Concession project

Construction period 2015-2019

- 66 km
- 4/6 traffic lanes

Operation period 2019-2034 (15.5 years)

Forecasting intensity (car/day) – 78.5 thousands of entrance; 32.8 thousands in section
Designed speed – 150 km/h
Project includes: road interchange – 8; bridges – 19, flyover bridges – 19 and others constructions

Cost of concessionaire during construction period

<table>
<thead>
<tr>
<th>Year</th>
<th>2015</th>
<th>2016</th>
<th>2017</th>
<th>2018</th>
<th>2019 (6 months)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Cost</td>
<td>15.6</td>
<td>20.8</td>
<td>52.2</td>
<td>29.8</td>
<td>6.0</td>
</tr>
</tbody>
</table>
| TOTAL      | 684.0 million $.
The project was included in the category of project of special significance.

This status allows to Grantor to make a direct agreement with Concessionaire and its Creditors.

**Direct agreement:**

- Grantor informs Creditors:
  - about the cases of a material breach by the Concessionaire of its obligations under the concession agreement, entailing its cancellation.
- Creditor can, in consultation with the Grantor:
  - to appoint an interim trustee in order to solve the breaches of the Concessionaire;
  - to nominate a candidate to replace the Concessionaire without holding a new tender.
### Investment highlights of the project

| Market stability | Entrance to attractive and growing market  
| Kazakhstan is a borrower with a credit rating of investment grade: **S&P - BBB+, Moody's - Baa2** |
| Absence of the traffic risk | The Grantor takes the traffic risk through availability payment |
| Limited currency risk | Availability payment is tied to a stable currency |
| Financial support | IFC and EBRD are considering to participate in the project as the creditors |