

**MINUTES OF THE
BOARD OF DIRECTORS' MEETING
of Joint Stock Company "Bayan Sulu"
No.22**

Kostanay city

December 6, 2013

Full name and location of the executive body of the Company: The Board 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 11:45 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. About calling of the extraordinary general meeting of the shareholders of JSC "Bayan Sulu".

Meeting procedure:

Ye.U.Baymuratov, the Chairman of the Board of Directors, **spoke on issue of the agenda:**

- "To determine the organization that should audit the annual financial statement of JSC "Bayan Sulu" and the information related thereto, as well as to make decision on this issue I hereby offer to convene the extraordinary General Meeting of the shareholders of the Company since according to

subclause 6), clause 1, Article 36 of the Law of the Republic of Kazakhstan "On Joint Stock Companies" dated May 13, 2003 No. 415-11 the above mentioned issue is in exceptional competence of the General Meeting of the Shareholders.

I would like to ask the members of the Boars of Directors to express their opinions".

Speakers:

V.A .Trayber, Ye.U.Baymuratov, A.K.Talgatbek, B.D. Kassimov, S.S. Aldongarov.

The following issues were **put to the vote** after the discussion:

1. Convene the extraordinary general meeting of the shareholders of JSC "Bayan Sulu" on January 14, 2014 on 5:30 pm local time at: Kostanay city, 198 Borodin St.
2. The meeting participants registration will start on 4 pm local time .
3. Date and time of the recurring General Meeting of the shareholders of the Company to be held if the first meeting does not take place: January 15, 2014 on 5:30 pm local time.
4. The list of the shareholders entitled to participate in the General Meeting of the shareholders compiled on December 9, 2013.
5. To approve the agenda of the extraordinary General Meeting of the shareholders:
 1. Determination of the audit organization auditing JSC "Bayan Sulu".
6. The materials on the agenda issues shall be presented to the shareholders for review from December 25, 2013.
7. To publish the notice of the extraordinary General Meeting of the shareholders of JSC "Bayan Sulu" in mass media no later than 30 calendar days prior to the Meeting date.

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:

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7. To publish the notice of the extraordinary General Meeting of the shareholders of JSC "Bayan Sulu" in mass media no later than 30 calendar days prior to the Meeting date.

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