

Minutes No. 63
of the extraordinary General meeting of shareholders
of Kazakhtelecom Joint Stock Company

Legal address and payment details of Kazakhtelecom JSC: Astana city, Yessil district, 12, Sauran street, BIN 941240000193, IIK KZ446017131000000356, BIC HSBKKZKX in Astana Branch of Halyk Bank JSC, Almaty city, The Republic of Kazakhstan.

Location of the Executive body: Board of Kazakhtelecom JSC, 010000, Astana city, 12, Sauran street.

Date, place and time: November 19, 2018, 15.00, Astana city, 12, Sauran street, Kazakhtelecom JSC meeting room.

The meeting is opened by Abdykalykov Bulat Katshibekovich, Corporate Secretary of Kazakhtelecom JSC.

Dear shareholders and invitees!

By the decision of the Board of Directors of Kazakhtelecom JSC dated October 12, 2018, the Minutes No. 10, the extraordinary General meeting of shareholders of Kazakhtelecom JSC was convened on November 19, 2018, at 15.00.

In accordance with Article 45 of the Law of the Republic of Kazakhstan "On Joint Stock Companies", the General meeting of shareholders has the right to consider and make decisions on the agenda, if at the end of the registration of participants of the meeting shareholders or their representatives are registered, owning a total of fifty or more percent of the voting shares of the company.

At the extraordinary General meeting of shareholders of Kazakhtelecom JSC as of 15.00 the number of registered shareholders and their authorized representatives having in total 8 242 149 votes, is 85.52% of the total number of voting shares.

Thus, there is a quorum required for the meeting.

Since the powers of the participants of the meeting are confirmed, I declare the meeting open.

Shareholders of the Company, members of the Board of Directors and invited persons take part in the Meeting.

In accordance with paragraph 4 of article 48 of the Law of the Republic of Kazakhstan "On Joint Stock Companies" we need to choose the form of voting: open or secret voting (by ballot). There was a proposal to vote by secret ballot.

Those who are "for" this proposal please vote by show of hands.

Voted unanimously.

Thus, the extraordinary General meeting of shareholders of Kazakhtelecom JSC decided to elect a secret ballot form.

To clarify the voting procedure, the floor is given to Kassymkanov Tokhtar Kubegenovich - the chief manager of the Secretariat of Kazakhtelecom JSC.

T.K. Kassymkanov On procedural issues, the voting is held by a show of hands, and on the agenda item it is held by the bulletin that you have in your hands. It is necessary to make the appropriate notes about the vote (For, Against or Abstained from voting) and transfer them to the Counting Commission.

B.K. Abdykalykov: To hold a meeting, it is necessary to elect a Chairman, Secretary of the meeting and a Counting Commission.

There is a proposal to elect:

a) Chairman of the Meeting - **Saudabayev Serik Bolatovich**, Head of the "Transport and Communications" Sector of the Directorate for Asset Management of Samruk-Kazyna JSC. Are there any other suggestions? If not, please vote for the proposed candidacy by raising your hand.

Voted unanimously.

b) Secretary of the meeting - **Abdykalykov Bulat Katshibekovich**, Corporate Secretary of Kazakhtelecom JSC. Are there any other suggestions for candidates? If not, please vote for the proposed candidacy by raising your hand.

Voted unanimously.

B.K. Abdykalykov: Currently, "The Integrated Securities Registrar" JSC does not have the opportunity to participate in the Counting Commission. In this regard, it is proposed to elect:

c) the Counting Commission in the following composition: **Kassymkanov Tokhtar Kubegenovich**, General Manager of the Secretariat of Kazakhtelecom JSC – the Chairman of the Counting commission; **Kubaizhanova Gyulnara Galimovna**, General Manager of the Secretariat of Kazakhtelecom JSC, **Aliyaskarov Vakha Magomedovich** - Manager of the Project Finance Department of Kazakhtelecom JSC. Are there any other suggestions for candidates? If not, please vote for the proposed candidacies by raising your hand.

Voted unanimously.

In accordance with article 46 and paragraph 4 of article 48 of the Law of the Republic of Kazakhstan "On Joint Stock Companies", **the extraordinary General meeting of shareholders of Kazakhtelecom JSC RESOLVED:**

1. To elect Saudabayev Serik Bolatovich as the Chairman of the General meeting.
2. To elect Abdykalykov Bulat Katshibekovich as the Secretary of the General meeting.
3. To elect the Counting Commission of the General meeting consisting of: Kassymkanov Tokhtar Kubegenovich, Kubaizhanova Gyulnara Galimovna, Aliyaskarov Wakha Magomedovich.

B.K. Abdykalykov: Now let me give the floor to the Chairman of the meeting, **Saudabayev Serik Bolatovich**.

S.B. Saudabayev: Before we start discussing the issues, we need to approve the agenda of the extraordinary General meeting of Shareholders of Kazakhtelecom JSC. The agenda was published in the prescribed manner in the media ("Kazakhstanskaya Pravda" No. 198 dated 10.17.2018 and "Egemen Kazakhstan" No. 198 dated 10.17.2018), as well as on the corporate website of the Company and consisted of the following issue:

On changes in the composition of the Board of Directors of Kazakhtelecom JSC.

Who is "for" the proposed Agenda? Please vote by show of hands.

Voted unanimously.

S.B. Saudabayev: The extraordinary General meeting of shareholders of Kazakhtelecom JSC approved the Agenda of the meeting, in this connection, we proceed to discuss the issue on the agenda of the meeting. The floor for a report on the agenda item **"On changes in the composition of the Board of Directors of Kazakhtelecom JSC"** is given to Corporate Secretary, Abdykalykov Bulat Katshibekovich.

The speech of B.K. Abdykalykov

S.B. Saudabayev: Any questions for the speaker?

S.B. Saudabayev: So, on the issue **"On changes in the composition of the Board of Directors of Kazakhtelecom JSC"**, the following draft decision is put to vote:

In accordance with subparagraph 5) of paragraph 1 of article 36 of the Law of the Republic of Kazakhstan "On Joint Stock Companies", subparagraph 10) of paragraph 1 of article 29 and

paragraph 10 of article 30 of the Charter of Kazakhtelecom JSC, the extraordinary General meeting of Shareholders of Kazakhtelecom JSC **RESOLVED:**

1. To terminate the powers of Prikhozhan Dmitriy Anatolyevich, the member of the Board of Directors of Kazakhtelecom JSC ahead of schedule.

2. To elect Alimov Abay Savitovich to the Board of Directors of Kazakhtelecom JSC for the remaining term as a representative of the Skyline Investment Company S.A. - the major shareholder of Kazakhtelecom JSC.

If there are no objections, I ask the shareholders and their representatives to make appropriate notes in the voting ballots on this issue and submit them to the Counting Commission.

Shareholders and their representatives made the corresponding notes on the ballot papers. Members of the Counting Commission collected the bulletins.

We will adjourn for 10 minutes.

S.B. Saudabayev: The floor for announcement of the results of voting on the agenda item **“On changes in the composition of the Board of Directors of Kazakhtelecom JSC”** is given to the Chairman of the Counting Commission.

T.K. Kassymkanov, the Chairman of the Counting Commission:

(Minutes of the meeting of the Counting Commission of the Extraordinary General meeting of Shareholders of Kazakhtelecom JSC as a result of voting on the issue of the agenda of the Extraordinary general meeting of Shareholders of November 19, 2018).

When summing up the voting on the agenda item, the votes were distributed as follows:

- The **“FOR”** votes totalled **8242149** votes - making up **100%** of the total number of participating votes.

The **“AGAINST”** votes totalled **0** votes - making up **0%** of the total number of participating votes.

The **“ABSTAINED FROM VOTING”** votes totalled **0** votes, making up **0%** of the total number of participating votes.

To make a decision on this issue in accordance with paragraph 3 of Article 54 of the Law of the Republic of Kazakhstan “On Joint Stock Companies” and paragraphs 8 and 10 of Article 30 of the Charter of Kazakhtelecom JSC, a simple majority of votes of shareholders present at the meeting is required.

According to the results of vote the **DECISION have been TAKEN UNANIMOUSLY.**

S.B. Saudabayev: Thus, in accordance with subparagraph 5) of paragraph 1 of article 36 of the Law of the Republic of Kazakhstan "On Joint Stock Companies", subparagraph 10) of paragraph 1 of article 29 and paragraph 10 of article 30 of the Charter of Kazakhtelecom JSC, the extraordinary General meeting of Shareholders of "Kazakhtelecom: JSC **RESOLVED:**

1. To terminate the powers of Prikhozhan Dmitriy Anatolyevich, the member of the Board of Directors of Kazakhtelecom JSC ahead of schedule.

2. To elect Alimov Abay Savitovich to the Board of Directors of Kazakhtelecom JSC for the remaining term as a representative of the the Skyline Investment Company S.A. - the major shareholder of Kazakhtelecom JSC.

S.B. Saudabayev: Before closing the meeting, let me inform you that by a letter dated September 3, 2018, Skyline Investment company S. A. notified Kazakhtelecom JSC that Kussainov Yerulan Aitashovich, a member of the Board of Directors, represents the interests of this major shareholder.

In connection with the consideration and adoption of a decision on the agenda item, let the extraordinary General meeting of Shareholders of Kazakhtelecom JSC be considered closed. Thanks for participating.

Chairman of the General meeting

S. Saudabayev

Secretary of the General meeting

B. Abdykalykov

Chairman of the Counting Commission

T. Kassymkanov

Members of the Counting Commission

G. Kubaizhanova

B. Aliyaskarov

**Representative of a shareholder owning
10% or more of voting shares**

A. Darmenova

