SEEDING THE INNOVATIVE ECOSYSTEM IN KAZAKHSTAN

EXHIBIT 8

A joint program of the Government of Kazakhstan and the World Bank

The Technology Commercialization Project (TCP)

Project Capitalization

Money Committed by the Government of Kazakhstan

$61.5 Million

Total Money Committed

$75 Million

Loan from the World Bank

$13.5 Million

The Finance Chain

How a Finance Chain should work...

Research Institute → Public Innovation Hub → Angel Investors → VC Investors

Which Finances:

- Basic and Applied research
- Proof of Concept and Bench-Marks
- Prototype
- Company Formation (Series A/B)
- Product Launch and Growth
- Licensing or Selling IP

What the Technology Commercialization Project does:

Research Institute → **TCP Finances technological advancements to make the customers and investors** → Angel and VC Investors

Reason:

Little or no access to financial grants exists in Science and Technology Commercialization.
TCP makes technology ready for customers or Angels/VC investors.

Why Finance the Market Gap?

for technology ready customers / investor ready

"Is anyone there?" — **Market Exists?**

"Yes they are!" — **Yes, they are!**

"Yes they are!" — **Technology Works?**

"Yes, customers understand it" — **Understand it?**

TCP Finances the Market Gap: Criteria for Investment

The **Quality** of the proposed technology

+

The **impact** of the proposed program

+

The **Path to Success**

+

Alignment with ***Commercialization*** *impact*

Board Members

International Science & Commercialization Board of Advisors, Technology Transfer, Commercialization, and Business Mentoring in commercialization to grantees.

Rustem Kadyrov, Minister of Education and Science

Timur Suleimenov, Minister of National Economy

Kairat Kelimbetov, Minister of Finance

Bakhytzhan Sultanov, Minister of Agriculture

Nurlan Abdirov, Minister of Industry and Infrastructure Development

ISCB Operates to the Mandate of:

Kairat Kelimbetov
Minister of Finance
Chairman of the Board

Yerzhan Ibrashev
Vice Minister of Finance
Alzhan Samzhayev

Local Project Team

Kairat Kelimbetov, Chairman of the Board

Yerzhan Ibrashev, Chairman

Alzhan Samzhayev, Vice Chairman

Ainur Kuzembayeva, Secretary

Aigerim Kaldybayeva, Member

Aizhan Nurmagambetova, Member

The Process

Steps for Selection of Proposals

Call for Proposals
Request for Innovation Proposals

Shortlisting
Top Tier of Proposals

Interview and Final Selection
Final Review and Selection of Proposals

Investment Results and Market Activity

Call for Innovation Proposals & Grants Consummated Over Three Rounds

Proposals by Technology

Agriculture · Life Sciences · 2nd Education · Metallurgy · Agrotechnology · Alternative Energy · Materials · Hydrocarbon Sector · Telecommunications and Information Technology · Employment and Geology · Other

Round 1 · **Round 2** · **Round 3**

Number of Proposals

-19
-14
-14
-4
-4
-2
-1
-1
-1