

**Meeting minute of
“Bayan Sulu” Joint Stock Company directors’ committee
№ 11**

Kostanai c.

June 25, 2013

The full name and location of the joint stock company:

“Bayan Sulu” joint stock company (hereinafter joint stock company), 110006 Kostanai city, 198 Borodin str.

The committee of directors’ meeting site: Kostanai city, 198 Borodin str.

The committee of directors’ meeting time: it’s started at 10.00 a.m.

It’s terminated 10.45 a.m.

There is the following “Bayan Sulu” JSC directors’ committee members at the present meeting:

1. Baimuratov Yerlan Urazgeldiyevich – directors’ committee chairman
2. Traiber Vitaliy Andreyevich - directors’ committee member
3. Talgatbek Alikhan Kairatbekuly – directors’ committee member, directors’ committee treasurer
4. Kassimov Bulat Daulet Khanovich - directors’ committee member, independent director
5. Aldongarov Sabyr-bek Sadykovich - directors’ committee member, independent director

Following signatures prove directors’ committee members have been duly informed of the directors’ committee dates, time and site as well as its agenda:

Baimuratov Yerlan Urazgeldiyevich – directors’ committee member	
Traiber Vitaliy Andreyevich – directors’ committee member	
Talgatbek Alikhan Kairatbekuly – directors’ committee member,	
Kassimov Bulat Daulet Khanovich - directors’ committee member, independent director	
Aldongarov Sabyr-bek Sadykovich - directors’ committee member, independent director	

Directors’ committee member, the joint-stock company Board chairman-President Traiber Vitaliy Andreyevich has started the committee of directors’ meeting and has noticed there are all the members of the directors’ committee elected in June 24, 2013 by the total shareholders’ meeting. There is quorum, the committee of directors’ meeting is constituent to start its work.

Furthermore Mr. Traiber V.A. has informed the voting is carried out at the committee of directors’ meeting at the principle of «one member of the directors’ committee is one vote» as well as according to the clause 1 of the article 56 of the RK Law “About joint-stock companies and clause 7.19 of the joint-stock company Charter” directors’ committee chairman is elected from its members’ number by their votes majority from the total number of directors’ committee members by secret vote. There is an open vote under other agenda issues.

Agenda

1. Election of “Bayan Sulu” Joint Stock Company directors’ committee chairman, “Bayan Sulu” Joint Stock Company directors’ committee Secretary.
2. Determination of the quantitative composition of the directors’ committees, term of office, election of their members, Chairmen, Secretary.
3. Approval of “Bayan Sulu” Joint Stock Company Corporate Secretary job description in the late revision.

On the first matter of the agenda the Directors' committee member, the joint-stock company Board chairman-President Traiber V.A. has suggested to elect Baimuratov Yerlan Urazgeldiyevich as the directors' committee chairman, Talgatbek Alikhan Kairatbekuly as the directors' committee Secretary. There are no other suggestions. This suggestion was put to the vote.

Secret voting results on election of Mr. Baimuratov Ye.U. as "Bayan Sulu" Joint Stock Company directors' committee chairman:

"Pro"-5 (five) votes;
 "Against"-no;
 "Refrained"-no.

Open voting results on election of Mr. Talgatbek A.K. as "Bayan Sulu" Joint Stock Company directors' committee Secretary:

Baimuratov Ye.U.: - «pro»
 Traiber V.A. - «pro»
 Talgatbek A.K. - «pro»
 Kassimov B.D. - «pro»
 Aldongarov S.S.- «pro»

Open voting results:

"Pro"-5 (five) votes;
 "Against"-no;
 "Refrained"-no.

Resolutions:

1. To elect Mr. Baimuratov Yerlan Urazgeldiyevich as "Bayan Sulu" Joint Stock Company directors' committee chairman.
2. To elect Mr. Talgatbek Alikhan Kairatbekuly as "Bayan Sulu" Joint Stock Company directors' committee Secretary:

On the second issue of the Agenda the Chairman of the Board of Directors Baimuratov Ye.U. has informed:

-“In connection with the expiration of the powers of the previous directors' committee composition there is the expiration of the powers of directors' committees which has been set by the resolution of directors' committee dd. 08.14.2012, minute № 13.

According to the clause 2 of the article 53-1 of the RK Law “About joint-stock companies” directors' committees consist of the members of the directors' committee and its experts who have proper professional skills to work in the particular committee.

The committee is headed by the chairman whom might be only the member of the directors' committee being an independent director. The head of the executive board may not be the chairman of the directors' committee.

According to the Committee regulations the Committee Secretary is elected from the Committee members' number by the resolution of the Committee or his functions are performed by the joint-stock companies Corporate Secretary. The number of the committee members should be not less than three persons.

It is necessary to determine the quantitative composition of Committees, their terms of office, to elect their members, Chairmen, Secretary.

I propose directors' committee members to express their opinions about the mentioned issue”.

Baimuratov Ye. U., Traiber V.A., Talgatbek A.K., Kassimov B.D., Aldongarov S.S. **have informed:**

Directors' committee member, the joint-stock company Board chairman-President Traiber V.A.
 directors' committee

- " We do not have the following suggestions regarding the membership of committees and candidate members of the Committees:

№	Committee name	Quantitative composition of the people	Candidate members of the committee
1	Committee on Strategic Planning and Budget	5	1. Baimuratov Ye.U. 2. Traiber V.A. 3. Talgatbek A.K. 4. Shamuratova L.N. 5. Kassimov B.L.
2	Committee for Internal Audit	3	1. Talgatbek A.K. 2. Shamuratova L.N. 3. Kassimov B.L.
3	Committee on Nominations and Remuneration Committee	3	1. Baimuratov E.U. 2. Traiber V.A 3. Aldongarov S.S.
4	Committee on Social Issues	3	1. Traiber V.A 2. Talgatbek A.K. 3. Aldongarov S.S.

I propose to set the terms of office of the Committees for the term of office of the Board of Directors elected by the general meeting of shareholders of the Company on June 24, 2013, as Secretary of the Committee are invited to assign to the Corporate Secretary of the Company".

Member of the Board of Directors Talgatbek A.K.:

- "I suggest to elect the chairman of the Committee on Strategic Planning and Budget, as well as the Committee on the Internal Audit Board member executive officer, independent director Kassimov Bulat Dauletkhanovich, and of the Human Resources and Compensation Committee and the Committee on Social Affairs, member of the Board executive officer, independent director Aldongarov Sabyrbek Sadykovich".

Chairman of the Board of Directors Mr. Baimuratov Ye.U.:

- " Since all members of the Board of Directors approved the proposals on the agenda of this meeting, I ask you to vote for a decision".

The results of the voting:

Baimuratov Ye.U.- pro

Traiber V.A. - pro

Talgatbek A.K. - pro

Kassimov B.L. - pro

Aldongarov S.S. – pro

Voting results:

"For" 5 (five) vote,

"Against"-no,

"Refrained" - no.

Resolutions:

1. To determine the number of members of the committees of the Board of Directors:

Committee on Strategic Planning and Budget - 5 persons

Committee on the Internal Audit Committee, the Nomination and Remuneration Committee for Social Affairs of 3 persons each

2. To set the terms of office of board committees for the term of office of the Board of Directors elected by the general meeting of shareholders on June 24, 2013

3. To elect the Board of Directors:

Committee on Strategic Planning and Budget

1. Baimuratov E.U.

2. Traiber V.A.

3. Talgatbek A.K.

4. Shamuratova L.N.

5. Kassimov B.L.

Committee for Internal Audit

1. Talgatbek A.K.

2. Shamuratova L.N.

3. Kassimov B.L.

Committee on Nominations and Remuneration Committee

1. Baimuratov E.U.

2. Traiber V.A.

3. Aldongarov S.S.

Committee on Social Issues

1. Trayber V.A.

2. Talgatbek A.K.

3. Aldongarov S.S.

4. Kassimov Bulat Dauletqanovich elect the chairman of the Committee on Strategic Planning and Budget Committee and the Internal Audit Aldongarov Sabyrbek Sadykovich The chairman of the Committee of the Nomination and Remuneration Committee and the Committee on Social Affairs

5. The Secretary of the Committee shall be a corporate Secretary of the Company.

The third question on the agenda came a member of the Board of Directors, the Chairman of the Board, President of the joint-stock company, Mr. Traiber VA:

-" In order to bring the job description of the Corporate Secretary of the Company in compliance with "the Qualification handbook for managers, professionals and other employees" approved by Order of the Minister of Labour and Social Protection of the Republic of Kazakhstan dated May 21, 2012 № 201-p-m, as well as in connection with attachment to the corporative society secretary functions of the Secretary of the board committees, we offer to adjust in accordance the job description of the company corporate secretary and adopt it in the new revision".

Talgatbek A.K., A.H., Baimuratov E.U., Kassimov B.L., Aldongarov S.S **have informed:**

As a result of the discussion was put to the vote the proposal:

to approve the job description of the Corporate Secretary of the JSC "Bayan Sulu" in the new edition.

Voting results:

Baimuratov Ye.U.: - «pro»

Traiber V.A. - «pro»

Talgatbek A.K. - «pro»

Kassymov B.D. - «pro»

Aldongarov S.S.- «pro»

Voting results:

“Pro”-5 (five) votes;

“Against”-no;

“Refrained”-no.

Resolutions:

To approve “Bayan Sulu” Joint Stock Company Corporate Secretary job description in the late revision (enclosed).

In conclusion of the meeting the directors' committee chairman Mr. Baimuratov Ye.U. has informed that all the issues of the Agenda have been revised and the corresponding decisions are made and in connection with this fact he has declared the session is to be over.

Directors' committee chairman _____ **Baimuratov Ye.U.**

Directors' committee member _____ **Traiber V.A.**

**Directors' committee member,
directors' committee treasurer** _____ **Talgatbek A.K.**

**Directors' committee member,
independent director** _____ **Kassimov B.D.**

**Directors' committee member,
independent director** _____ **Aldongarov S.S.**