

**Extract from the Minutes № 8  
of the Meeting of the Board of Directors of JSC "Kazakhstan Electricity Grid Operating  
Company" ("KEGOC") dated September 9, 2013  
Regarding the Agenda Item "On Consideration of the Report on Investment Program  
Implementation for the 1st Half-year of 2013, including the Report on the Major  
Investment Projects Implementation for the 1st Half-year of 2013"**

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",<br>Chairman of the Board of Directors  |
| Daukeyev Gumarbek Zhussupbekovich   | - Rector of Almaty University of Energy and<br>Communications, Independent Director  |
| Spitsyn Anatoliy Tikhonovich        | - Director of Institute for Strategic Studies of<br>Integration Problems of the Eurasian Economic<br>Community, Independent Director |
| Luca Sutera                         | - Group Vice President and Chief Financial<br>Officer (CFO Global Power & Water Division),<br>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.

Six members of the Board of Directors attended the meeting.

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 Acting Company Secretary of JSC "KEGOC".

The meeting of the Board of Directors opened at \_\_ hours \_\_ minutes.

**Representatives of JSC "KEGOC":**

1. Beksary Zhanabay Muratbekuly - Deputy Chairman of Board on Corporate Management
2. Botabekov Aibek Toleubekovich – Managing Director of Economic Affairs
3. Yessetov Omirzhan Omirbekovich – Head of Internal Audit Service

**Representatives of JSC "Samruk-Kazyna":**

Ogay Alexey Vladimirovich – Director of Energy Assets Management of JSC "Samruk-Kazyna";  
Karimov Daulet Sabitovich – Chief Expert of Energy Assets Management Directorate of JSC "Samruk-Kazyna".

**The members of the Board of Directors HAVE VOTED on agenda item "On consideration of the Report on Investment Program Implementation for the 1st half-year of 2013, including the Report on the Major Investment Projects Implementation for the 1st half-year of 2013" as follows:**

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

Having examined the agenda item and presented materials, in accordance with subclause 20) of clause 2 of the Article 53 of the Law of the Republic of Kazakhstan "On Joint Stock Companies", subclause 16) of clause 1 of the Article 30 of the Charter of JSC "KEGOC" and clause 8.6.4 of Investment Policy of JSC "KEGOC", **the Board of Directors DECIDED:**

To take into consideration the Report on Investment Program Implementation for the 1st half-year of 2013, including the Report on the Major Investment Projects Implementation for the 1st half-year of 2013.

**Company Secretary**

/Seal/

/signature/



**Ye. Ramazanov**

Bound and numbered \_\_\_\_\_ (two) pages.

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