chosen one of the above methods of dispute resolution, the others cannot be applied.

10. The Contracting Party and the investor of the other Contracting Party shall maintain confidentiality with regard to the subject matter, content, and details of the arbitration dispute provided for in paragraph 8 of this article.

11. The investor may refer the dispute referred to in this article to arbitration in accordance with paragraph 8 of this article only if no more than three years have elapsed since the date on which the investor first learned or should have learned of the alleged violation and was aware that the investor had suffered loss and damage.

Article 14. Privileges and Immunities

Nothing in this Agreement shall be construed as a waiver, derogation, or other modification of any immunities, privileges, or exemptions granted to the central banks of the Contracting Parties and (or) property owned by the central banks of the Contracting Parties on a proprietary basis and (or) otherwise, in accordance with international agreements, conventions and (or) any applicable law.

Article 15. Third-party Funding of Disputes

1. In the event of third-party funding of a dispute, the party to the dispute benefiting from such funding shall disclose to the other party to the dispute and to the arbitral tribunal the existence and nature of the funding agreement, as well as the name and address of the third party providing the funding.

2. Such notification shall be made at the time the claim is filed or, if there is a financial agreement in place or a subsidy or grant is provided after the claim is filed, immediately after the agreement is entered into or the subsidy or grant is provided.
3. "Third-party funding" means any funding by a natural or legal person who is not a party to the dispute but who enters into an agreement with one of the parties to the dispute to fund, in whole or in part, the costs associated with the proceedings, in exchange for a fee depending on the outcome of the dispute, or any funding by a natural or legal person who is not a party to the dispute in the form of a grant or subsidy.

Article 16. Settlement of Disputes between the Contracting Parties

1. Both Contracting Parties shall endeavor in good faith and in a spirit of cooperation to settle fairly and expeditiously any dispute arising between them in connection with the interpretation or implementation of this Agreement. In this regard, both Contracting Parties undertake to enter into direct and objective negotiations to achieve such a settlement. If the dispute is not settled within six months of the date of receipt of a written request from either Contracting Party for negotiations, it may be referred, at the request of either Contracting Party, to an "ad hoc" arbitration consisting of three members.
2. Within two months of the date of receipt of the request, each Contracting Party shall appoint one arbitrator, and the two arbitrators thus appointed shall, within two months and with the approval of both Contracting Parties, appoint a citizen of a third party as chairman of the arbitration.
3. If, within the time limits specified in paragraph 2 of this article, the necessary appointments have not been made, any Contracting Party may, in the absence of any other agreement, propose to the President of the International Court of Justice of the United Nations (hereinafter referred to as the International Court of Justice) that he make any necessary appointment. If the President of the UN International Court of Justice is a citizen of one of the Contracting Parties or is otherwise unable to perform the specified function, the Vice-President of the UN International Court of Justice shall be invited to make the specified appointments. If the Vice-President of the UN International Court of Justice is a citizen of one of the Contracting Parties or is otherwise unable to perform the specified function, the next most senior member of the UN International Court of Justice who is not a citizen of any of the Contracting Parties shall be invited to make the necessary appointments.
4. The arbitration panel shall make its decisions by majority vote. Such decisions shall be final and binding on both Contracting Parties. Each Contracting Party shall bear the expenses of its member of the arbitration panel and its representatives in the arbitration proceedings; The expenses of the chair of the arbitration and other expenses shall be paid by the Contracting Parties in equal shares. However, the arbitration may decide that one of the two Contracting Parties shall bear a higher share of the expenses, and this decision shall be binding on both Contracting Parties. The arbitration shall determine its own procedures.
5. All claims shall be submitted and all hearings shall be completed within six months of the date of appointment of the chair of the arbitration panel, unless otherwise agreed. The arbitration panel shall render its decision within two months of the date of submission of the final claims or the date of closure of the general sessions, whichever is later.
6. No dispute may be referred to arbitration under the provisions of this Article if the same dispute has been referred to another arbitration under the provisions of Article 13 ("Settlement of disputes between a Contracting Party and an investor of another Contracting Party") of this Agreement and is still pending before that arbitration.

Article 17. Most Favored Nation Treatment

1. If the domestic law of a Contracting Party or obligations under international law that are currently in force or have been subsequently established between the Contracting Parties in addition to this Agreement contain a provision general or specific, that entitles investors of the other Contracting Party to a regime that is more favorable than that provided for in this Agreement, such provision shall prevail over this Agreement to the extent that it is more favorable to the investor.
2. In all cases where the conditions granted by one Contracting Party to an investor of the other Contracting Party in accordance with national legislation or other provisions of a specific treaty or agreement concluded in accordance with the national legislation of the host Contracting Party are more favorable than those provided for in this Agreement, the most favorable conditions shall apply to that investor.

Article 18. Transparency

Each Contracting Party shall publish or otherwise make available to the public, in accordance with its national law, its laws,

regulations, procedures, administrative rulings, and judicial decisions of general application, as well as international agreements that may relate to investments of investors of the other Contracting Party in the territory of the first Contracting Party.

Article 19. Entry Into Force and Amendments and Additions

1. This Agreement shall enter into force on the date of receipt through diplomatic channels of the last written notification of the completion by the Contracting Parties of the internal procedures necessary for its entry into force.

2. The Contracting Parties may, by mutual agreement, make amendments and additions to this Agreement, which shall form an integral part thereof and shall be formalized in separate protocols, which shall enter into force in accordance with the procedure provided for in paragraph 1 of this Article.

Article 20. Duration and Termination

This Agreement shall remain in force for a period of 10 (ten) years and shall be automatically renewed for similar periods, unless, no later than one year before the expiration of the initial or any subsequent period, one of the Contracting Parties notifies the other Contracting Party through diplomatic channels of its intention not to renew this Agreement.

The termination of this Agreement shall not affect its implementation in relation to investments made during its term for a period of 10 (ten) years from the date of its termination, unless the Contracting Parties agree otherwise.

In witness whereof, the undersigned, duly authorized by their respective governments, have signed this Agreement.

Done at Ashgabat on October 10, 2024, in two copies each in the Kazakh, Turkmen, and Russian languages, all texts being equally authentic. In case of discrepancies between the texts of this Agreement, the Contracting Parties shall refer to the Russian text.

For the Government of the Republic of Kazakhstan

For the Government of Turkmenistan