

**Extract from the Minutes № 6
of the Meeting of the Board of Directors of JSC "Kazakhstan Electricity Grid Operating
Company" ("KEGOC") dated July 4, 2014
Regarding the Agenda Item "On Approval of the Amended Company Standard ST
KEGOC 00-408-14-C-Board of Directors. Corporate Disputes Settlement Policy of JSC
"KEGOC" and "On Approval of the Amended Company Standard ST KEGOC 00-407-
14-C. Policy for Conflicts of Interest Settlement of Officials and Employees of JSC
"KEGOC"**

Location of Joint Stock Company "Kazakhstan Electricity Grid Operating Company" ("KEGOC") (hereinafter - JSC "KEGOC" or the Company): Republic of Kazakhstan, Astana, Beibitshilik str., 37.

Venue of the Meeting of the Board of Directors of JSC «KEGOC»: Republic of Kazakhstan, Astana, Beibitshilik str., 37.

As of the date of signing of this Minutes the following members of the Board of Directors of JSC "KEGOC" (hereinafter - the Board of Directors) were elected:

- | | | |
|-------------------------------------|---|--|
| Bektemirov Kuanush Abdugaliyevich | - | Managing Director of JSC "Samruk-Kazyna",
Chairman of the Board of Directors |
| Daukeyev Gumarbek Zhussupbekovich | - | Rector of Almaty University of Energy and
Communications, Independent Director |
| Spitsyn Anatoliy Tikhonovich | - | Director of Institute for Strategic Studies of
Integration Problems of the Eurasian Economic
Community, Independent Director |
| Luca Sutura | - | Group Vice President and Chief Financial
Officer (CFO Global Power & Water Division),
Independent Director |
| Satkaliyev Almassadam Maidanovich | - | Chairman of the Board of JSC "Samruk Energo" |
| Kazhiyev Bakytzhan Toleukazhiyevich | - | Chairman of the Board of JSC "KEGOC" |

Meeting of the Board of Directors was convened by Bektemirov K.A., the Chairman of the Board of Directors.

In accordance with clause 1 of Article 58 of the Law of the Republic of Kazakhstan "On Joint Stock Companies" and clause 2 of Article 27 of the Charter of JSC "KEGOC" (hereinafter - the Charter), the Board of Directors has the right to take decisions if a half or over half of all the elected members of the Board Directors attends the meeting.

As of the date of this meeting six members of the Board of Directors elected. The quorum for a meeting of the Board of Directors was not less than half of the elected members of the Board of Directors.

Five members of the Board of Directors attended the meeting; one member of the Board of Directors, the Chairman of the Board of Directors, Kazhiyev B.T., is absent because of illness.

The quorum for a meeting of the Board of Directors is present.

Minutes of the meeting of the Board of Directors was kept by Ramazanov Yertay Baurzhanovich, the Secretary of JSC "KEGOC".

The meeting of the Board of Directors opened at 18 hours 00 minutes.

Representatives of JSC "KEGOC":

1. Zhazykbayev Bakyt Khan Medegaliyevich – First Deputy Chairman of Directors
2. Beksary Zhanabay Muratbekuly - Deputy Chairman of Board on Corporate Management
3. Zhakipbayev Kairat Tulegenovich - Managing Director of Legal and Security Affairs
4. Yessetov Omirzhan Omirbekovich – Head of Internal Audit Service
5. Abdugaliyev Anuar Moldagaliyevich – Chairman of Board of JSC "Energoinform".

The members of the Board of Directors HAVE VOTED on agenda item "On approval of the amended Company Standard ST KEGOC 00-408-14-C-Board of Directors. Corporate Disputes Settlement Policy of JSC "KEGOC" and "On approval of the amended Company Standard ST KEGOC 00-407-14-C. Policy for Conflicts of Interest Settlement of Officials and Employees of JSC "KEGOC" as follows:

Bektemirov K.A. – YES;
Daukeyev G.Zh. – YES;
Luca Sutera – YES;
Satkaliyev A.M. – YES;
Kazhiyev B.T. – YES;

Having examined the agenda item and presented materials, in accordance with subclause 31) of clause 4 of the Article of the Charter of JSC "KEGOC", **the Board of Directors DECIDED:**

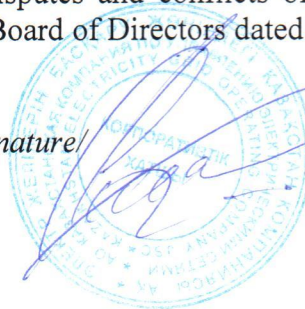
1. To approve the amended Company Standard ST KEGOC 00-408-14-C-Board of Directors. Corporate Disputes Settlement Policy of JSC "KEGOC".
2. To approve the amended Company Standard ST KEGOC 00-407-14-C. Policy for Conflict of Interest Settlement of Officials and Employees of JSC "KEGOC".
3. That the Provision on corporate disputes and conflicts of interest settlement of JSC "KEGOC" approved by the Decision of the Board of Directors dated May 29, 2008 (Minutes No. 5) shall be considered to have lost force.

Company Secretary

/Seal/

/signature/

Ye. Ramazanov





Bound and numbered

240

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