

**MINUTES OF THE
BOARD OF DIRECTORS' MEETING
of Joint Stock Company "Bayan Sulu"
No.21**

Kostanav city

December 4, 2013

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

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

Time of the meeting of the Board of Directors: - started at 11:00 am,
- ended at 11:45 am.

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. Election of the new member of the Board of JSC "Bayan Sulu", determination of the office term, size and conditions of the salary
2. Election of the new member of the Committee of the Board of Directors of JSC "Bayan Sulu" for strategic planning and budget of Committee of the Board of Directors of JSC "Bayan Sulu" for internal audit, determination of the office term.

MEETING PROCEDURE:

Mr. V.A .Trayber, the member of the Board of Directors, the Chairman of the Board of the Company **spoke on the first item of the agenda:**

- "In connection with the vacancy occurred in the Board due to early termination of the office of one of the five members of the Board of Director by the decision of the Board of Directors dated 28/10/2013 a new member of the Board shall be elected.

Hereby I propose to elect Olga Viktorovna Gubareva, the financial director of the Company as the member of the Board with the term of the office established for the Board of the Company by the decision of the Board of the Directors dated May 17, 2013, Minutes No. 9, with labor remuneration in the amount of salary and under the conditions established in the staff list and in the corresponding provisions on labor remuneration.

No other proposals were made.

To decide on this issue of the agenda the Chairman of the Boad of the Directors Mr. Ye.U.Baymuratov put the proposal to the vote.

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 elect Olga Viktorovna Gubareva, the financial director of the Company to the composition of the Board of JSC "Bayan Sulu" with the term of the office established for the Board of the Company by the decision of the Board of the Directors dated May 17, 2013, Minutes No. 9, with labor remuneration in the amount of salary and under the conditions established in the staff list and in the corresponding provisions on labor remuneration.

Mr. V.A .Trayber, the member of the Board of Directors, the Chairman of the Board of the Company **spoke on the second item of the agenda:**

- "Hereby I propose to elect Olga Viktorovna Gubareva, the financial director of the Company as the member of the Committee of the Board of the Directors for strategic planning and budget of Committee of the Board of Directors for internal audit for the term of the office established for the Committee by the decision of the Board of the Directors dated August 14, 2013, Minutes No. 13".

No other proposals were made.

To decide on this issue of the agenda the Chairman of the Boad of the Directors Mr. Ye.U.Baymuratov put the proposal to the vote.

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 elect Olga Viktorovna Gubareva, the financial director of the Company as the member of the Committee of the Board of the Directors of JSC "Bayan Sulu" for strategic planning and budget of Committee of the Board of Directors of JSC "Bayan Sulu" for internal audit for the term of the

office established for the Committees by the decision of the Board of the Directors dated August 14, 2013, Minutes No. 13".

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