

**MINUTES OF THE
BOARD OF DIRECTORS' MEETING
of Joint Stock Company "Bayan Sulu"
No. 18**

Kostanay city

October 18, 2013

Full name and location of the executive body of the Company: The Board of Joint Stock Company "Bayan Sulu" (hereinafter - the "Company"), 110006 Kostanay city, 198 Borodin Str.

Place of the meeting of the Board of Directors: Kostanay city, 198 Borodin Str.

Time of the meeting of the Board of Directors: - started at 01:00 pm,
- ended at 2:30 pm.

This meeting involved the following members of the Board of Directors of JSC "Bayan Sulu":

1. Yerlan Urazgeldiyevich Baymuratov - Chairman of the Board of Directors,
2. Vitaliy Andreyevich Trayber - Member of the Board of Directors,
3. Alikhan Kayratbekuly Talgatbek - Member of the Board of Directors,
secretary of the Board of Directors,
4. Bulat Daulet Khanovich Kassimov - Member of the Board of Directors,
Independent Director,
5. Sabyr-Bek Sadykovich Aldongarov - Member of the Board of Directors,
Independent Director,

The following signatures confirm that the members of the Board of Directors have been notified of the date, time and place of the meeting of the Board of Directors, as well as of its agenda

Yerlan Urazgeldiyevich Baymuratov - Chairman of the Board of Directors,	
Vitaliy Andreyevich Trayber - Member of the Board of Directors,	
Alikhan Kayratbekuly Talgatbek - Member of the Board of Directors,, Secretary of the Board of Directors	
Bulat Daulet Khanovich Kassimov - Member of the Board of Directors, Independent Director	
Sabyr-Bek Sadykovich Aldongarov - Member of the Board of Directors, Independent Director	

The meeting was started by the Chairman of the Board of Directors Mr. Ye.U.Baymuratov, who noted that of all the members of the Board of Directors are present, the quorum is reached, the meeting of the Board of Directors is authorized to begin its work.

Voting at the meeting of the Board of Directors is based on "one member of the Board of Directors - one vote" principle. The voting procedure - open voting.

Agenda

1. Approval for conclusion of the transaction the Company is interested in: "KazFoodProducts" LLC's pledging to JSC "BTA Bank" (hereinafter referred to as the "Bank") as a security for fulfilling the obligations by JSC "Bayan Sulu" against the Bank under the General Loan Agreement No. 2000/13/1 dated 24/01/2013 (hereinafter referred to as the GLA) each/any contract and/or agreement concluded thereunder or being an integral part thereof: **cash for the increased amount of two billion eighty million (2,080,000,000) tenge, accrued fee, as well as depositor's rights under the bank deposit "Formula of success" contract with the legal entity No.1704 dated March 19, 2013, opened in the Bank (hereinafter - BDC), till the date JSC "Bayan Sulu"**

submits the pledging contracts registered in the authorized bodies and specified under the GLA and signs supplementary agreement to the pledging contract for the cash on savings account and the depositor's rights under the Bank deposit contract.

2. Granting the Bank with the consent to provide the information related to the fulfillment of the obligations by the parties under the concluded transaction to the database of credit bureaus in accordance with the applicable laws of the Republic of Kazakhstan, as well as for the issuance of a credit report.

MEETING PROCEDURE:

Mr. Ye.U.Baymuratov spoke on the first item of the agenda and informed the members of the Board of Directors that the first item included in the agenda related to the transaction the Company is interested in. According to clause 1 of Article 73 of the Law "On Joint Stock Companies" the decision on the conclusion of the transaction the Company is interested in is made with a simple majority vote of the Board of Directors, not interested in the transaction.

Considering that two of five members of the Board of Directors are interested in the transaction by the following reason: A.K. Talgatbek and Ye.U. Baymuratov as affiliates of "KazFoodProducts" LLC on the grounds provided in Article 64 of the Law of the Republic of Kazakhstan "On Joint Stock Companies": A.K. Talgatbek - subclause 3), clause 1; Ye.U.Baymuratov - subclauses 3) and 9), clause 1, and following the above provision of the law, the decisions on the agenda items will be made by a simple majority vote of the member of the Board of Directors not interested in the transaction: V.A.Trayber, B.D.Kassimov and S.S. Aldongarov

Mr.Ye.U.Baymuratov suggested to approve the conclusion of the transaction the Company is interested in: "KazFoodProducts" LLC's pledging to JSC "BTA Bank" (hereinafter referred to as the "Bank") as a security for fulfilling the obligations by JSC "Bayan Sulu" against the Bank under the GLA, each/any contract and/or agreement concluded thereunder or being an integral part thereof: **cash for the increased amount of two billion eighty million (2,080,000,000) tenge, accrued fee, as well as depositor's rights under the bank deposit "Formula of success" contract with the legal entity No.1704 dated March 19, 2013, opened in the BDC, till the date JSC "Bayan Sulu" submits the pledging contracts registered in the authorized bodies and specified under the GLA and signs supplementary agreement to the pledging contract for the cash on savings account and the depositor's rights under the Bank deposit contract.**

Voting results:

V.A. Trayber - "for"

B.D. Kassimov - "for"

S.S. Aldongarov - "for"

Voting total:

"For" - three (3) votes

"Against" - none

"Abstain" - none

It was decided:

To approval the conclusion of the transaction the Company is interested in: "KazFoodProducts" LLC's pledging to JSC "BTA Bank" (hereinafter referred to as the "Bank") as a security for fulfilling the obligations by JSC "Bayan Sulu" against the Bank under the GLA, each/any contract and/or agreement concluded thereunder or being an integral part thereof: **cash for the increased amount of two billion eighty million (2,080,000,000) tenge, accrued fee, as well as depositor's rights under the bank deposit "Formula of success" contract with the legal entity No.1704 dated March 19, 2013, opened in the BDC, till the date JSC "Bayan Sulu" submits the pledging contracts registered in the authorized bodies and specified under the GLA and signs supplementary agreement to the pledging contract for the cash on savings account and the depositor's rights under the Bank deposit contract.**

A.K. Talgatbek spoke on the fourth item of the agenda and offered to grant the consent to the Bank to provide the information related to the fulfillment of the obligations by the parties under the

concluded transaction to the database of credit bureaus in accordance with the laws of the Republic of Kazakhstan, as well as for the issuance of a credit report.

Voting results:

Ye.U. Baymuratov - "for"
V.A. Trayber - "for"
A.K. Talgatbek - "for"
B.D. Kassimov - "for"
S.S. Aldongarov - "for"

Voting total:

"For" - five (5) votes
"Against" - none
"Abstain" - none

It was decided:

To grant the consent to the Bank to provide the information related to the fulfillment of the obligations by the parties under the concluded transaction to the database of credit bureaus in accordance with the laws of the Republic of Kazakhstan, as well as for the issuance of a credit report.

In the end the Chairman of the Board of Directors Mr. Ye.U. Baymuratov said that all the items of the agenda have been discussed and corresponding decisions have been made, considering the above he announced the meeting closed.

Chairman of the Board of Directors	_____	Ye.U. Baymuratov
Member of the Board of Directors	_____	V.A. Trayber
Member of the Board of Directors, Secretary of the Board of Directors of	_____	A.K. Talgatbek
Member of the Board of Directors, Independent Director	_____	B.D. Kassimov
Member of the Board of Directors, Independent Director	_____	S.S. Aldongarov