

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

City of Almaty № 1 «05» 01, 2015

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:

Abdrakhmanov Murat Almasbekovich;

Pawel Smalinski;

Zhanbekov Daniyar Serikpayevich;

Michael Sauer;

Altynbayeva Gulzhan Suleimanovna;

Stuart Evers.

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

Invited attendees:

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. The definition of the quantitative membership, term of office of the executive body, election of its managers and members (the person who individual performing the functions of the executive body), also the early termination of their powers, the rate confirmation of post salaries, the remuneration conditions of labour and bonuses of the members of the executive body.

Chairman of the Board of Directors: “Let’s vote for the proposed agenda”

Chairman of the Board of Directors:

Abdrakhmanov Murat Almasbekovich

“for”

Zhanbekov Daniyar Serikpayevich

“for”

Pawel Smalinsky

“for”

Michael Sauer

“for”

Altynbayeva Gulzhan Suleymanovna

“for”

Stuart Evers

“for”

Voting results:

“For” - unanimously;

“Against” - none;

“Not participating in the voting” – none.

DECIDED UNANIMOUSLY: to approve the proposed agenda.

Concerning the agenda the Chairman of the Board of directors, Mr. M. Abdrakhmanov has informed that according to subclause 8) of clause 2 of article 53 of the Law of the Republic of Kazakhstan «On joint-stock companies» and subclause 8) of clause 14.3. of article 14 of the Charter questions concerning definition of quantitative structure, term of office for the executive body, election of its heads and members, and also the preschedule termination of their powers are referred to the exclusive competence of the Company’s Board of directors.

The Chairman of the Board of directors also has informed that (the Report № 1 dated January 03, 2014) the following structure of the Management Board of Company has been elected by the decision of the Board of directors of Company:

1. Mr. Khan Andrey Vassilievich – General Director (Chairman Of the Management Board);
2. Mr. Omirserikov Sabi Muratovich – Financial Director;
3. Mrs. Alibayeva Aisulu Adilievna – Commercial Director.

The term of office of the Management Board of Company has been established until January 05, 2015.

In connection with the expiration of the term of office of Members of Management Board of the Company, the Board of Directors of the Company is proposed to define the term of office for the Management Board of the Company consisting of Khan Andrey Vasiliyevich - Chairman of the Management Board (General Director); Omirserikov Sabi Muratovich - Financial Director; Alibayeva Aisulu Adilievna - Commercial Director from 05.01.2015 to 05.01.2016.

The Board of Directors are also proposed to leave unaltered the size of post salary, wage conditions and bonus payment of the Members of Management Board of the Company which were previously approved by the Board of Directors (Minutes № 4 dated 19.07.2013, № 3 dated 03.06.2013, № 11 dated 23.10.2013)

Chairman of the Board of Directors: “Let’s vote for the proposed agenda”

Abdrakhmanov Murat Almasbekovich	“for”
Zhanbekov Daniyar Serikpayevich	“for”
Pawel Smalinsky	“for”
Michael Sauer	“for”
Altynbayeva Gulzhan Suleymanovna	“for”
Stuart Evers	“for”

Voting results:

“For” - unanimously;

“Against” - none;

“Not participating in the voting” – none.

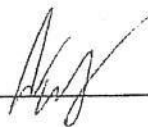
DECIDED UNANIMOUSLY:

1. To define the term of office for the Management Board of the Company consisting of Khan Andrey Vasiliyevich - Chairman of the Board of Directors (General Director); Omirserikov Sabi Muratovich -

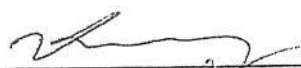
the Financial Director; Alibayeva Aisulu Adiliyevna - the Commercial Director from 05.01.2015 to 05.01.2016.

2. To leave unaltered the size of post salary, wage conditions and bonus payment of the Members of Management Board of the Company which were previously approved by the Board of Directors (Minutes № 4 dated 19.07.2013, № 3 dated 03.06.2013, № 11 dated 23.10.2013)

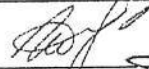
Chairman of the Board of Directors:
Abdrakhmanov Murat Almasbekovich




Members of the Board of Directors:
Altynbayeva Gulzhan Suleimanovna



Zhanbekov Daniyar Serikpayevich



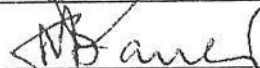
Pawel Smalinski



Stuart Evers



Michael Sauer



Secretary:

Dalabayeva Natalya Olegovna



