

CURRICULUM VITAE: DR. KONSTANTIN P. KRYAZHEVSKIKH

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OVERVIEW:

In continuous practice from 1997 to 2020, Konstantin Kryazhevskikh has more than 20 years of experience in M&A, project finance, construction and corporate transactions as well as an extensive Russian/CIS and international workload, both in domestic and international court and arbitration, as well as before Dispute Review Boards specialized on dispute avoidance for large scale development projects. Supervised Legal Departments of 10-40 lawyers. Acted as Board member and corporate secretary in various international joint ventures.

Within this specialist field, he acted in numerous different types of case involving disputes as damages recovery, energy disputes, fraud cases, delay and disruption claims, class actions, contractual and statutory interpretation and the like. His experience includes negotiating international treaties and host government agreements, leading negotiations on multibillion construction projects, development and financing of nuclear projects, independent power projects, mining and infrastructure projects around the world. Konstantin also has significant mergers and acquisitions experience in power, mining, metals, and infrastructure industry sectors, implemented effective claim management for the construction power project. He has done syndicated loans, project bonds, debt restructuring, and complicated structured finance transactions, structuring joint ventures, and dealing with all related legal, compliance, corporate governance, corporate and transactional matters.

His international practice took him to most parts of the world (Africa, Middle East, Central Asia, Australia, Canada, USA, Latin America, Europe). He was involved extensively in arbitrations and disputes relating to projects inter alia in Bulgaria, Finland, Tajikistan, Kazakhstan, Switzerland, Caribbean, Tanzania, UK, Sweden, Turkey and Russia.

EDUCATION AND ACADEMIC APPOINTMENTS:

Education:

- *Executive Master in OECD Nuclear Energy Agency (NEA), Nuclear Law Essentials Program, (Paris, France), 2013*
- *Candidate of Juridical Science (the equivalent of a western Ph.D.), Moscow State University, 2003*
- *LL.M., Research Centre for Private Law attached to the President of the Russian Federation Law School, 2001*
- *Dipl. Jurist, Moscow State University / M.A. (Diploma) Law (Magna Cum Lauda), 1999*

Executive education:

- *TOP 1000 Personnel reserve and leadership Program, Rosatom State Corporation, 2014*
- *Compliance Course, Manchester Business School, 2010*
- *numerous business and legal studies and courses*

Academic appointments:

- *Lecturer of Public companies Mergers & Acquisitions, HSE University, 2015-2019*

PRINCIPAL PROFESSIONAL APPOINTMENTS:

2012 – to date	JSC Rusatom Overseas (Moscow, Helsinki, Ankara) CLO/ Board member in Fennovoima Oy (Rosatom Finnish joint venture)
2012 – 2019	JSC Atomstroyexport (Moscow) Advisor to the President
2009 - 2011	Yegorov, Kryazhevskikh & Partners (Moscow) Managing Partner
2007 – 2011	Tenex/ ARMZ / Uranium One (Moscow/Toronto) CLO
2002 - 2007	Russian Aluminium (Moscow) Head of Litigation
2002 – 2002	Coalco AG (Moscow) CLO
2000 – 2002	SUAL-Holding (Moscow) Senior Counsel
1997 – 2000	Trustconsult Group/ Severo-Vostochniy Investment Bank (Moscow) Legal Counsel

EXPERIENCE**Power & Construction**

- Most notable projects included negotiation of high profile construction and fuel supply projects in Finland, Turkey, Czech Republic, Poland, Hungary, Jordan, South Africa, Egypt and other regions, linked with state export credit financing provided under intergovernmental agreements, or resulted to equity-tied investor project execution model (Mankala company) or sale of new-builds nuclear power plants (NPPs), fuel and services. Negotiation of development and construction of a newly built **PAKS II NPP** (Hungary) blessed by the European Commission, which has been examining procurement on no tender basis and whether funding of the project amounts to state aid; Hankivik11 NPP (Finland) which is under construction and where the vendor of russian technology also acts as a financier and the co-shareholder of the joint venture – owner of the project with the consortium of 66 finish shareholders; **Akkuyu** nuclear power plant in Turkey (4 units, 4800 MW), including project financing and related IGA and PPA agreements, also under construction (BOO project).
- Konstantin worked on inter-governmental arrangements, host governmental agreements, EPC contracts, power purchase agreements, supply and off-take contracts, commercial contracts and all financing documentation for the above projects. He led negotiations, participated in the clearance process by EU and Turkish authorities, coordinated work of the international and local counsel and investment bankers on these projects. In the course of project implementation, he was responsible for claim

management and successfully won several disputes with the owner before specially set up Dispute Review Board. Defending Russian shareholder in the joint venture and acting as a member of the board, representing Russian owners of the Project.

- Advising on restructuring involving the civilian use branch of atomic industry of Russia (formation of JSK «Atomic Energy Power Corporation» (drafting memoranda's for Rosatom on restructuring issues), formation of State Corporation Rosatom, transfer of TVEL and Tenex mining assets to ARMZ), drafting various regulations and enactments;
- Konstantin knows both legal and technical/ operational sides of the nuclear construction and fuel supply business. He has been a member of several professional organizations, including the *World Nuclear Association*, *INLA*, *NEA*, expert and a member of *Russian Government Working Group on Lessening of Administrative burden on Business*, etc.

Mining and Metals, M&A and Joint Ventures

- Providing overall legal support of corporate/commercial aspects of atomic energy and natural resources business, (exploration, licensing, development and production, uranium ore trading and uranium products supply, distribution and marketing), structuring joint ventures and project related finance with a primary focus on M&A transactions.
- Acquisition by ARMZ under plan of arrangement of 100% stake in Australian public uranium exploration company Mantra Resources Ltd for A\$1,2 billion with the subsequent sale under option agreement to Uranium One. The deal was renegotiated by ARMZ applying MAC clause (change in industry) resulting to reduction of initial purchase price (*The American Lawyer: "Eight Firms Snag Roles on \$1.2 Billion Uranium Deal"* <http://amlawdaily.typepad.com/amlawdaily/2010/12/uranium-deal.html>);
- Completion of acquisition of Kazakh uranium mining assets from Vasilii Anisimov with subsequent vending for a significant stake in a major public company (Uranium One, Canada), including extensive work on a number preceding valuable M&A transactions in Kazakhstan resulting to gain control over stakes in uranium ore fields and setting joint operating agreements with NAK Kazatomprom (obtaining antitrust approval, overriding Kazakh Government right of first refusal, execution of contracts granting the rights of subsoil use, compulsory sale procedures, effecting cross border securities transfer, depositary accounting and settlement formalities); Legal support in negotiations in connection with the acquisition of Canadian and Australian public companies (with a diversified assets), secured CFIUS approval in US and run similar procedures on foreign investments clearance in Europe, Canada, Australia and South Africa, elaborating Take-Over and Hostile Take-Over tactics; *ARMZ was awarded a nomination "Investor of the Year" at MINEX forum of 2009 for the deal amounted to \$1,39 billion*;
- Structured ARMZ hostile takeover bid for 100% shares of Khan Resources Inc., a Canadian public company engaged in exploration of uranium properties in Mongolia;
- Preparation and implementation of legal and corporate scheme in relation to exercising squeeze-out rights towards the minority shareholders of one major defense and nuclear industry plant;
- Advising on formation and financing of Gold Uranium Joint Venture with Russian Funds Group in relation to equity and debt financing;

- Legal support in a number of the company's proposed projects in Armenia (with Armenian Government), Canada (setting up a joint venture with Cameco Corporation based on exchange of Greenfield prospective properties located in Russian and Canada), Gabon (with Areva, French major atomic player), Germany (in a highly regulated radioisotopes production sector), Japan, Kazakhstan (properties in development), Kyrgyzstan (on the basis of privatized refinery plant with Renova Group), Mongolia (with Gazprombank, Mongolian and Canadian partners), Namibia and South Africa (with Renova and VTB/Arlan Invest Group), Ukraine (involving state property contribution) and Uzbekistan (merely all joint venture projects in exploration and mining);
- Completion of Asset-Deal in relation to establishment of Gas centrifuge scientific nuclear design and engineering centre on the basis of several Federal State Unitary Enterprises (joint venture with Tenex);
- Assistance in negotiating a set of intergovernmental agreements between Russia and Kazakhstan and ancillary direct commercial contracts (on establishment of International Uranium Enrichment Centre: corporate structuring and operational aspects (uranium stockpile arrangement); on formation of Joint Russian-Kazakhs Company responsible for atomic fuel circle). Number of other IGAs drafting and negotiation with Jordan, Egypt, Mongolia, South Africa, etc.
- Legal risk management upon M&A projects in the Middle Asia region (Rogun Hydro Station, Tajik Aluminium Plant, Azerbaijan Alumina Refinery, Uzbekistan and Kirgiziya projects);
- Actively involved in a number of complex projects in Russia, including buy-out (shares and assets from former Alukom-Taishet owners and Alcorus Engineering, electric power grids from Irkutsenergo), selling BKMPPO and SMZ works to Alcoa, selling Braz silicon metal pots to Ist Group;
- Assistance in the acquisition of Hungarian foil rolling business, encumbered with privatization and ecological obligations and liabilities (Köbal Kft), structuring its integration with SUAL Group.

Infrastructure/ PPP

- Advising on PPP investment project: «Complex development of South Yakutia» and «Complex development of Zabaikalie» (obtaining financing from Investment Fund of Russian Federation for infrastructural projects for the purposes of development of the technical, design and estimate documentation), including negotiations with Russian Government and other authorities, incorporation of SPV; drafting and negotiating the terms of investment agreement between state and private investors; advising on allocation, reservation, seizure and tenure of lands, motorways; consultations with governmental and local agencies, coordination between all parties;
- Supporting Boguchanskaya power plant & smelter project, Taishet and Khakas aluminium smelter construction projects, privatization of land plots under smelters facilities.

Finance / Capital Markets

- Recent financial experience includes structuring, arranging and negotiating financing of Finnish Joint Venture with the consortium of European Lenders/ ECAs, including shareholders equity funding and subordinated National Wealth Fund Loan;

- Advising on various legal aspects of financing arrangements (Gazprombank, Eurasian Bank of Development, Bank of Tokyo-Mitsubishi UFJ, Ltd, Mitsui&Co (JBIC financing), Interros/Polus Gold, Effective Energy BV), convertible loans, bonds, break-up fees arrangements;
- Work included also trade finance including prepayment and pre-finance arrangements, negotiation, drafting and advice, export receivables-based deals (Swiss banks (BBL, BCV) credit facilities), fiduciary loans, signature loans, promissory note transactions and bridge financing pledge of shares and assignment of rights;
- IPO preparations for mining assets: data room, prospectus, analysis and selection of particular exchange, type of listing (TXE, LSE (Main Floor, AIM), structuring terms of engagements with the bankers (Merrill Lynch, Goldman Sachs, RenCap, Troika-Dialog), comprehensive negotiating of various mandate and underwriting letters; Elaborating business model and corporate structure of a Listing Co, enabling proportional consolidation of non-controlling stakes in the underlying Russian mining assets (mineral company), eligibility enquiry, pre-IPO restructuring, securing off-take; Advising on the fund raising alternatives (IPO, Private placement, convertible bonds placement to the strategic investors); Preparation of corporate governance system required by the exchange rules; Structuring equity resulting to optimized taxation; Drafting recommendations and preparation of incentive stock option plan for the management.
- **International Arbitration/ Litigation/ Antidumping**
- Konstantin participated in several international arbitrations (under Swiss Chambers, ICC, LCIA, SCC, ICAC Rules in Geneva, London, Stockholm and ad hoc arbitration), including:
 - Successfully resolved a landmark construction dispute (ICC, Geneva) regarding the termination of the Belene nuclear power plant project in Bulgaria with remarkably quick recovery of ~€620 Mio from Bulgarian State owned company in favour of Rosatom;
 - Won \$300 Mio case before the Ontario Province state courts defending ARMZ from the claim for breach of fiduciary duties in the joint venture filed by Canadian junior uranium exploration public company. Russian Ministry of Justice refused service of claim on the grounds, as it would infringe Russia's sovereignty and security. The Supreme Court supported ARMZ defense that service cannot be circumvented in the circumstances of the case (*Khan Resources v. Atomredmetzoloto*, [2012 ONSC 1522]); Ancillary class action by the Canadian company was dismissed.
- Being a part of the team coordinating several arbitrations under SCC Rules and (dispute re pricing; fragmentary involvement in Tenex defense from Adamov, former Rosatom minister's vehicle, GNSS (USA) in the \$1Billion arbitration in Stockholm and in Russian courts, preparation to enforcement in USA;
- coordinating and overseeing dispute resolution and conducting substantial parallel arbitrations and litigations simultaneously in the High Court of Justice (England), LCIA, Zurich and Stockholm Tribunals, ICC, ICAC, Tajikistani courts and Russian courts with the amount of claim over \$500M;
- obtaining search&freezing order in England, successful challenge of English courts jurisdiction on the basis of act of state/non-justiciability defense, dismissal of default

judgment at BVI; dismissal of worldwide freezing order against Tajik entity in Commercial Court of England, conducting receivership of joint venture at BVI court;

- granted interim measures in Russia in support of Swiss arbitration in relation to the defendant real estate property, successful challenge of unlawful evasion of attachment, work with experts, investigators, appraisals, forensic auditors, recognition and enforcement of foreign awards (Swiss, Sweden, Tajik) in Russia;
- Seeking and obtaining at the first time in Russian practice an injunction (against defendant's railcars loaded with aluminium transported from Tajikistan through Russian territory to the sea port in Estonia) in Russian Arbitrazh in connection with a lawsuit in SCC against Guernsey company on grounds of Article 99 of Arbitrazh Code RF (the defendant made several attempts to challenge the injunction but failed), enforcement of the injunction, re-arrest of aluminium resulted from unlawful acts of railroad officers helped defendant to release attached property, dealing with enforcement proceeding ancillary claims. The case finally has been settled and lead to formation of JV with the defendant;
- Practicing commercial litigation and acted as counsel in numerous domestic litigations in Arbitrazh courts and state courts of general jurisdiction in the general commercial, privatization, energy (dispute on «contractual tariffs» with KhakassEnergO), transport (formation of precedent practice in several Federal Circuits in relation to succession of OJSK «Russian railways» on acknowledgment indebtedness by reformed railroad enterprises before aluminum plants), antitrust, labour fields involving complex issues of fact and law, defending property from raiders, corporate disputes involving shareholders, concerning breach of patents, concerning royalties payable under a licensing agreement, land ownership, defamation/slander cases, challenging acts and regulations of various governmental authorities, including imposed currency control penalties (winning a case concerning imposing fine of \$17M against Kemerovo Currency Control Agency), disputes with tax and customs authorities, bankruptcy cases, torts, bills of exchange, real estate property disputes, cases involving declaring transactions void, various cases on enforcement and execution of awards, representing companies interests in criminal cases, internal arbitration proceedings (successful refusal of monetary claim of M.Zhivilo affiliated companies at Arbitrazh (Treteiskiy sud) at Union of lawyers, Moscow);
- Participation in antitrust investigations in Russia (liquidation of United Trading Company case and disputing violation of price by one state monopoly producer);
- IT Litigation Reporting implementation;
- Acted as a witness in LCIA Arbitration;
- Overcoming antidumping sanctions in USA against Russian uranium supplies (winning in the US Court of International Trade, negotiating an amendment to the Suspension Agreement on antidumping investigation of 1992, enable to resume supplies of HEU in USA under real market price) – became partly involved at a final stage; Defending SUAL in antidumping investigation in US (metallurgical silicon, 2001);

IP

- Nuclear IP issues handling. Responsible for intellectual property practice, structuring holding of RUSAL intellectual property, Actively involved in contributing IPs into the joint venture (Boguchanskaya power plant);
- work includes licensing, patents, copyright, trademarks, technology transfers and intellectual property litigation, media related work for publications and contracts work (under Russian, Ukraine and English laws) for both upstream and downstream aluminum production.

General Corporate work

- Practice included upstream and downstream aluminium business legal support, full-fledged mining company legal and compliance support:
- Supporting Tenex participation in South African program of supplies for the state needs (co called IPP obligations);
- Advising on licensing of nuclear activities, trading of nuclear materials, consultations with Rosatom, Rosnedra and Rostekhnadzor, support in obtaining required status of exploitant of nuclear plants, preparation of regulatory framework, environmental and safety law; Completion of subsoil uranium E&P licenses transfer;
- Structuring of real estate tenure, advising on foreign holding and corporate structures (BVI, Cyprus, Jersey, England, Germany, Canada);
- Structuring investments in Real Estate (construction and sale of offices/ land shares and plot), acquiring assets and entering into joint ventures in agricultural business (with Mosselprom (Lisovskiy), industrial sector (Khabarovskiy oil refining factory, Sudogda fiberglass plant), telecom, biotech (Joint Venture with Ukraine state university), in oil trading and media;
- Execution of a contribution of a high valued import equipment to the charter capital of ZAO with granting customs duties exempt; Advising on subsoil use, wood and water exploitation, environmental and ecological payments issues, bankruptcy and restructuring matters, liquidation/shut-down of a mine in South Urals;
- Advised on all of the bank activities including banking, brokerage, trustee, depository and registrar activities;
- Advising on export timber trading and marketing, real estate and development, retail, gasoline trading, handling with precious metals with particular responsibility for Downstream Aluminium Division; Legal support of aluminium and alumina traders and producing facilities (Kamensk Uralskiy Metallurgical Works, Mikhalum foil works, Krasnoyarskiy Aluminium Plant, Bogoslovskiy Aluminium Plant), shareholders and partners, worked as part of their negotiating team for sales of Aluminium alloys and other downstream to European, US and Far East customers; Effective pretrial settlements (compel English reinsurer and Belarusian underwriter to voluntarily repayment of metallurgical factory's losses).

Law Firm Private Practice

- Konstantin assisted Russian and international clients (e.g. Total S.A., France) in a wide range of M&A, joint ventures transactions, dispute resolution, advising environmental, energy, media, IT, IP law, corporate governance, etc.

PUBLICATIONS

Selected Publications

- Konstantin has few books and more than two dozen articles in various Russian law reviews and professional magazines:
- “Invalidity of Privatization transaction/ Invalidity in civil law: problems, trends, practice”, The reports/ Redacted by M.A. Rozhkova. M, The Statute, 2006.
- “The law of day-to-day management and the law of economic management of state property”, St-Petersburg, Legal Centre Press, 2004.
- “Legal Nature of so-called law of independent disposition (the right of the institution financed by its owner to conduct entrepreneurial activity bringing income and in respect with the property obtained with this income”, Topical issues of civil law: Collected works/ Redacted O.Y. Schilokhvost. 6-th edition. M, The Statute, 2002.
- “Legal problems of legal succession upon restructuring of federal railway transport enterprises”, Arbitrazh practice. №9. 2004.
- “Refusal to facilitate service of foreign judicial documents: a case study on application of Article 13 of the Hague Service Convention 1965”, International Commercial Arbitration Review. №2. 2012 with M.Doraev.
- “Legality of Subsoil use rights transfer as a contribution into company’s charter capital Legislation. №2. 2012.
- “Invalidity of transaction performed under influence of bribery and corruption”, Civil law Review. №2(12). 2012.
- “Legal nature and practical issues of know how pledge”, Intellectual Property. №8.2012 with I.Suzdalev.
- “Australian and Canadian legal market: globalization vs national lawfirmsLegal services”, Legal Success.№2.2012. with M.Doraev.
- “Insider trading - a trap for Russian capital markets”, Legal Insight. №4.2012
- “Foreign Investments Restrictions into strategic industries: Kazakhstan experience”, Oil, gaz and law of Kazakstan. №1.2010. with M.Doraev, S.Gassanova.
- “Commodity Nationalism: legal regulation trends in Russia and abroad”, Corporate Lawyer. №5.2009. with M.Doraev;
- “Challenging the validity of state agencies acts on regulating prices”, Arbitrazh practice. №5. 2004.
- “Civil law context of a transfer of property accounted on separate balance sheet”, Legal world. №9. 2003.

- “The paradoxes of classification of state property in court practice”, Legislation. №1. 2003.
- “Liability of Treasury enterprises and state institutions”, Legislation. №12. 2000.
- “Identification of authority for making transactions on behalf of the corporation revisited“, Legal world. №10. 2002.

Selected Conferences (Speaker)

- Conference report: Lessons Learned from adaptation of legal framework and nuclear infrastructure in Central Europe. (Saint-Petersburg International Legal Forum, 2018);
- Conference report: Nuclear liability (Bratislava, 2017);
- Conference report: Localization trends in the nuclear projects around the Globe under the auspices of the Canadian Nuclear Association (Ontario, 2016);
- Conference report: “Key issues of Nuclear Power Plant Construction Projects”. (Saint-Petersburg International Legal Forum, 2015);
- Conference report: International Dispute Resolution and Competition Across National Judicial Systems. INTERNATIONAL DISPUTE RESOLUTION INVOLVING RUSSIAN AND CIS COMPANIES. With Domenic Pellew (London, 2014);
- Conference report: “Nuclear Inter Jura”, at International Nuclear Law Association, (Buenos-Aires, 2014);
- Conference report: “Global Trends and Considerations for Structuring of New-Builds Nuclear Power Projects» in the framework of “Nuclear Law Development in the Modern Context” section. (Saint Petersburg International Legal Forum, 2013);
- Conference report: Managing Litigation Risk: Corruption at the International Bar Association’s 2010 Conference “Managing Complex Litigation: The View from Inside the Corporation” (Krakow, 2011);
- Conference report: “Resolution of M&A Disputes” on the 2nd IBA conference “Mergers and Acquisitions in Russia and CIS” (Moscow, 2010);
- Conference report: “What’s next for the law firms – the future of the client relationship: the client’s perspective” at the International Bar Association’s 2010 Annual Conference (Vancouver, 2010);
- Conference report: “Protection of Investments in CIS countries (recipient state view)” at the 3rd CIS-EU Eurolawyer Forum 2010 “State and business; perspectives of joint development” (London, 2010);
- Conference report: “Transfer of licenses in light of changes in subsoil legislation: situation, problematics, solutions” at the seminar “Canada-Russia Mining Relations: Cooperation in New Legislative Environment” (Moscow, 2008).

RECOGNITIONS

Konstantin Kryazhevskikh has been awarded a medal "For Merit in the Development of Nuclear Energy", 2nd Class. In 2016 and 2015 ranked first and third in the Top-50 Chief Legal Officers of the energy industry in the Top-1000 Russian Managers Rating Released by the Managers Association of Russia and Kommersant Publishing House. Most recently he has been ranked in 2018, 2015, 2013 and 2011 with the Legal department led by him best lawyer in Energy, Construction and Chemical Industry nominations (ie the leading Russian and CIS Rankings Best Legal Departments of Russia/ CIS (Moscow/London)). In 2009 he was ranked as best Corporate Lawyer (Russian Corporate Counsel Association Reward). In 2014 he was also acknowledged as Rosatom Man of the Year.