

**Extract from the Minutes № 10  
of the Meeting of the Board of Directors of JSC "Kazakhstan Electricity Grid Operating  
Company" ("KEGOC") dated November 28, 2013  
Regarding the Agenda Item "On Consideration of the Report on the Activity of the Audit  
Committee of the Board of Directors of JSC "KEGOC" for the 3<sup>rd</sup> quarter of 2013, Report  
on Efficiency Assessment of the Corporate Risk Management System of JSC "KEGOC",  
and Bonus Payment to Service Employees Based on the Results of the Work for the 3rd  
Quarter 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 14 hours 00 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. Kuanyshbayev Askerbek Dossayevich –Managing Director of National Electricity Grid Development and Systemic Services
4. Yessetov Omirzhan Omirbekovich – Head of Internal Audit Service
5. Safuani Tolegen Yessenkululy – Director of Legal Department
6. Abdugaliyev Anuar Moldagaliyevich – Chairman of Board of JSC "Energoinform".

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

Ogay Alexey Vladimirovich – Director of Energy Assets Management of JSC "Samruk-Kazyna";

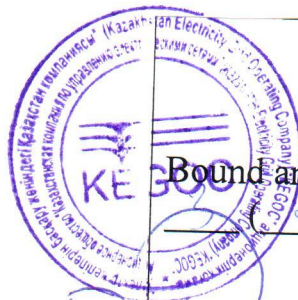
**The members of the Board of Directors HAVE VOTED on agenda item "On consideration of the Report on the Activity of the Audit Committee of the Board of Directors of JSC "KEGOC" for the 3rd quarter of 2013, Report on Efficiency Assessment of the Corporate Risk Management System of JSC "KEGOC", and Bonus Payment to Service Employees Based on the Results of the Work for the 3rd Quarter 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 in accordance with subclause 28) and 40) of clause 4 of the Article 22 of the Charter of JSC "KEGOC", **the Board of Directors DECIDED:**

1. To take into consideration the Report on the Activity of the Internal Audit Service of JSC "KEGOC" for the 3rd quarter of 2013.
2. To take into consideration the Report on Efficiency Assessment of the Corporate Risk Management System of JSC "KEGOC"
3. To approve the following evaluation of target goals execution by the Internal Audit Service employees of JSC "KEGOC" based on the results of the work for the 3rd quarter of 2013 and set the following remuneration indexes for the Internal Audit Service employees of JSC "KEGOC":

S/n	Name of IAS employee	Goal achievement	Description	Remuneration index (maximum value)	Bonus award index
1	Yessetov Omirzhan Omirbekovich	Exceeds expectations	The goals and objectives are executed ahead of time with high quality.	1.01 to 1.5 inclusive	1.15
2	Amanchin Yerzhan Yessekeyevich	Exceeds expectations	The goals and objectives are executed ahead of time with high quality.	1.01 to 1.5 inclusive	1.10
3	Zharov Andrey Nikolayevich	Exceeds expectations	The goals and objectives are executed ahead of time with high quality.	1.01 to 1.5 inclusive	1.35
4	Kusselbayev Alibek Orazbekovich	Exceeds expectations	The goals and objectives are executed ahead of time with high quality.	1.01 to 1.5 inclusive	1.42
5	Salym Saken	Exceeds	The goals and objectives are executed	1.01 to 1.5	1.37



Bound and numbered

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