

MINUTES
Of the Meeting of the Board of Directors of
JSC «KazTransCom»

City of Almaty

№ 4

«19» July 2013

Joint Stock Company «KazTransCom» (hereinafter referred to as «Company»);

Legal Address of the Company: 69/204a Radostovets/Dzhambul Street, Almaty city, Republic of Kazakhstan.

Actual address of the Company: 69/204a Radostovets/Dzhambul Street, Almaty city, Republic of Kazakhstan.

Venue of the Meeting: 69/204a Radostovets/Dzhambul Street, city of Almaty, Republic of Kazakhstan.

Time of the Meeting of the Board of Directors of the Company:

Beginning: 10:00 of the local time;

Ending: 12:00 of the local time.

Attendees of the Meeting of the Board of Directors:

Chairman of the Board of Directors of the Company:

Abdrakhmanov Murat Almasbekovich

Members of the Board of the Company:

Daniel Mota;

Zhanbekov Daniyar Serikpayevich;

Michael Sauer (by the phone);

Tasbulatov Yerlan Temirkhanovich (by the phone);

Stewart Evers (by the phone).

Number of Directors – 6 members, present – 6 members.

Invited attendees:

Yerzhanov Askar Serikbayevich – General Director (Chairman of the Board);

Khan Andrey Vassilyevich – First Deputy General Director of the Company;

Dalabayeva Nataliya Olegovna – Head of the Law Department of the Company;

The Meeting of the Board of Directors was opened by Mr. Abdrakhmanov M. A. who noted that the terms of quorum of the Meeting of the Board of Directors had been observed and after due discussion the members of the Board of Directors made a unanimous decision to elect Ms. Dalabayeva N.O. as a Secretary of the Meeting.

The Chairman of the Board of Directors suggested that the Members of the Board of Directors approved the following agenda:

1. Concerning the changes in the Management Board of the Company

Chairman of the Board of Directors: "Let's vote for the proposed agenda"

Chairman of the Board of Directors:

1. Abdrakhmanov Murat Almasbekovich

«for»

2. Daniel Mota

«for»

3. Zhanbekov Daniyar Serikpayevich

«for»

4. Michael Sauer

«for»

5. Tasbulatov Yerlan Temirkhanovich

«for»

6. Stewart Evers

«for»

Voting results:

"For" - unanimously;

"Against" - none;

"Not participating in the voting" – none.

DECIDED UNANIMOUSLY: to approve the proposed agenda.

Concerning the issue of the agenda the Chairman of the Board of Directors Mr. Abdrakhmanov M.A. informed that the issue falls within the exclusive competence of the Board of Directors of the Company. By the decision of the Board of Directors of the Company (Minutes № 3 d.d. 03.06.2013) the following composition of the Management Board of the Company was elected:

1. Yerzhanov Askar Serikbayevich;
2. Omirserikov Sabi Muratovich.
3. Zhanysbayev Galym Tuganbayevich.

The term of office for all the members of the Company's Management Board was established up to 05.01.2014.

It was proposed to the Board of Directors to early terminate the authorities of the Chairman of the Management Board (the General Director) Yerzhanov Askar Serikbayevich from 19th July, 2013 with payment of compensation in the procedure and on the terms as set forth in Annex №1 to the present Minutes.

Also it was proposed to the Board of Directors to elect Mr. Khan A.V. as the Chairman of the Management Board (the General Director) with the term of office up to 5 January 2014. To define the amount of salary, conditions for payment of remuneration and bonuses for Mr. Khan A. V. according to Annex №2 to the present Minutes.

Chairman of the Board of Directors: "Let's vote for the proposed agenda"

Chairman of the Board of Directors: Abdrakhmanov Murat Almasbekovich	«for»
Stewart Evers	«for»
Zhanbekov Daniyar Serikpayevich	«for»
Daniel Mota	«for»
Tasbulatov Yerlan Temirkhanovich	«for»
Michael Sauer	«for»

Voting results:

"For" - unanimously;

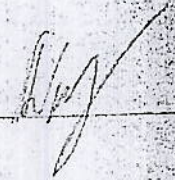
"Against" - none;

"Not participating in the voting" – none.

DECIDED UNANIMOUSLY:

1. To early terminate the authorities of the Chairman of the Management Board (the General Director) Yerzhanov Askar Serikbayevich from 19th July, 2013 with payment of compensation in the procedure and on the terms as set forth in Annex №1 to the present Minutes.
2. To elect Mr. Khan A.V. as the Chairman of the Management Board (the General Director) of the Company with the term of office up to 5 January 2014.
3. To define the amount of salary, conditions for payment of remuneration and bonuses for Mr. Khan A. V. according to Annex №2 to the present Minutes.

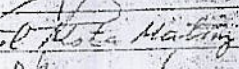
Chairman of the Board of Directors:
Abdrakhmanov Murat Almasbekovich

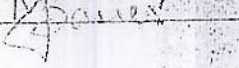


Members of the Board of Directors:
Stewart Evers
Zhanbekov Daniyar Serikpayevich
Tasbulatov Yerlan Temirkhanovich
Daniel Mota
Michael Sauer









Secretary:
Dalabayeva Nataliya Olegovna

