

**MINUTES OF THE
BOARD OF DIRECTORS' MEETING
of Joint Stock Company "Bayan Sulu"
No. 19A**

Kostanay city

November 27, 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 11:00 am,
- ended at 11:30 am.

Board of Directors' members presented:

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 of the Board of Directors was started by the Chairman of the Board of Directors Mr. Ye.U.Baymuratov that noted all the members of the Board of Directors were present and in accordance to clause 1), Article 58 of the Law of the Republic of Kazakhstan "On Joint-stock companies" the quorum necessary for the Meeting of the Board of Directors was reached, the meeting of the Board of Directors was authorized to proceed to its work.

AGENDA:

1. JSC "Bayan Sulu" (hereinafter - the Company) conclusion of the major transaction: providing Joint Stock Company "BTA Bank" (hereinafter - the Bank) with the assets of the Company in accordance with Annex 1 to this Minutes (hereinafter - the Assets) in the value of seven billion fifteen million five hundred ninety-eight thousand five hundred (7,015,598,500) tenge (according to the appraisal report No. 13/380-11 dated November 18, 2013), as a collateral for fulfilling the credit obligations by the Company under the General Loan Agreement (on determining the credit limit) No. 2000/13/1 dated 24/01/2013 (hereinafter - the GLA-1) under which the Bank has determined the credit line in the amount of three billion thirty two million nine hundred seventy-five thousand three hundred seventy-eight (3,032,975 378.00) tenge 00 tiyn till January 10, 2019;

2. Authorizing the Chairman of the Board, President Mr. V.A.Trayber to sign pledge contracts, all any contracts and/or agreements concluded, pledge contracts as well as all supplementary agreements thereto which are integral part thereof.
3. Granting 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.
4. Publishing the decision on the conclusion of the major transaction by the Company in mass median in the state and other languages within five (5) working days in order to inform the creditors and shareholder.

MEETING PROCEDURE:

Mr. Ye.U. Baymuratov spoke on the first item of the agenda and proposed that JSC "Baya Sulu" (hereinafter - the Company) should conclude the major transaction: to provide Joint Stock Company "BTA Bank" (hereinafter - the Bank) with the assets of the Company in accordance with Annex 1 to the Minutes in the value of seven billion fifteen million five hundred ninety-eight thousand five hundred (7,015,598,500) tenge (according to the appraisal report No. 13/380-11 dated November 18, 2013), as a collateral for fulfilling the credit obligations by the Company under the General Loan Agreement (on determining the credit limit) No. 2000/13/1 dated 24/01/2013 (hereinafter - the GLA-1) under which the Bank has determined the credit line in the amount of three billion thirty two million nine hundred seventy-five thousand three hundred seventy-eight (3,032,975 378.00) tenge 00 tiyn till January 10, 2019;

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:

that JSC "Bayan Sulu" (hereinafter - the Company) should conclude the major transaction: to provide Joint Stock Company "BTA Bank" (hereinafter - the Bank) with the assets of the Company in accordance with Annex 1 to the Minutes in the value of seven billion fifteen million five hundred ninety-eight thousand five hundred (7,015,598,500) tenge (according to the appraisal report No. 13/380-11 dated November 18, 2013), as a collateral for fulfilling the credit obligations by the Company under the General Loan Agreement (on determining the credit limit) No. 2000/13/1 dated 24/01/2013 (hereinafter - the GLA-1) under which the Bank has determined the credit line in the amount of three billion thirty two million nine hundred seventy-five thousand three hundred seventy-eight (3,032,975 378.00) tenge 00 tiyn till January 10, 2019;

Mr. A.K. Talgatbek spoke on the second item of the agenda and offered to authorize the Chairman of the Board, President Mr. V.A.Trayber to sign pledge contracts, all/any contracts and/or agreements concluded, pledge contracts as well as all supplementary agreements thereto which are integral part thereof.

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 authorize the Chairman of the Board, President Mr. V.A.Trayber to sign pledge contracts, all any contracts and/or agreements concluded, pledge contracts as well as all supplementary agreements thereto which are integral part thereof.

Mr. A.K. Talgatbek spoke on the third 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.

A.K. Talgatbek spoke on the fourth item of the agenda and proposed to publish the decision on the conclusion of the major transaction by the Company in mass median in the state and other languages within five (5) working days in order to inform the creditors and shareholder.

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 publishing the decision on the conclusion of the major transaction by the Company in mass median in the state and other languages within five (5) working days in order to inform the creditors and shareholder.

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**

**Appendix 1 to the minutes of JSC "Bayan Sulu"
Board of Directors' meeting
dated November 27, 2013. No. 19A**

The Assets of the JSC "Bayan Sulu" in the value of seven billion fifteen million five hundred ninety-eight thousand five hundred (7,015,598,500) tenge according to the appraisal report No. 13/380-11 dated November 18, 2013 provided as a collateral for fulfilling the credit obligations by JSC "Bayan Sulu" and JSC "AsiaAgroFood":

1. Non-residential finished products storage with the area of 3527.4 sq.m., overhead cable line VL-10kV from p/s "Tsentralnaya" to RP-10 kV, Car wash station with the total area of 791.7 sq. m.; Annex of the total area of 1,254.4 sq. m.; Ready products warehouse with the total area of 531.6 sq. m.; Shop with the total area of 6,656.8 sq. m., Dead-end track with the total area of 975.2 sq. m.; Weigh station with the total area of 50.1 sq. m., Tanks with the total area of 13.4 sq. m.; Room with the total area of 473.2 sq. m., Point with the total area of 29.8 sq.m., Battery room with the total area of 451.6 sq.m.; Garage with the total area of 450.5 sq. m., Warehouse with the total area of 963.7 sq. m., Point with the total area of 281.2 sq. m., Fuel and lubricants station with the total area of 15 sq. m., Warehouse with the total area of 860.7 sq. m., Substation with the total area of 882.6 sq. m., Point with the area of 4,3 sq.m.; Control post with the total area of 6.1 sq. m.; Production workshop with the total area of 24,692.1 sq. m., Administrative building with the total area of 4,429 sq.m.; Boiler room with the total area of 682.2 sq. m. and a land plot with the total area of 7.08 hectares (cadastral number is 12-193-005-033), located at: Kostanay city, 198 Borodin str. owned by JSC "Bayan Sulu".
2. Company's selling center located at 198 A Borodin str. Lermontov (letter A, a) with the total area of 568.1 sq.m and land plot with the total area of 0,6591 hectares, cadastral number is 12-193-005-2665, located at: Kostanay city, 198 A Borodin str. owned by JSC "Bayan Sulu".
3. Equipment (plants, materials, and spare parts) in the number of 1125 units owned by JSC "Bayan Sulu" (according to the warehouse statement as of November 1, 2013 being the annex hereto).
4. Vehicles in the number of 44 units owned by JSC "Bayan Sulu":

No.	Name, specifications
1	MOTOR VEHICLE No. P 389 CA PAZ 32051 (bus)
2	TRAILER No. 8174 PD KAMAZ GKB 8350
3	MOTOR VEHICLE No. P 079 BT MAZ-6430969-326-020 P1
4	SEMITRAILER No. 5885 PC KUPAVA-930011
5	MOTOR VEHICLE No. P 937 BT PAZ 4234 (bus)
6	MOTOR VEHICLE No. P 223 BU MAZ-643069-326-020 P1
7	SEMITRAILER TANK No. 8464 PC ПИЛІ-20
8	MOTOR VEHICLE No. P 546 BU ZIL 441510
9	SEMITRAILER No. 9169 PD ODN 8850
10	SEMITRAILER No. 1109 PD K1040 23
11	MOTOR VEHICLE No. P 395 BX KAMAZ 54115-010-13
12	MOTOR VEHICLE No. P 872 BU KAMAZ 54115-010-13
13	SEMITRAILER-VAN No. 0508 PD 972200
14	SEMITRAILER-VAN No. 0509 PD 972200
15	MOTOR VEHICLE No. P 555 BU TOYOTA LAND CRUISER 100 VX
16	MOTOR VEHICLE No. P 866 CP TRUCK TRACTOR MAN
17	SEMITRAILER No. 1997 PD SCHMITZ SKO 24
18	MOTOR VEHICLE No. P 492 CF DUMP TRUCK EQUIPPED WITH CRANE "MERCEDES BENZ"
19	MOTOR VEHICLE No. P 481 CF DAIMLERCHRYSLER D
20	MOTOR VEHICLE No. P 493 CF DAIMLERCHRYSLER (D)
21	MOTOR VEHICLE No. P 496 CF DAIMLERCHRYSLER (D)
22	MOTOR VEHICLE No. P 499 CF DAIMLERCHRYSLER (D)
23	MOTOR VEHICLE No. P 497 CF DAIMLERCHRYSLER (D)
24	MOTOR VEHICLE No. P 495 CF (bus) NEFAZ-5299-10-15
25	MOTOR VEHICLE No. P 632 CF TRUCK, "DAIMLERCHRYSLER(D) 950.20"
26	TRAILER TANK No. 1207 PD
27	MOTOR VEHICLE No. P 027 CK BUS NEFAZ 5299-10-15
28	MOTOR VEHICLE No. P 135 CM SINOTRUK 1316
29	MOTOR VEHICLE No. P 987 CM TRUCK HYUNDAI HD 65 (van)
30	MOTOR VEHICLE No. P 674 CN UAZ-23632-133
31	MOTOR VEHICLE No. P 520 CO FAW-CA5041XXYK26L2-3A
32	MOTOR VEHICLE No. P 837 CO FAW CA5041XXYK26L2-3A
33	MOTOR VEHICLE No. P 831 CO FAW CA5041XXYK26L2-3A
34	MOTOR VEHICLE No. P 048 CP FAW-CA5041XXYK26L2-3A
35	MOTOR VEHICLE No. P 051 CP FAW-CA5041XXYK26L2-3A
36	MOTOR VEHICLE No. P 053 CP FAW-CA5041XXYK26L2-3A

37	MOTOR VEHICLE No. P 855 CR NEXIA NT4 SOHS 150 GL, b/k 232332
38	MOTOR VEHICLE No 785 AA10 BUS PAZ-4234 body No. D0000046 engine No. 745915
39	MOTOR VEHICLE No. P 908 AA10 KAMAZ 6460-001 SH.1275012
40	MOTOR VEHICLE No. P 840 AA10 KAMAZ 6460-001 SH.1275024
41	MOTOR VEHICLE No. 879 AA10 VOLKSWAGEN TRANSPORTER
42	TRAILER No. 24 ATA10 SCHMITZ CARGOBULL SKO 24/L-13.4FP 45 COOL
43	TRAILER No. 25 ATA10 SCHMITZ CARGOBULL SKO 24/L-13.4 FP 45COOL
44	TRAILER No. 26 ATA10SCHMITZ CARGOBULL SKO 24L-13.4 FP 45 COOL

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**