The Review
conducted by an official reviewer of thesis dissertation written by Kenzhaliyev Madi Zailagiuly on the topic
"Constitutional Status of the "Astana" International Financial Centre"
submitted for the degree of Doctor of Philosophy (PhD) in specialty "8D04201-Jurisprudence"

№ п/п	Criteria	Compliance with the criteria (one of the answer options must be checked)	Justification of the position of the official reviewer
1.	The topic of the dissertation (as of the date of its approval) corresponds to the directions of scientific development and/or government programs	1.1 Compliance with priority areas of scientific development or government programs: 1) The dissertation was completed within the framework of a project or target program financed from the state budget (indicate the name and number of the project or program) 2) The dissertation was completed within the framework of another state program (indicate the name of the program) 3) **The dissertation corresponds to the priority direction of scientific development, approved by the Higher Scientific and Technical Commission under the Government of the Republic of Kazakhstan (indicate the direction).**	The topic of the dissertation is in accordance with the priority directions of the development of science and also corresponds with the national programs, such as: 1. Joint Action Plan of the Government of the Republic of Kazakhstan and the National Bank of the Republic of Kazakhstan for the creation and development of the Astana International Financial Centre for the long term, approved by the Resolution of the Government of the Republic of Kazakhstan dated May 30, 2015 No. 393; 2. The Address of the Head of State Kassym-Jomart Tokayev to the people of Kazakhstan "Economic Course of a Fair Kazakhstan" dated September 1, 2023; 3. The Program of the President of the Republic of Kazakhstan dated May 20, 2015 "Nation's Plan – 100 Concrete Steps".
2.	Scientific significance	The work **does** make a significant contribution to science and its importance **is well disclosed** /is not well disclosed	**The dissertation work makes a significant contribution to science**, and its importance is well disclosed. The scientific value and significance of this research consists in: - researching and identifying the concept of the constitutional and legal status of the Astana

			International Financial Centre; - illuminates the international experience of legal regulation of the special economic zones in financial sphere; - pivots on a detailed exploration of historical path of development of international financial centres in the Republic of Kazakhstan; - provides an exhaustive examination of the main bodies of the Astana International Financial Centre; - offers an in-depth analysis of the AIFC Court as well as similar leading international commercial courts that proliferated throughout the Asian and European continents. Hence, the dissertation research carried out by Kenzhaliyev M.Z. meets the highest requirements for doctoral dissertations (PhD) in the specialty "8D04201-Jurisprudence".
3.	The principle of independence	Level of independence: 1) **High**; 2) Average; 3) Low; 4) No independence	The work showcases independent research of an author at a **highest academic level**. The thesis is well structured and demonstrates an exemplary standard of academic work, completed in a consistent and clear manner. Candidate uses a sufficient number of relevant domestic and international sources and legal acts. The goal and objectives of the thesis research were met, and conclusions on the results of the study were presented in coherent manner.
4.	The principle of internal unity	4.1 Justification of the relevance of the dissertation: 1) **Justified**; 2) Partially justified; 3) Not justified.	The topic of the dissertation is relevant and **justified**. The thesis dissertation written by Kenzhaliyev M.Z. is based on a very topical scientific and practical issue, dedicated to the constitutional

			status of the Astana International Financial Centre. The relevance of the dissertation topic is determined by the scientific and practical interest in the subject matter of the study. The relevance of the dissertation research is explained by the fact that it is aimed at analyzing the legal and constitutional status of the AIFC, its bodies, the legal regime of the AIFC, the transplantation of the English common law in the Republic of Kazakhstan as well as the review of the international experience of similar financial centres. Hence, in my professional opinion I am convinced that thesis dissertation written by Kenzhaliyev M.Z. "Constitutional Status of the Astana International Financial Centre" is highly relevant.
		4.2 The content of the dissertation reflects the topic of the dissertation: 1) **Reflects**; 2) Partially reflects; 3) Does not reflect	The content of the dissertation **reflects** the topic of the dissertation, since on the basis of the review and analysis of the dissertation work, it can be noted that the work traces a clear and logical sequence outlined in the content of the dissertation. The word reflects the topic of the dissertation and fully complies with the purpose and objectives of the research. The thesis considers the place and role of the AIFC within the system of the state administration of the Republic of Kazakhstan. The main functions of the AIFC as well as its applicable law are well analyzed. The organizational and legal structure of the financial centre is studied. Finally, the dissertation outlines

			the current and future challenges and perspective for the development of legal regulation of the AIFC.
		4.3. The purpose and objectives correspond to the topic of the dissertation: 1) **correspond**; 2) partially correspond; 3) do not correspond	The author clearly formulates the purpose and objectives of the study, which fully **correspond** to the topic of the dissertation. The number and sequence of tasks ensure the achievement of the research objective. The purpose of the work is to perform an in-depth analysis of the constitutional as well as legal status of the AIFC, which involves examining key issues surrounding its constitutional and legal framework, evaluating its legal system and how well it aligns with Kazakhstan's national legal architecture, reviewing the role of the AIFC Court and its integration within Kazakhstan's judiciary, analyzing the AIFC's other five bodies, and closely examining the specifics of the legal norms applied within the AIFC. In general, the above gives grounds to assert that the author achieved the purpose of the study indicated in the work and each objective is fully covered.
		4.4 All sections and provisions of the dissertation are logically interconnected: 1) **fully interconnected**; 2) the relationship is partial; 3) there is no relationship	All sections and provisions of the dissertation are logically and **fully interconnected**, consistent in the presentation of the material. The information presented in each section is described in great details. The structure of the dissertation is focused to illuminate the purpose and objectives of the study. The solution to the tasks is logical and interconnected. The results obtained by the research logically serves as the foundation for

			the conclusions and provisions presented for defense. All of the above confirms the presence of internal unity of the results obtained.
		4.5 New solutions (principles, methods) proposed by the author are reasoned and evaluated in comparison with known solutions: 1) **there is a critical analysis**; 2) partial analysis; 3) the analysis does not represent one's own opinions, but quotes from other authors; 4) there is no analysis.	The degree of validity and reliability of each result is ensured by the relevance of the chosen topic. The thoughtfulness of the goal, the compliance of the tasks set and solved. The scientific results obtained by the dissertation author are based on a well-thought-out organizational and methodological base of research. The author conducted thorough **critical analysis** of the judicial decisions of the AIFC Court, as well as existing internal acts of the financial centre. The results of the study and the conclusions obtained during the implementation of scientific work are presented for the first time, which follows from the analysis of the literature conducted by the dissertation, and contains comprehensive analysis on the research.
5.	The principle of scientific novelty	5.1 Are the scientific results and provisions new? 1) **completely new**; 2) partially new (25-75% are new); 3) not new (less than 25% are new)	The scientific results, findings, conclusion and main provisions submitted for defense obtained by the author make a significant and **completely new** contribution to the development of the science of constitutional and financial law and are distinguished by their novelty. The conclusions are fully consistent with the stated purpose of the study and the set objectives.
		5.2 Are the findings of the thesis new? 1) **completely new**; 2) partially new (25-75% are new); 3) not new (less than 25% are new)	All the findings of the thesis **completely new**, theoretically significant, processed and presented in 4 sections, which are a substantial theoretical and practical contribution to the development of the legal sphere.
		5.3 Technical, technological, economic or management	Technical, technological, economic or

		solutions are new and justified: 1) completely new; 2) **partially new (25-75% are new);** 3) not new (less than 25% are new)	managerial solutions are **partially new** and reasonable - the author gives recommendations on amendments to the existing legislation of the Astana International Financial Centre based on the leading international experience. These proposals are intended to contribute to the achievement of the goals of development and modernization of the legal system of the both AIFC and the Republic of Kazakhstan.
6.	Validity of the main conclusions	All main conclusions **are based** /are not based on scientifically sound evidence or are reasonably well substantiated (for qualitative research and areas of training in the arts and humanities).	The reliability of the obtained results is confirmed by the large volume of analyzed material, including scientific articles, relevant thesis dissertations, researches and statistical data. The scientific results, conclusions and recommendations of the dissertation are sufficiently and **reasonably well substantiated**. This is confirmed by compliance with the requirements for scientific research, determined by the application of general scientific research methods, citation of works of foreign and domestic scholar who have made a great contribution to the theory and practice of the problem under consideration, and publications of the main provisions. All findings and conclusions are based on scientifically significant and reliable results and are presented in a consistent, clear, factual and objective manner.

7.	Main provisions submitted for defense	It is necessary to answer the following questions for each provision separately: 7.1 Is the provision proven? 1) **proven**; 2) rather proven; 3) rather not proven; 4) not proven 5) in the current form it is impossible to verify the proof of the provision. 7.2 Is it trivial? 1) yes; 2) **no** 3) in the current form it is impossible to verify the triviality of the provision. 7.3 Is it new? 1) **yes**; 2) no 3) in the current form it is impossible to verify the novelty of the provision. 7.4 Application level: 1) narrow; 2) average; 3) **wide** 4) in the current form it is impossible to verify the applicability of the provision. 7.5 Is it proven in the article? 1) **yes**; 2) no 3) in the current form it is impossible to verify the evidence of the provision.	**The first provision submitted for defense.** 7.1 Is the provision proven? 1) **proven**, due to the fact that author provides a definition of "constitutional status of the Astana International Financial Centre" is given. 7.2 Is it trivial? 2) **No**, since the author explored the theoretical basis and substance of the term "constitutional status" and formulated an original definition for the "constitutional status of the AIFC". 7.3 Is it new? 1) **Yes**, since it is the first time the concept of the "constitutional status of the AIFC" was formulated in the legal science of the Republic of Kazakhstan. This is a framework of interconnected constitutional statuses involving the AIFC's bodies, territory, legal system, language, and other aspects. In other words, the constitutional and legal status of the AIFC as a whole encompasses, as its components and structural elements, the constitutional statuses of its governing bodies, the constitutional status of the AIFC's territory, its legal framework (including the constitutional status of English law and Islamic law), and the constitutional statuses of the English, Kazakh, and Russian languages, among others. 7.4 Level of application is **wide**. 3) The implementation of this provision not only develops the deeper exploration of the AIFC, but also contributes to the further development of the scientific understanding of the special economic zones and its constitutional status.

			7.5 Is it proven in the article? 1) **Yes**. It is proven in published scientific articles. **The second provision submitted for defense.** 7.1 Is the provision proven? 1) **proven**, author examines the international practices regarding the legal frameworks governing the operation of prominent special economic zones in the financial sector and contemporary models of international commercial courts (IComCs). 7.2 Is it trivial? 2) **No**, since the author explored the theoretical basis and substance of the term "constitutional status" and formulated an original definition for the "constitutional status of the AIFC". 7.3 Is it new? 1) **Yes**, since it is the first time that national legal scholars are examining global practices regarding the legal frameworks governing the operations of the most successful special economic zones in the financial sector and contemporary models of international commercial courts. 7.4 Level of application is **wide**. 3) The implementation of this provision not only develops the deeper exploration of the AIFC, but also contributes to the further development of the scientific understanding of the AIFC and its constitutional status. 7.5 Is it proven in the article? 1) **Yes**. **The third provision submitted for defense.**

			7.1 Is the provision proven? 1) **proven**; author thoroughly analyzes the legal regulation of the Almaty Regional Financial Center (RFCA) and the historical, as well as the legal background for the emergence of the first as well as the latest international financial centre in the Republic of Kazakhstan. 7.2 Is it trivial? 2) **No**, since national legal science does not attempt to analyze the creation of the RFCA, its legal regulation during its existence, as well as the reasons for its later dissolution. 7.3 Is it new? 1) **Yes**, this is one of the first attempts to conduct research on the activities of the Almaty Regional Financial Center. The analysis clearly suggests that RFCA was not studied by the legal scholars, especially in light of the continuation of the development of the financial sphere that led to the creation of the Astana International Financial Centre. 7.4 Level of application is **wide**. 3) The understanding of the historical background for the emergence and dissolution of the RFCA is significant. It allows to understand both historical context of the creation of the AIFC as well as legal background for the legal regulation of the special economic zones and international financial centres. 7.5 Is it proven in the article? 1) **Yes**. **The fourth provision submitted for defense.** 7.1 Is the provision proven?

			1) **proven,** through a comprehensive analysis of the constitutional basis of the legal norms that regulate the purpose, goals, and principles of the AIFC's operations. It examines the AIFC's territory, applicable law and language, participants and their roles, along with their activities and obligations. 7.2 Is it trivial? 2) **No**, since additionally to the issues of internal structure of the AIFC, the author addresses the specific features of the currency, tax, and visa regimes, as well as the organizational structure of the AIFC and its key governing bodies. 7.3 Is it new? 1) **Yes**, this is the first time in the literature, a detailed and holistic analysis is provided of the constitutional foundations of the legal provisions that regulate all aspects of the AIFC's bodies and their operations, including its territory, language, legal framework, and the specific features of its currency, tax, and visa regimes. 7.4 Level of application is **wide**. 3) The comprehension of this provision not only fosters an in-depth exploration of the AIFC, but also advances the scientific understanding of the AIFC and constitutional status of its bodies. 7.5 Is it proven in the article? 1) **Yes**. **The fifth provision submitted for defense.** 7.1 Is the provision proven? 1) **proven**, a key conclusion derived from analyzing modern special economic zones like the DIFC, QFC, ADGM, and others is that four

			critical policies are necessary for the development of a successful SEZ: constitutional regulation, organizational autonomy, legislative delegation, and the application of English common law principles within the financial center's jurisdiction. 7.2 Is it trivial? 2) **No**, on the basis of the latest international research, the dissertation provides four new criteria's that is required for the successful development of the international financial centre. 7.3 Is it new? 1) **Yes**, this is the first time the activities of the leading international financial centres were analyzed from the legal standpoint. Moreover, the thesis substantiates four important factors, such as constitutional regulations of the financial centre, its legislative autonomy, transplanting the English common law as well as the developments of the Islamic financing on the territory of the financial centre. 7.4 Level of application is **wide**. 3) The further implementation of the provisions of dissertation creates necessary background for the development of the national legal science. 7.5 Is it proven in the article? 1) **Yes**. **The sixth provision submitted for defense.** 7.1 Is the provision proven? 1) **proven**, due to the fact that the dissertation presents and supports a new perspective that offers a fresh explanation and clarification of the situation in Kazakhstan, following the creation of

			a previously unfamiliar entity responsible for "judicial review of disputes" – the AIFC Court and International Arbitration Centre. 7.2 Is it trivial? 2) **No**, the study includes an examination of the AIFC Court and International Arbitration Centre's activities, where its rulings have been thoroughly analyzed, categorized, and compared to other modern international commercial courts (IComCs). 7.3 Is it new? 1) **Yes**, since it is the first time the dissertation provides an analysis of the constitutional and legal foundations of the AIFC Court's status and operations, arguing that it should not be viewed as a "special" or "extraordinary" court, contrary to what some legal scholars have suggested. The rationale is that the AIFC Court does not create a "duality" within the national judicial system, as it operates independently of it, and therefore, its establishment does not conflict with the Constitution of Kazakhstan. 7.4 Level of application is **wide**. 3) The implementation of this provision has wide application; due to the fact it identifies the place and role of the AIFC Court and International Arbitration Centre in the system of other judicial bodies existing in the Republic of Kazakhstan. 7.5 Is it proven in the article? 1) **Yes**. **The seventh provision submitted for defense.** 7.1 Is the provision proven? 1) **proven**, due to the fact that dissertation

			clearly establishes the legal framework governing the AIFC, particularly focusing on the integration of English common law into Kazakhstan's legal system. This includes addressing the "coexistence" of the state language (Kazakh), the officially used language (Russian), and English within the AIFC, while also considering the nuances of adopting Islamic law to promote the development of Islamic finance. 7.2 Is it trivial? 2) **No**, since it addresses the pressing issues with the regularization of the AIFC, including the "duality" in the national legal system, official translation of AIFC Acts to avoid contradictions or inconsistencies in interpretation as well as analysis of global best practices shows that to advance Islamic finance, local conventional banks should be allowed to open Islamic windows through legislative means. 7.3 Is it new? 1) **Yes**, since it proposes for the first time the amendments that should be introduced to AIFC Acts, and the hierarchy of AIFC Acts, in order to ensure that they do not contradict with the Constitution or the AIFC Constitutional Statute; identifying the role of the AIFC Court in interpreting AIFC Acts, including the circumstances under which it has the authority to interpret their meaning; specifying the AIFC bodies that are authorized to request the interpretation of AIFC Acts from the AIFC Court should be identified; and determining the term

			"other common law jurisdictions" in the AIFC Constitutional Statute needs to be defined. 7.4 Level of application is **wide**. 3) The implementation of this provision not only promotes a more comprehensive and detailed examination of the AIFC, but also plays a significant role in advancing the scholarly understanding of the AIFC and its constitutional framework. It contributes to a deeper appreciation of its legal foundations and operational structure, thereby enriching the broader academic discourse surrounding its status within Kazakhstan's legal system. 7.5 Is it proven in the article? 1) **Yes**.
8.	Principle of reliability. Reliability of sources and information provided	8.1 The choice of methodology is justified or the methodology is described in sufficient detail 1) **yes**; 2) no	To achieve a thorough and comprehensive analysis of the issues addressed, a range of scientific methods were employed, including: - the monitoring method, the dialectical method (qualitative approaches), the historical approach (qualitative method), and the method of comparative jurisprudence (a qualitative research technique).
		8.2 The results of the dissertation work were obtained using modern methods of scientific research and techniques for processing and interpreting data using computer technologies: 1) **yes**; 2) no	The results of the dissertation work were obtained using modern methods of scientific research and methods of processing and interpreting data using computer technologies.
		8.3 Theoretical conclusions, models, identified relationships and patterns are proven and confirmed by experimental research (for areas of training in pedagogical sciences, the results are proven on the basis	All statements of theoretical research were confirmed by materials published in the scientific articles as well as on the basis of the judicial practice.

		of a pedagogical experiment): 1) **yes**; 2) no	
		8.4 Important statements are **confirmed**/partially confirmed/unsupported by references to current and reliable scientific literature	Important statements are confirmed by references to relevant and reliable scientific literature. The list of references contains 257 sources, to which references, borrowings, quotations, and polemics are provided in the dissertation.
		8.5 The literature sources used **are sufficient** /are not sufficient for the literature review	The literature sources used are sufficient for a literature review. The literature review presents a comparison of the views of leading scholars on the problem of constitutional and legal regulation of the financial centres as well as the special economic zones in the financial sphere; the author has reviewed the most recent publications on the topic of the study.
9	Principle of practical value	9.1 The dissertation has theoretical significance: 1) **yes**; 2) no	The dissertation has high theoretical significance; it should be noted that giving such importance to the issues of constitutional regulation of the Astana International Financial Centre is a significant contribution to the development of scientific knowledge of the theory of constitutional law.
		9.2 The dissertation has practical significance and there is a high probability of applying the results obtained in practice: 1) **yes**; 2) no	The dissertation has practical significance and there is a high probability of applying the obtained results in practice: the conclusions and results of the work can be used in normative and law enforcement activities to eliminate the gaps and contradictions of the current legislation. The proposed work is one of the first attempts to comprehensively study the problems of legal and constitutional regulation of the AIFC.

			The practical significance of the completed study is based on the relevance and novelty of the study and is manifested in the fact that the information and conclusions obtained during the study characterize the current state of legal regulation of relations in the field of constitutional law.
		9.3 Are the practice suggestions new? 1) completely new; 2) **partially new (25-75% are new)**; 3) not new (less than 25% are new)	The proposals for practice are new. The results of the study can be used in the educational process when studying the discipline "Legal Regulation of the Astana International Financial Centre" as well as the "Constitutional Status of the Astana International Financial Centre", and also contribute to the establishment of uniformity in the practice of considering the decisions of the AIFC Court.
10.	Quality of writing and design	Quality of academic writing: 1) **high**; 2) average; 3) below average; 4) low.	The quality of academic writing is high. The author is able to express and substantiate his thoughts through a short, yet quite convincing scientific text, and provides the results of his own research. In addition to facts, the dissertation contains logical reasoning and understanding of the resulting part. The work widely uses citations and references to the works of leading scientists.
11.	Comments on the dissertation		Taking into account the above, I believe that the dissertation prepared by doctoral student on the topic "Constitutional Status of the "Astana" International Financial Center" in terms of content, volume and design meets the requirements and can be recommended for public protection. Although, the work could be more meaningful with a separate consideration of

			issues of theory and practice of enforcement of AIFC court decisions under domestic legislation.
12.	Scientific level of the doctoral candidate's articles on the research topic (in the case of defending the dissertation in the form of a series of articles, official reviewers comment on the scientific level of each doctoral student's article on the research topic)		The scientific level of the doctoral candidate's article is very high. Especially, the article 'Perspectives of the Court of the Astana International Financial Centre: The Potential to Transform the Central Asian Legal Landscape' is of highest caliber. The theoretical level of writing the work, language and writing skills, completeness, accuracy, logical connection of sections indicate that the work is written at the high academic level, and the level of knowledge is saturated with new materials.
13.	Decision of the official reviewer (in accordance with paragraph 28 of these Model Regulations)		Based on the paragraph 28 of the Model Regulations on the Dissertation Council, the decision is to award a Doctor of Philosophy (PhD) degree in the specialty "8D04201-Jurisprudence" to Kenzhaliyev Madi Zailagiuly.

Official Reviewer:
Teleuyev Galym
PhD, dean of the faculty law and economis of
Zhetysu University named after I.Zhansugurov

ІЛИЯС ЖАНСҮГІРОВ АТЫНДАҒЫ ЖЕТІСУ УНИВЕРСИТЕТІНІҢ КАДР САЯСАТЫН БАСҚАРУ БӨЛІМІ
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