

1. Why are we using this paper?

This Consultation Paper aims to explain the proposed AIFC Procurement Regulations (the "Regulations").

The Regulations have been developed basing on best international practices and experiences of international organisations and some international financial centres in the field of procurement and supply chain. The core of the Regulations are procurement principles of Best value for money; fairness, integrity and transparency; effective competition. The Regulations identify main procurement methods and their application. There are also identified main procurement procedures from procurement planning to contract award. The roles of AIFCA and AIFC bodies have been described as well.

2. Who should read this paper?

This Consultation Paper may be of interest to the current and prospective AIFC Participants, as well as all the AIFC Bodies and their organisations, individuals employed by AIFC Participants or AIFC Bodies or individuals seeking to be employed by AIFC Participants or AIFC Bodies, as well as legal advisors and structural units of the abovementioned entities, and generally, to all interested in providing their feedback to the Proposed Regulations.

3. How to provide comments?

AIFC encourages interested parties to provide their views and comments in writing on the issues outlined in the Consultation Paper.

All comments should be provided to the following person:

Assel Zhakupbekova

Director of Procurement and Contracts Department

Tel: +7 775 755 09 99

e-mail a.zhakupbekova@aifc.kz

You may as well identify your organisation in the provided comments.

By submitting your comments to the AIFC Authority you expressly consent to the processing by the AIFC Authority of the personal data pertaining to you, including, but not limited to the collection, recording, organisation, storage, adaptation or alteration, retrieval, use, disclosure by transmission, dissemination or otherwise making available, alignment or combination, blocking, erasure or destruction of thereof, as per the AIFC Data Protection Regulations 2017.

The AIFC Authority reserves the right to publish, including on its website, any comments you provide, unless you expressly request otherwise at the time of making comments. Comments supported by reasoning and evidence will be given more weight by AIFC Authority.

4. What happens next?

The deadline for providing comments on the proposals in this Consultation Paper is May 15, 2021.

Once we receive your comments, we will consider if any further refinements are required to the Proposed Regulations annexed to this Consultation Paper at Annex 1. Once the task is complete, the draft of the Proposed Regulations will be further processed in accordance with the requirements, stipulated in the AIFC Regulations on AIFC Acts 2017.

The Proposed Regulations are in draft form only and are, therefore, subject to change following consultation as mentioned above. Consequently, you should not act on it until the Proposed Regulations are formally enacted.

This legislative proposal

Annex 1 – Policy paper

Annex 2 – the proposed AIFC Act

Annex 1: Policy Paper on AIFC Procurement Regulations

Nur-Sultan

Date April 14, 2021

1. Author

Name: Aidar Baibachenov

Division: Procurement and Contracts Department, AIFC Authority

Tel: +7 7172 61 36 48

Email: A.Baibachenov@aifc.kz

2. Proposal type

a) New	<input checked="" type="checkbox"/> Regulations	<input type="checkbox"/> Rules	<input type="checkbox"/> Policy	<input type="checkbox"/> Procedure	<input type="checkbox"/> Other: _____
b) Amendment to	<input type="checkbox"/> Regulations	<input type="checkbox"/> Rules	<input type="checkbox"/> Policy	<input type="checkbox"/> Procedure	<input type="checkbox"/> Other: _____

3. Introduction

Since the establishment of the AIFC Authority (the **Company**) as the subsidiary of National Bank of the Republic of Kazakhstan (the **NB**) in 2016, procurement system of the Company has been governed by the laws of the Republic of Kazakhstan. Under the Law of the Republic of Kazakhstan on Public Procurement, the procurement activities of subsidiary and affiliated entities of the NB are regulated by the Rules on Procurement of Goods, Works and Services (GWS) of the NB. Considering the activities of the AIFC on the international level, including procurement of GWS of best international practices, adoption of own legal framework independent from national regulatory framework will ensure sustainability of the regulations from possible amendments and changes of the national legislation. As the action plan to development of the Company's new procurement rules was the action point # 22 of the Order of the Governor of the AIFC No. 55 dated 15 March 2020 that states that the Company is responsible for "Outlining all the existing administrative, procurement and other office related processes and taking into account Shared Services and Service Level Agreement frameworks, optimisation and automatisisation of the relevant processes, debureaucratisation and enhancement of controls of procurement processes retaining optimal headcount and staffing size".

To support this initiative, corresponding amendments to the Constitutional Statute on the AIFC (the **CS**) were adopted to grant the AIFC bodies the power of issuing the acts regulating procurement procedures as stipulated in subparagraph 5) of paragraph 3, article 4 of the CS. Taking into account Service Level Agreements between the Company and AIFC bodies, there is a need to ensure applying unified standards in the AIFC bodies. Based on the functionality of the AIFC bodies stipulated by the CS, including those within the framework of Service Level Agreements, and the above-mentioned Order of the Governor of the AIFC these Regulations are initiated by the Company.

4. Proposal

The proposed Regulations aim to make a positive contribution to the AIFC internal policy framework by ensuring the integrity of the AIFC procurement system.

The proposed Regulations introduce core principles and approaches originated by the model law on public procurement UNCITRAL and best international practice scrutinized and taken from dynamic international financial centres like Abu Dhabi Global Market (ADGM), Dubai International Financial Centre (DIFC) and Qatar Financial Centre (QFC).

The key aspects of the regulations include:

1) **Key principles of the regulations**

The principles of the regulations are aimed to ensure fairness, integrity and transparency of the procurement procedures by organising effective competition among potential suppliers to obtain best value for the allocated budget, which means the optimum combination of lifecycle costs and benefits meeting business needs.

2) **Types of procurement methods used**

In accordance with principals and description of some of the procurement methods stipulated in UNCITRAL Model Law on Public Procurement, and taking into consideration specific procurement needs of the AIFC as the international financial centre, as well as approaches that are currently used

by dynamic international financial centres like ADGM, DIFC and QFC, procurement methods and permitted for application in the AIFC, can be divided to the following groups/types depending on the level of competition among suppliers:

1. *“Competitive procurement” is used:*

- to increase the competition among bidders to the maximum practical extent;
- when discussions with suppliers or contractors are needed to refine aspects of the description of the subject matter of the procurement and to formulate them in detail.
- in case of organizing limited competition among bidders when the time and cost required to examine and evaluate a large number of tenders would be disproportionate to the value of the subject matter of the procurement and the estimated value of the procurement contract is less than the threshold amount set out in the procurement policy;
- to procure services that are specially produced or provided to the particular description and the entity needs to consider the financial aspects of proposals separately and only after completion of examination and evaluation of the technical, quality and performance;
- to procure readily available goods or services that are not specially produced or provided to the particular description of the procuring entity and for which there is an established market.

2. *“Exceptions to competitive procurement” is used:*

- when the subject matter of the procurement is available only from a particular supplier or contractor for well justified reasons;
- for standardisation of the item being procured with existing goods, equipment, technology or services;
- if there is a need to increase operational efficiency and optimise transaction costs for the organisation of the procurement procedures;
- in case of procurements of the strategic nature based on the decision of the executive body/authorized official of the entity.
- when owing to a catastrophic event, emergency situation, there is an extremely urgent need for the subject matter of the procurement, and engaging in any other method of procurement would be impractical because of the time involved in using those methods.

3) **Grounds for procurement**

In order to procure any of the goods, works, and services corporate governance best practice is to plan the purchases by allocating sufficient budget for each of the procurement item, scheduling each of the purchases and compiling them to a procurement plan. Company organises the procurement process for all AIFC bodies and this provision is stated in the regulation to entitle it with such an authority, and basis for it is stated as well.

4) **Procurement procedures**

The procurement procedures such as procurement planning, procurement initiation, solicitation process, evaluation of proposals, and contract award are universal and are the basis of any public procurement globally. They are described in UNCITRAL Model Law on Public Procurement and are implemented in private procurement as well. Procurement planning is required to ensure the availability of funds, resources, and time, for conducting quality acquisitions. Procurement initiation procedure is required to confirm the timeliness of the purchase request and readiness to proceed with it. Solicitation process is required as the formal way of informing suppliers of the organisations needs and based on that collecting the proposals. Proposals are to be evaluated against the criteria identified in the solicitation documents. The best proposal in accordance with the requirements set out in solicitation documents is awarded a procurement contract.

5) **Procurement committee as part of Contract award stage**

In addition, corresponding decision on the purchase and the decision on supplier selection in case of conducting competitive procurement must be made at the moment of purchase by the authorized official or a team of officials to fix or share corporate responsibility for the internal control purposes. In the UN system in accordance with the UNCITRAL Model Law such roles are borne by the Evaluation Panel that consists of several members and the chair or the designated authorised official in cases when the purchase is being made via a non-competitive method.

6) Procurement Policies

The Procurement Regulations allow developing and adopting Procurement Policies for AIFC bodies where procedures are described in detail. The Policies shall correspond the AIFC Procurement Regulations. Such hierarchy of regulatory procurement documents is met in World Bank, where Procurement Regulations, Policies and Guidelines exist, and were developed for separate purposes and users. EBRD practices the same approach but with a different naming for documents, thus Policy outlines basic procurement considerations such as principles and responsibilities, whereas Rules provide detailed procedural descriptions.

5. Best Practice

The AIFC Procurement Regulations are based on the UNCITRAL Model Law on Public Procurement, which also served as the basis for Procurement Policies and Procedures in international organisations of the UN System (UNDP, WB), EBRD, and others. However, the main procurement principles of these regulations such as Value for Money, Effective Competition, Fairness are shared not only by the above mentioned organisations but also by the financial centres such as ADGM, DIFC, QFC. Thus, as per ADGM's Procurement Policy procurements are conducted "... in an honest, competitive and transparent manner that delivers the best value for money...". Competitive methods similar to open tendering and non-competitive procurement methods exist in all described companies and organisations. The limited competition methods are derived from the UNCITRAL Model Law on Public Procurement and are implemented in the organisations of the UN System. Procedural requirements to amendments in the procurement contracts of UN are strict and demand thorough consideration of requests, which also served as a ground for contract amendments in the AIFC Procurement Regulations.

6. Outcomes

The adopted Procurement Regulations will allow to regulate AIFC procurement relations in accordance with the acting Law of the AIFC and will be conducted basing on a single standard and common principles which will expedite the procurement procedures and optimize the existing procurement system. This will promote operational administration and management of the procurement process of the AIFC bodies. As a part of regulating customer-supplier relations, the Procurement Regulations also include, and not limited to, AIFC participants in the list of possible suppliers of AIFC bodies.

7. Financial implications

The proposed amendments have no negative effect on the budget.

AIFC PROCUREMENT REGULATIONS**AIFC REGULATIONS No. _____ OF****_____, 2021
Nur-Sultan, Kazakhstan**

CONTENTS**PART 1: GENERAL**

1. **Name**
2. **Enactment**
3. **Commencement**
4. **Legislative authority**
5. **Purpose of these Regulations**
6. **Application of these Regulations**
7. **Interpretation**
8. **Administration of these Regulations**

PART 2: PROCUREMENT PRINCIPLES

9. **Best value for money**
10. **Fairness, integrity, and transparency**
11. **Effective competition**

PART 3: PROCUREMENT PREREQUISITES

12. **Authorisation and availability of funds needed for procurement**

PART 4: PROCUREMENT PROCEDURES

13. **Main procurement stages**

PART 5: PERMITTED PROCUREMENT METHODS

14. **Procurement methods and their use**

PART 6: PROCUREMENT CONTRACTS

15. **Developing and awarding the procurement contract etc**

PART 7. AMENDING PROCUREMENT CONTRACTS

16. **Amendments of procurement contracts**

PART 8: CANCELLED PROCUREMENTS

17. **Cancelling procurement**

PART 9: MISCELLANEOUS

18. **Procurement Policies**
19. **Procurement committee**
20. **Role of AIFC Authority in procurements**

SCHEDULE 1: INTERPRETATION

1. **Definitions**
Examples of Persons who may be Suppliers

PART 1: GENERAL

1. Name

These Regulations are the *AIFC Procurement Regulations 2021*.

2. Enactment

These Regulations are enacted on the day they are adopted by the Governor.

3. Commencement

These Regulations commence on _____ 2021.

4. Legislative authority

These Regulations are adopted by the Governor under article 4 of the Constitutional Statute and subparagraph 3) of paragraph 9 of the Management Council Resolution on AIFC Bodies.

5. Purpose of these Regulations

The purpose of these Regulations is:

- (a) to provide minimum standards for the procurement procedures of AIFC Bodies; and
- (b) to promote the fair and transparent procurement of goods, works and services by AIFC Bodies; and
- (c) to foster the application of procurement practices in the AIFC that best contribute to the prosperity of the AIFC.

6. Application of these Regulations etc.

- (1) These Regulations apply to AIFCA, AFSA, AIFC Court, and IAC in relation to the procurement of goods, works, and services by them.
- (2) Any dispute arising under these Regulations is subject to the jurisdiction of the Astana International Financial Centre Court.

7. Interpretation

Schedule 1 contains definitions and other interpretative provisions used in these Regulations.

8. Administration of these Regulations

These Regulations are administrated by the AIFC Authority.

PART 2: PROCUREMENT PRINCIPLES

9. Best value for money

- (1) An AIFC Body must conduct a procurement procedure for the acquisition of goods, works or services with the aim of obtaining best value for money.
- (2) In deciding what represents best value for money, the AIFC Body must give appropriate consideration to the following matters:
 - (a) the direct and indirect costs of acquiring the goods, works or services, taking into account the costs of all the stages of the procurement procedure;
 - (b) the quality and fitness for purpose of the goods, works or services;
 - (c) the proposed supply time frame for the procurement of the goods, works or services;
 - (d) the performance history of each Supplier and the strategic importance or risks of engaging particular Suppliers;
 - (e) the appropriateness of contracting options (for example, contract extension options);
 - (f) the potential risks associated with the procurement of the goods, works or services.
- (3) Subsection (2) does not limit the matters that may or must be considered by the AIFC Body in deciding what represents best value for money.

10. Fairness, integrity and transparency

- (1) As competition is the basis for the efficient, impartial and transparent procurement of goods, works and services, each AIFC Body is responsible for protecting the integrity of its procurement processes and maintaining fairness in the treatment of all offers.
- (2) Sound procurement involves openness, probity, complete and accurate records, accountability, and confidentiality. An AIFC Body that conducts procurement procedures must, therefore, establish and maintain procurement policies and procedures that are attainable and unambiguous.

11. Effective competition

- (1) An AIFC Body must conduct its procurement procedures on a competitive basis to the maximum practical extent.
- (2) The procurement methods used by an AIFC Body for the procurement of goods, works and services may vary depending on the level of competition among Suppliers and the nature and complexity of the procurement requirements.
- (3) The extent and nature of the competition required to be used in the procurement of particular goods, works or services must be based on competition thresholds specified in the AIFC Body's Procurement Policies. These competition thresholds must be established by reference to the estimated value of the goods, works or services to be acquired.
- (4) However, alternative competitive processes may be specified in the Procurement Policies for particular kinds of goods, works or services based on risk management considerations.
- (5) The AIFC Body's Procurement Policies may permit exceptions to the competition thresholds, or alternative competitive processes, only in exceptional cases.

(6) However, the Procurement Policies must specify:

- (a) any permitted exceptions and alternative processes; and
- (b) who has the authority to approve their use.

Note: It is anticipated that quality and timely procurement planning will minimise the need for exceptions to competition.

PART 3: PROCUREMENT PREREQUISITES

12. Authorisation and availability of funds needed for procurement

The initiation of procurement of goods, works or services by an AIFC Body must be authorised by competent officials of the AIFC Body and that authorisation may not be given if sufficient allocated funds are not available.

PART 4: PROCUREMENT PROCEDURES

13. Main procurement stages

- (1) The procedures for the procurement of goods, works or services by an AIFC Body may include, but are not limited to, the following main stages:
 - (a) procurement planning;
 - (b) procurement initiation;
 - (c) the solicitation process;
 - (d) the evaluation of proposals; and
 - (e) awarding the contract.
- (2) **Procurement planning:** The AIFC Body must conduct the procurement based on the procurement planning it has carried out in accordance with its Procurement Policies.
- (3) **Procurement initiation:** The procurement must be initiated by a formal request by the relevant structural unit of the AIFC Body for the acquisition of the goods, works or services.
- (4) **Solicitation process:** The solicitation process may include, but is not limited to, the sourcing of Suppliers for the goods, works or services, and administering the request for, and receipt of, proposals.
- (5) **Evaluation of proposals:** The procurement committee of the AIFC Body must evaluate the tender proposals based on the criteria specified in the procurement documentation. The procurement committee must select the Supplier of the goods, works and services in the best interest of the AIFC Body based on the principles specified in Part 2 (Procurement principles).
- (6) **Contract award:** The contract for the procurement of the goods, works or services must be awarded by the AIFC Body's procurement committee.

PART 5: PERMITTED PROCUREMENT METHODS

14. Procurement methods and their use

- (1) The following types of procurement methods may be used by an AIFC Body:
 - (a) open tendering;
 - (b) restricted tendering;
 - (c) non-competitive methods of procurement.
- (2) The following subsections describe when a particular procurement method may be used by an AIFC Body. In general, the appropriateness of the procurement method for a particular procurement procedure depends on the level of competition among Suppliers and the nature and complexity of the procurement requirements.
- (3) An AIFC Body must use open tendering unless the use of restricted tendering or a non-competitive method is justified under this section.
- (4) Without limiting subsection (3), an AIFC Body may use open tendering:
 - (a) to maximise the competition among bidders; or
 - (b) if discussions with Suppliers are necessary to refine and document aspects of the proposed procurement.
- (5) If the time and cost needed to examine and evaluate a large number of tenders by an AIFC Body would be disproportionate to the estimated value of the goods, works or services to be acquired and the estimated value of the procurement contract is less than the competition threshold amount specified in the AIFC Body's Procurement Policies, the AIFC Body may use restricted tendering:
 - (a) to purchase particular goods, works or services using simplified procedures to increase the operational efficiency of the procurement procedure; or
 - (b) to procure readily available goods or services for which there is an established market, if the goods or services are not specially produced or provided to the particular description of the AIFC Body; or
 - (c) to procure services that are specially produced or provided to the particular description of the AIFC Body, if the AIFC Body needs to consider the financial aspects of proposals separately and only after completion of an examination and evaluation of the technical, quality and performance characteristics of the services.
- (6) An AIFC Body may use non-competitive methods in the following exceptional cases:
 - (a) if each of the following subparagraphs is satisfied:
 - (i) the goods, works or services to be acquired are available only from a particular Supplier, or a particular Supplier has exclusive rights in relation to them;
 - (ii) no reasonable alternative or substitute exists;
 - (iii) the use of any other procurement method would, therefore, not be possible; or

- (b) if the AIFC Body, having procured goods or services from a Supplier, decides that additional goods or services need to be procured from that Supplier to ensure standardisation or compatibility with existing goods or services, after taking into account:
 - (i) the effectiveness of the original procurement in meeting the needs of the AIFC Body; and
 - (ii) the limited size of the proposed procurement in relation to the original procurement; and
 - (iii) the reasonableness of the price; and
 - (iv) the unsuitability of alternatives;
- (c) if there is a need for the AIFC Body to increase operational efficiency, and reduce the transaction costs of procurement procedures, by accepting an offer that meets or exceeds all the requirements for the procurement and complies with the AIFC Body's Procurement Policies; or
- (d) if the executive body or an authorised official of the AIFC Body decides that the procurement method is necessary for strategic reasons; or
- (e) if, because of a catastrophic event or emergency situation, there is an extremely urgent need for the goods, works or services to be acquired, and engaging in any other procurement method would be impractical because of the time involved in using other procurement methods.

PART 6: PROCUREMENT CONTRACTS

15. Developing and awarding the procurement contract

An AIFC Body must develop, and award, a contract for the procurement of goods, works or services by it in accordance with the procurement documentation and the AIFC Body's Procurement Policies.

PART 7: AMENDING PROCUREMENT CONTRACTS

16. Amendments of procurement contracts

- (1) This section applies to a contract concluded by an AIFC Body with a Supplier for the procurement of goods, works or services.
- (2) The AIFC Body may agree to an amendment of the contract without conducting additional procurement procedures if the amendment:
 - (a) does not affect the amounts payable by the AIFC Body under the contract; or
 - (b) increases the total amount payable by the AIFC Body under the contract (the contract amount) by less than 50% and the increase is due to increased demand for goods, works or services under the contract; or
 - (c) reduces the contract amount; or
 - (d) is necessary because of changes in applicable transport or insurance charges, customs duties or taxes.
- (3) The AIFC Body must not agree to an amendment of the contract without conducting additional procurement procedures unless subsection (2) applies to the amendment.
- (4) Every amendment of the contract must be reviewed and approved by the AIFC Body's procurement committee.

PART 8: CANCELLED PROCUREMENTS

17. Cancelling procurement procedure etc.

An AIFC Body may cancel, or reduce the scope of the goods, works or services covered by, a procurement procedure at any stage of the procedure before the procurement contract is concluded with the Supplier.

PART 9: MISCELLANEOUS

18. Procurement Policies

- (1) An AIFC Body may adopt internal policies (***Procurement Policies***) regulating, or providing for the regulation of, procurement procedures for the acquisition of goods, works or services by it.
- (2) An AIFC Body must comply with its Procurement Policies in relation to any procurement procedure that it conducts.
- (3) An AIFC Body's Procurement Policies must make provision with respect to the following matters:
 - (a) the AIFC Body's procurement committee or committees;
 - (b) procurement planning;
 - (c) procurement documentation;
 - (d) restricted tendering, including any competition threshold amounts;
 - (e) the awarding of procurement contracts;
 - (f) procurement contracts;
 - (g) anything else required by these Regulations.
- (4) Subsection (3) does not limit the matters in relation to which the Procurement Policies may make provision.
- (5) The Procurement Policies must not be inconsistent with these Regulations.
- (6) If an AIFC Body has different policies for different procurement procedures, a reference in these Regulations to the AIFC Body's Procurement Policies is a reference to its Procurement Policies applying to the procurement procedure concerned.

19. Procurement committee

- (1) This sets out provisions applying to an AIFC Body's procurement committee.
- (2) The AIFC Body may have a single procurement committee or different procurement committees for different types of procurement procedures. If the AIFC Body has a number of procurement committees, a reference in these Regulations to its procurement committee is a reference to its procurement committee with jurisdiction under its Procurement Policies in relation to the procurement procedure concerned.
- (3) A procurement committee has the functions and powers provided under these Regulations and the AIFC Body's Procurement Policies.
- (4) The AIFC Body's Procurement Policies must make provision with respect to:
 - (a) the establishment of its procurement committee or committees; and
 - (b) the constitution and procedures of its procurement committee or committees.

- (5) Subsection (4) does not limit the provision that may be made by the AIFC Body's Procurement Policies with respect to its procurement committee or committees.
- (6) The Procurement Policies may provide for a procurement committee to be constituted by a single authorised officer or a group of authorised qualified specialists assigned as a temporary or permanent team, depending on, for example, the procurement method used as described in section 13 (Procurement methods and their use), the complexity of the subject matter of the procurement procedure, and relevant competition threshold amounts applying under the Procurement Policies.

20. Role of AIFC Authority in procurements

- (1) The AIFC Authority may conduct procurement procedures for another AIFC Body in accordance with arrangements agreed between the AIFC Authority and the AIFC Body.
- (2) Failure to comply with the agreed arrangements in relation to a procurement procedure does not affect the validity of:
 - (a) the procurement procedure; or
 - (b) anything done (or not done) by the AIFC Authority in relation to the procurement procedure.
- (3) If a procurement procedure is conducted by the AIFC Authority for another AIFC Body:
 - (a) these Regulations apply in relation to the procurement procedure with any necessary changes; and
 - (b) the AIFC Authority's Procurement Policies apply in relation to the procurement procedure; and
 - (c) to remove any doubt, the other AIFC Body must comply with the AIFC Authority's Procurement Policies in relation to the procurement procedure.

SCHEDULE 1: INTERPRETATION

1. Definitions

In these Regulations:

AFSA means the Astana Financial Services Authority.

AIFC means Astana International Financial Centre.

AIFCA means the Astana International Financial Centre Authority.

AIFC Bodies has the meaning given by article 9 of the Constitutional Statute and the document entitled *The Structure of the Bodies of the Astana International Financial Centre* adopted by the Management Council on 26 May 2016.

AIFC Court means the Astana International Financial Centre Court.

AIFC Participants has the meaning given by article 1 5) of the Constitutional Statute.

Constitutional Statute means Constitutional Statute of the Republic of Kazakhstan dated 7 December 2015 entitled *On the Astana International Financial Centre*.

IAC means the AIFC International Arbitration Centre.

Management Council means the Management Council of the Astana International Financial Centre.

Management Council Resolution on AIFC Bodies means *The Structure of the Bodies of the Astana International Financial Centre*, adopted by resolution of the Management Council on 26 May 2016, as amended by resolution of the Management Council, *The Amendments and supplementations to the Structure of the Bodies of the Astana International Financial Centre*, adopted on 9 October 2017.

Person means any natural person or incorporated or unincorporated body, including a company, partnership, unincorporated association, government or state.

Procurement Policies, of an AIFC Body, has the meaning given by section 17 (Procurement Policies).

Supplier, in relation to a procurement procedure by an AIFC Body, means, according to the context, any potential party, or any party, to the procurement procedure with the AIFC Body.

Examples of Persons who may be Suppliers

- 1 a natural person running a business
- 2 an individual entrepreneur
- 3 a legal entity, including an AIFC Participant
- 4 a temporary association (consortium) of legal entities