

24 May 2017 No. 30-11/32.02

National Bank of the Republic of Kazakhstan

In accordance with Clause 7, Article 9, of the Law of the Republic of Kazakhstan 'On securities market' (further - the Law), the issuer shall be obliged to provide the authorised body with the changes in the information in the Share Issue Prospectus (further - the Prospectus) specified in compliance with Sub-clauses 4), 5), 15), Clause 1, Article 9 of the Law.

On the basis of the decision of the General Meetings of Shareholders dated 12 May 2017 (Minutes No. 6) the annual financial statements of KEGOC for 2016 was approved, under which the information stated in clauses 25, 28 and 29 of the Prospectus changed.

In this regard we are forwarding the information as follows:

1) on suppliers making five or more percent of the total cost of the goods (works, services) consumed (Sub-clause 1), Clause 25 of the Prospectus):

- Nurzhanov Ekibastuz GRES-1 LLP (Ekibastuz, Pavlodar Oblast 141200 Republic of Kazakhstan) – 13.57%;
- Promstroy-Energo LLP (20, Zhandossov Str., Almaty 050000 Republic of Kazakhstan) – 41.68%;
- Inter RAO PJSC (27, Bolshaya Pirogovskaya Str., building 2, Moscow 119435, Russian Federation) – 11.13%;

2) on consumers making five or more percent of the total cost of goods (works, services) produced (Sub-clause 2, Clause 25 of the Prospectus):

- Eurasian Energy Corporation JSC (Aksu-2, Pavlodarskaya Oblast, 140102, Republic of Kazakhstan) – 5.34%;
- FGC UES PJSC (5A, Akademik Chelomeya Str., Moscow 117630 Russian Federation) – 7.68%;
- TemirZholEnergo LLP (10, Kunayev Str., Astana 010000, Republic of Kazakhstan) - 6.60%;
- Kazzinc LLP (1, Promyshlennaya Str., Ust-Kamenogorsk, 070002, Republic of Kazakhstan) – 5.62%;

3) on accounts receivable (Clause 28 of the Prospectus):

KEGOC does not have accounts receivable amounting to five (5) or more percent of the balance sheet assets of the Company;

4) on KEGOC's assets amounting to at least ten percent of the total assets (Clause 29 of the Prospectus):

Type of property	Balance sheet value (cost less depreciation), KZT thousand	Share in total assets (%)
Assets	629,233,182	100.00
Fixed assets	499,777,668	79.43
<i>including:</i>		
Vehicles and other fixed assets	17,037,808	2.71
NPG assets	416,580,587	66.21
Buildings	11,283,564	1.79
Land	1,403,991	0.22
Construction in progress	53,471,718	8.50

Appendix: Extract from the Minutes of the annual General Meeting of Shareholders dated 12 May 2017 - 2 pages

Dinara Sagintayeva
Head of the Investor Relations Department

**Extract from Minutes No. 6 of the annual General Meeting of Shareholders of
Kazakhstan Electricity Grid Operating Company (KEGOC) joint stock company
dated 12 May 2017 on the second issue of the agenda
'On approval of annual financial statements, distribution of net income,
payment of dividends on ordinary shares and the amount of dividends per ordinary share
of KEGOC for 2016'**

Location of Kazakhstan Electricity Grid Operating Company (KEGOC) joint-stock company (hereinafter - KEGOC JSC or the Company) is: 59, Tauyelsizdik Ave, Astana, Republic of Kazakhstan.

Venue of the annual General Meeting of Shareholders of Kazakhstan Electricity Grid Operating Company (KEGOC) joint-stock company, (hereinafter - the Meeting): 59, Tauyelsizdik Ave, Astana, Republic of Kazakhstan, 11:00 am

Shayakhmet Tokubayev informed that in accordance with the list of shareholders of the Company represented by the Company's Registrar - Integrated Securities Registrar JSC - as of 3 May 2017, the total number of placed shares was 260,000,000 including 259,998,610 voting shares and zero preferred shares.

The meeting was attended by twenty seven (27) shareholders (including representatives) entitled to attend and vote at the Meeting. The number of shareholders registered at the Meeting is two hundred thirty-four million eight thousand four hundred forty two), that is 90.0037 % of the total number of votes of the shareholders - the owners of the Company's placed shares.

Quorum of the annual General Meeting of Shareholders is present.

Chairman of the Meeting announced the agenda of the Meeting formed by the Board of Directors of the Company, which includes the following issues:

1. Claims from the shareholders in relation to activities of KEGOC and its officers and results of consideration thereof.
2. Approval of the annual financial statements, distribution of the net income, payment of dividends on ordinary shares and approve the amount of dividends per ordinary share of KEGOC for 2016;
3. Approval of KEGOC's Charter as revised.
4. Approval of the Instruction И KEGOC 00-201-17-OCA as revised. Methodology for valuation of shares for repurchase by KEGOC on the free securities market, as revised.
5. Approval of Rules ПП KEGOC ИД-341-16-OCA. Selection and election of the members of the Board of Directors of KEGOC.
6. Approval of Rules ПП KEGOC ИД-311-16-OCA. Remuneration and reimbursement of expenses of the members of KEGOC's Board of Directors as revised.

2) **Shareholders voted as follows** on the second issue of the agenda 'On approval of the annual financial statements, distribution of the net income, payment of dividends on ordinary shares and the amount of dividends per ordinary share of **KEGOC for 2016'**:

Voting results:

'For' - 234,008,178 votes (90.0036 %).

'Against' - 0

'Abstain' - none

Voting was conducted according to the principle 'one share - one vote'. Two ballots with 264 shares did not vote.

Having reviewed the agenda issue and submitted materials, in accordance with sub-clauses 7) and 8), clause 1, Article 36 of the Law of the Republic of Kazakhstan and clauses 21.1.11 and 21.1.12 of the Charter of the Company, **the General Meeting of Shareholders of KEGOC DECIDED to:**

1. Approve the annual financial statements of KEGOC for 2016 (Appendix No. 1 to Minutes No. 6 dated 12 May 2017).
2. Approve the following procedure for distribution of net income of Kazakhstan Electricity Grid Operating Company (KEGOC) joint-stock company for 2016, at the address: 59 Tauyelsizdik Ave., Astana 010010 BIN 970 740 000 838, VAT registration certificate Series 62001 No.0016310 dated 12 September 2012, KBE 16, ATF Bank, SWIFT BIC: ALMNKZKA, KZ45826Z0KZTD2001154 (tenge), for 2016:
 - allocate an amount equal to KZT 7,313,760,899.30 (seven billion three hundred and thirteen million seven hundred and sixty thousand eight hundred ninety nine tenge thirty tiyn) to pay dividends accounting for 50.001633723% of KEGOC net income for 2016 amounted to KZT 27,590,151,000 (twenty seven billion five hundred ninety million

one hundred and fifty one thousand tenge) less the previously paid dividends for H1 2016 in the amount of KZT 6,481,765,347.30 (six billion four hundred eighty one million seven hundred sixty five thousand three hundred forty seven tenge thirty tiyn), for all holders of ordinary shares of KEGOC;

- the remaining part in the amount of KZT 13,794,624,753.40 (thirteen billion seven hundred ninety four million six hundred twenty four thousand seven hundred fifty three tenge forty tiyn), accounting for 49.998366277% of KEGOC's net income for 2016, shall be left at the disposal of KEGOC for development.

3. Approve the size of the dividend per one ordinary share of KEGOC in the amount of KZT 28.13 (twenty eight tenge thirteen tiyn).

4. Finalize the list of KEGOC's shareholders, who are entitled to obtain dividends on KEGOC ordinary shares for 2016, as of 22 may 2017 , 00.00 am.

5. Determine the date to start payments of dividends as 23 May 2017.

6. Pay the dividends within ninety (90) working days from the moment of making the decision on paying the dividends through non-cash transaction to the shareholders' accounts:

1) on KEGOC's ordinary shares nominally held by the Central Securities Depository: through the paying agent represented by the Central Securities Depository;

2) on KEGOC's ordinary shares nominally not held by the Central Securities Depository: by KEGOC itself.

Yertai Ramazanov

Secretary of the annual General Meeting of Shareholders of the Company

*Я. Озернов Павел Евгеньевич, начальник
отдела переводов, подтверждаю правильность
данного перевода.*

