



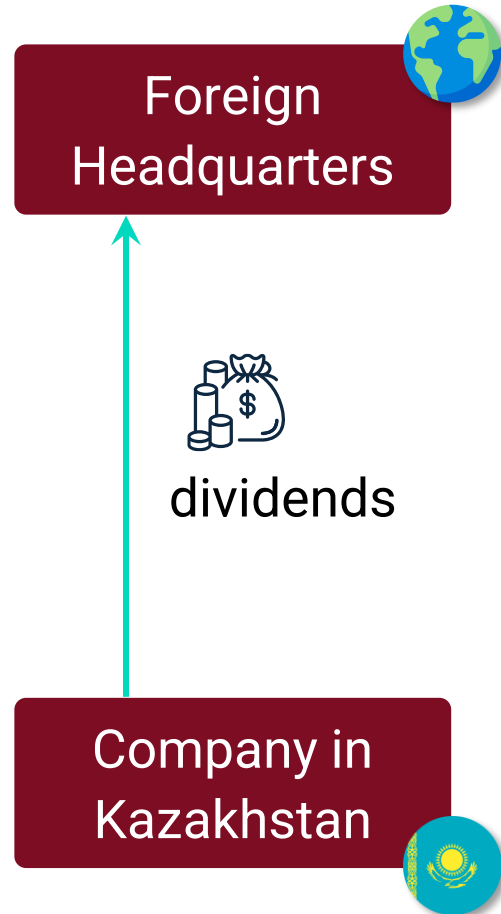
Kazakhstan: 7 Key Tax Changes Affecting International Structures

And how to take them into account when planning business in 2026

October 2025



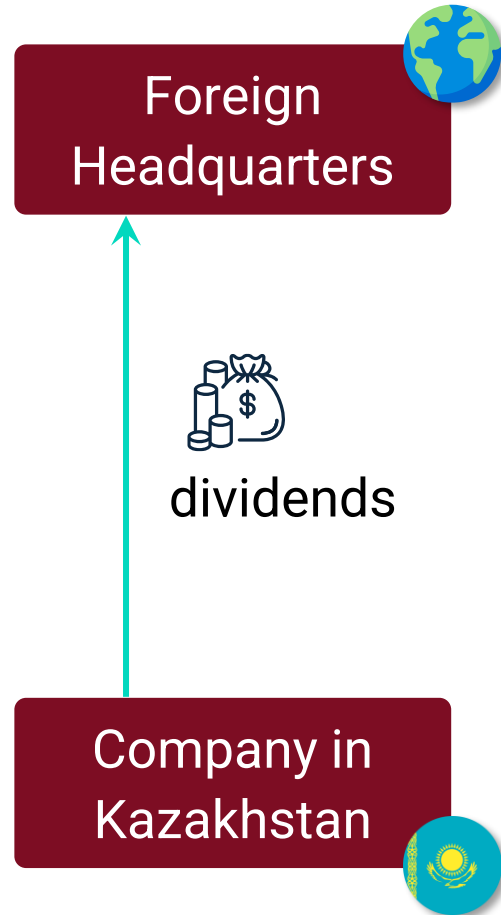
1. Abolition of the Three-Year Dividend Tax Benefit



Until the **end of 2025**, a reduced **10%** dividend withholding tax rate applies if the holding period exceeds **three years** (except for distributions by subsoil users and payments to investors from jurisdictions with preferential tax regimes)

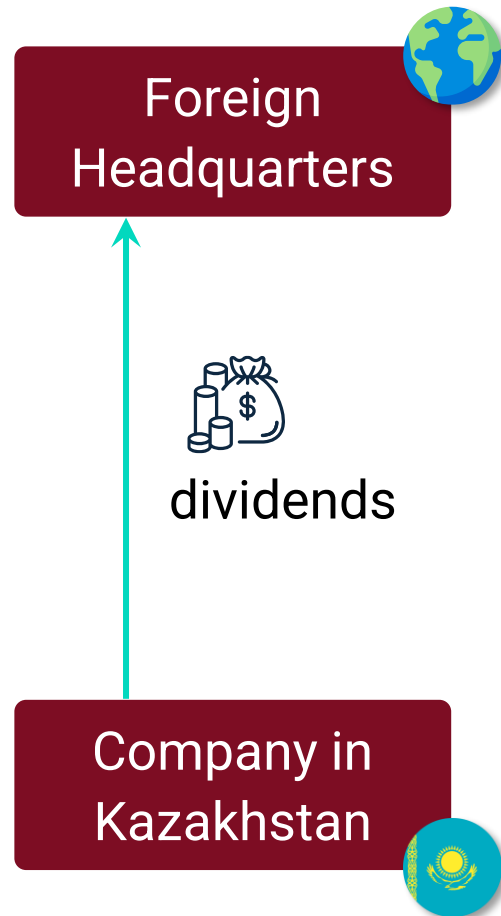
§ Article 646(4) of the old Tax Code of Kazakhstan

1. Abolition of the Three-Year Dividend Tax Benefit



Starting from 2026, this exemption is abolished, however...

2. Introduction of a Reduced Rate of 5%



From **2026**, a preferential rate of **5%** applies to dividend payments to non-residents within 230 thousand MCI (about \$1.8 million) if ownership is **at least 25%** (except for payments to states with preferential taxation)

§ Article 682(1) of the new Tax Code of Kazakhstan

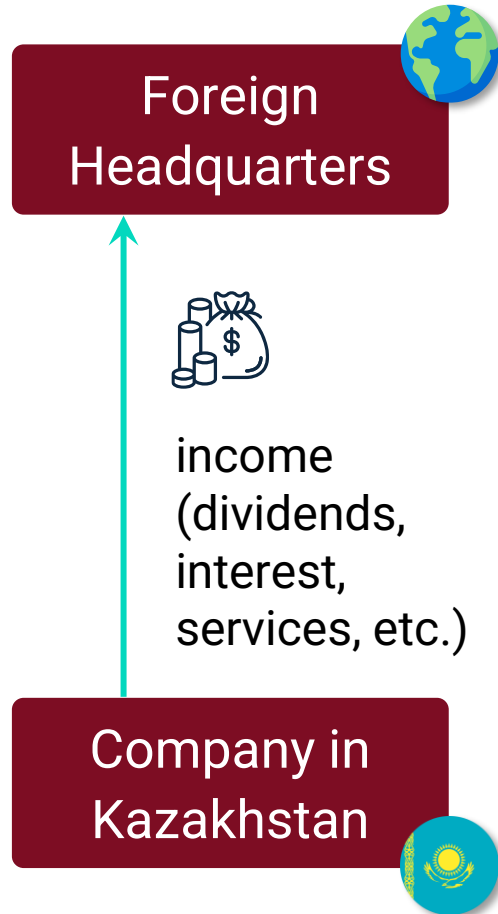
What to Do?



Evaluate the applicable withholding tax rates now and from next year to make a decision whether to accelerate or defer dividend distribution

A rate reduction to **5%** is possible under some tax treaties of Kazakhstan.
However, even with this, not everything is so simple – see change No.3

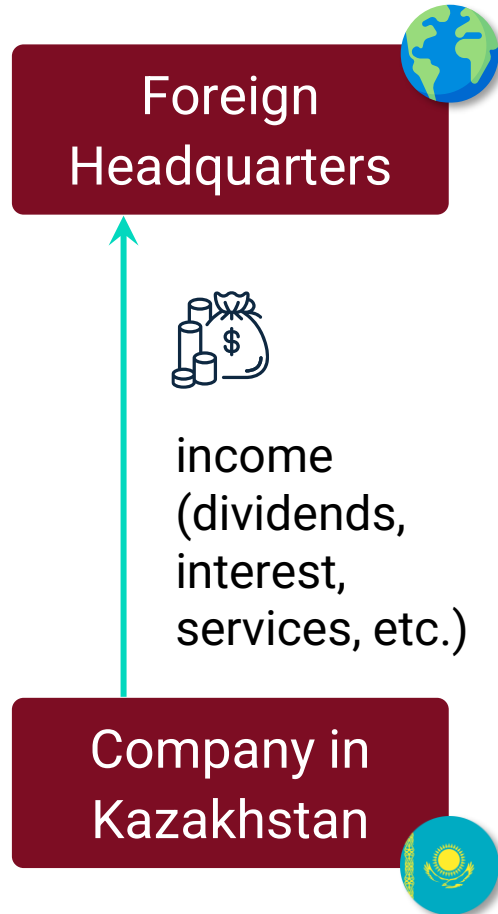
3. Changes to the Rules for Applying Tax Treaty Benefits



Until the end of **2025**, reduced tax treaty rates under Kazakhstan's tax treaties for payments to related parties apply only if the income is taxed abroad at a rate **of at least 15%**

§ Art. 666(3) and Art. 667(1) of the old Tax Code of Kazakhstan

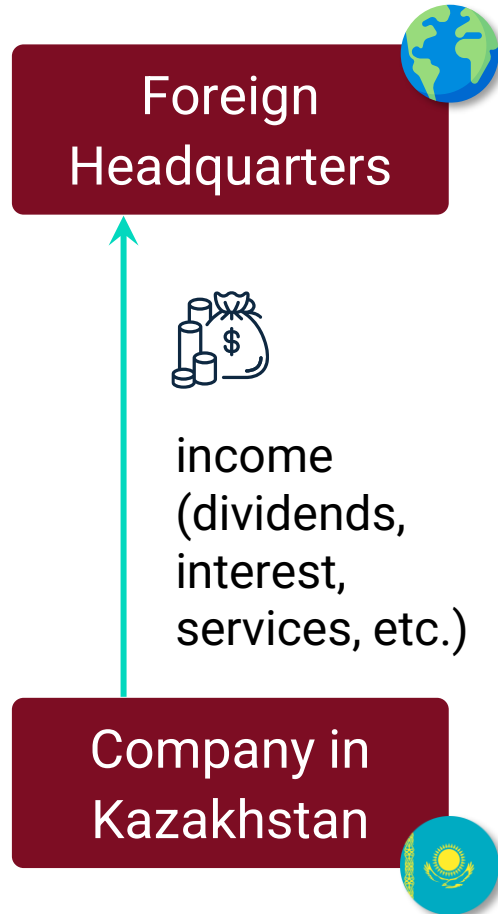
3. Changes to the Rules for Applying Tax Treaty Benefits



From **2026**, the subject-to-tax requirement is abolished. The conditions of having a **tax residency certificate** and **beneficial ownership** of income remain applicable.

§ Art. 705(2) and Art. 706(1)
of the new Tax Code
of Kazakhstan

3. Changes to the Rules for Applying Tax Treaty Benefits



The practice of the **beneficial ownership** concept is actively developing, and the tax authorities **increasingly challenge tax treaty benefits** on the grounds that the foreign recipient is not the ultimate (beneficial) owner of the income

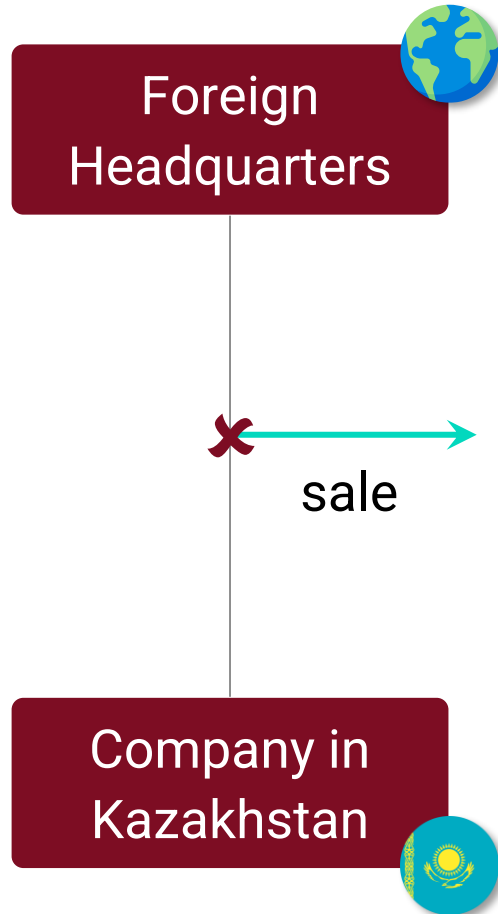
§ Court dispute in the Bogatyr Komir LLP case

What to Do?



Review the applicability of treaty benefits for this and next year and assess whether it is worthwhile adjusting the schedule of outbound income payments

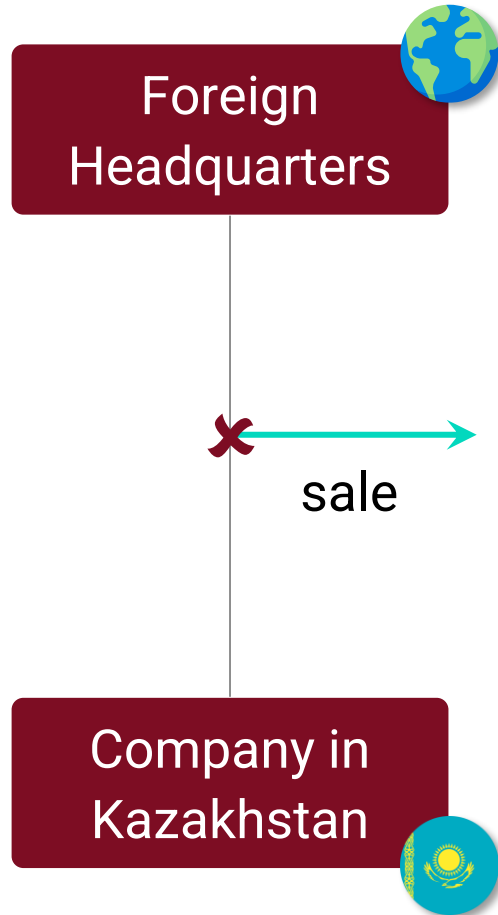
4. Abolition of the Three-Year Capital Gains Exemption



Until the end of **2025**, capital gains from the sale of a company are **exempt from taxation** if the holding period exceeds three years (except for sales of subsoil users and gains derived by investors from states with preferential tax regimes).

§ Article 645(9)(8) of the old Tax Code of Kazakhstan

4. Abolition of the Three-Year Capital Gains Exemption



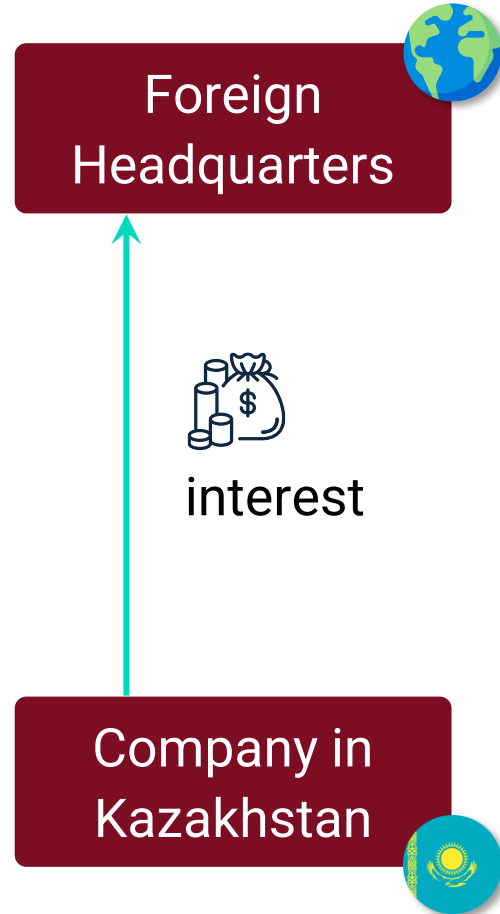
Starting from **2026**, the exemption no longer applies. However, it will still be possible to claim an exemption under a tax treaty between Kazakhstan and the country of which the seller is a tax resident

What to Do?



Assess the applicability of the three-year exemption in the current structure, the prospects of claiming a profit exemption under the tax treaty next year, and the advisability of carrying out a restructuring or completing the asset sale before the end of the year.

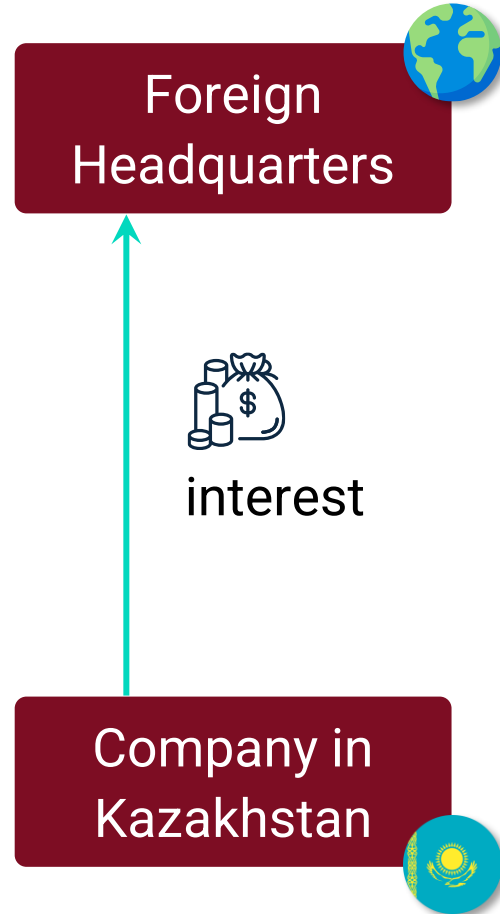
5. Reduction of Interest Withholding Tax Rate



Until the end of **2025**, the basic withholding tax rate on interest is **15%**, which may be reduced to **10%** under tax treaties

§ Article 646(1)(5) of the old Tax Code of Kazakhstan

5. Reduction of Interest Withholding Tax Rate



From **2026**, the basic withholding tax rate on **interest from loans, credits, and debt securities** is be set at **10%** (without the need to apply tax treaty benefits)

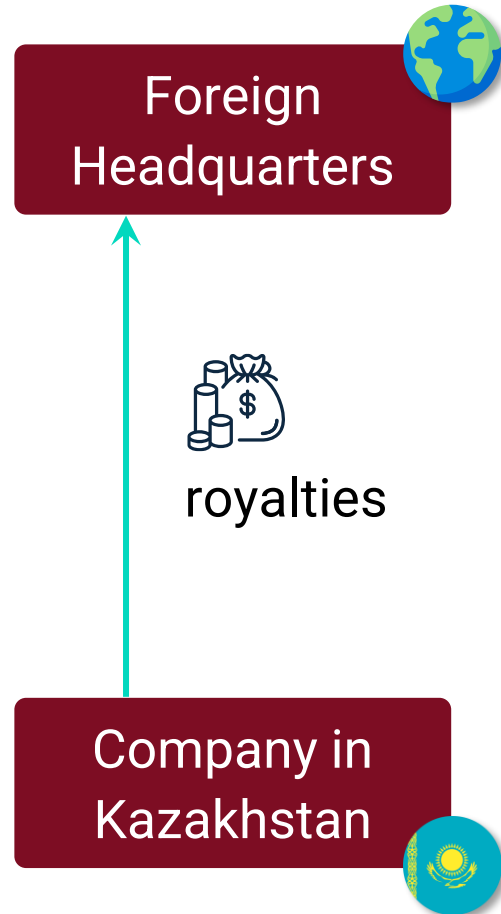
§ Article 682(1)(7) of the new Tax Code of Kazakhstan

What to Do?



Assess the applicability of tax treaty benefits for interest payments made this year and evaluate the feasibility of adjusting the schedule for accruing and paying interest on loans and credits.

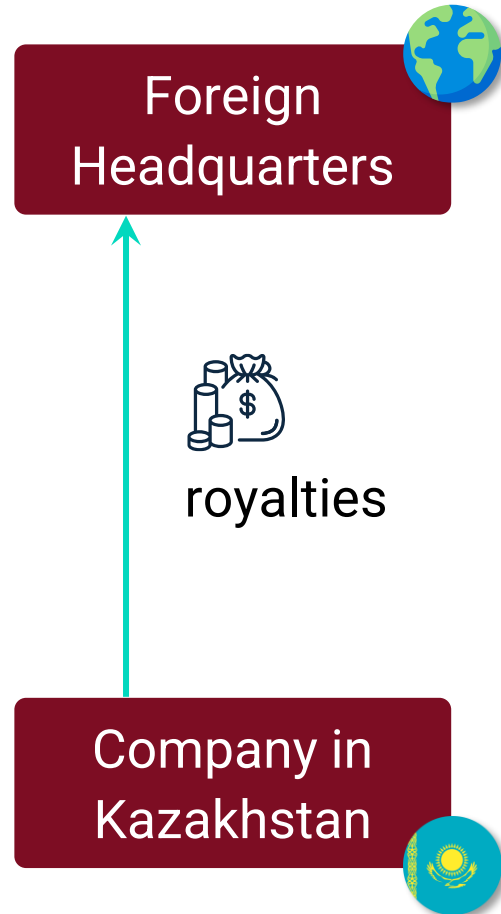
6. Change in the Definition and Practice of Royalties



Starting from **2026**, withholding tax does not apply to **maintenance services** if they are specified in the contract separately from royalty income

§ Article 683(5) of the new Tax Code of Kazakhstan

6. Change in the Definition and Practice of Royalties



There is an emerging practice of classifying income under service contracts as **royalties** for withholding tax purposes

§ Court cases:
Prada Kazakhstan LLP
and Mary Kay (Kazakhstan) LLP

What to Do?



Review the classification of payments under service agreements for withholding tax purposes (exemption for services or 10% for royalties), develop a defense strategy, and, if necessary, amend the agreements

7. Reinstatement of the Withholding Tax Exemption in Astana Hub



Starting from 2026, the withholding tax exemption for Astana Hub residents is reinstated with respect to royalties paid abroad (except to countries with preferential taxation)

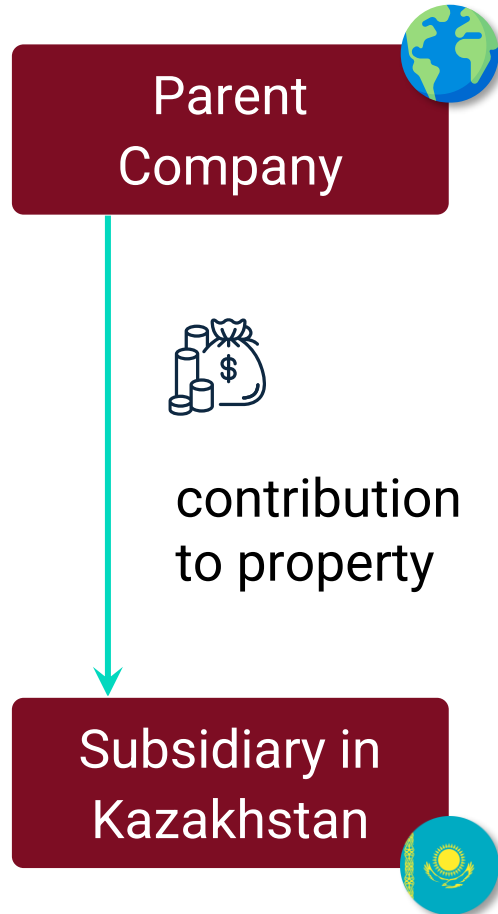
§ Article 681(13) of the new Tax Code of Kazakhstan

What to Do?



For royalty payments – assess the feasibility of adjusting the payment schedule considering the withholding tax exemption that is taking effect next year

Exemption of Additional Capital Contribution to Property



Starting from **2026**, additional **capital contributions to property** are **exempt** from corporate income tax

§ Article 238(1)(1) of the new Tax Code of Kazakhstan

Contact Details

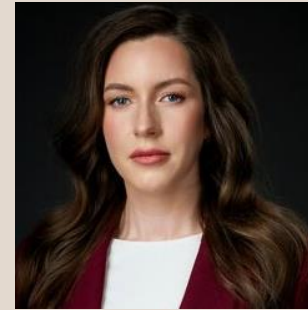


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