ABSTRACT OF THE MINUTES No. 17/03/14-02
Meeting of the Board of Directors of Tsesnabank JSC

<u>Full name and registered address of the company:</u>
Tsesnabank Joint Stock Company, 29, Zhenis Ave., Astana city
<u>Place of the meeting:</u> VP-1, 5a, Saraishyk Street, Astana city
<u>Time of the meeting of the Board of Directors:</u> March 17, 2014, 12 a.m.
The secretary of the meeting is Abildina A.K.

AGENDA:

1. On convening the Annual General Meeting of Shareholders of Tsesnabank JSC, on determining the date, time and place of the meeting, on determining the date of making a list of shareholders, who have the right to take part in and to vote at the Annual General Meeting of Shareholders of Tsesnabank JSC and the registration time of members of the Annual General Meeting of Shareholders of Tsesnabank JSC.

4. On drawing up the following agenda of the Annual General Meeting of Shareholders of Tsesnabank JSC:

1) On approving audited consolidated and separate annual financial statements of Tsesnabank JSC for the year 2013;

2) On appointing an audit firm for conducting audits of Tsesnabank JSC;

3) On determining the amount and terms of payment of remuneration and reimbursement of expenses to the members of the Board of Directors of Tsesnabank JSC for performing their duties;

4) On approving net profit distribution procedure of Tsesnabank JSC and the amount of the dividend per one ordinary share of Tsesnabank JSC for the year 2013;

5) On approving changes in the valuation procedure of shares of Tsesnabank JSC, when these shares are redeemed by Tsesnabank JSC, adopted by the minutes of the general meeting of shareholders of Tsesnabank JSC dated 29.04.2008;

6) On approving the amended Articles of Association of Tsesnabank JSC;

7) On approving the amended Corporate Governance Code of Tsesnabank JSC;

8) On appointing a person, authorized to sign the following documents:
- the amended Articles of Association;
- the amended Corporate Governance Code;
- the changes in the valuation procedure of shares of Tsesnabank JSC, when these shares are redeemed by Tsesnabank JSC, adopted by the minutes of the general meeting of shareholders of Tsesnabank JSC dated 29.04.2008.

9) On considering the shareholders' remarks concerning the activities of Tsesnabank JSC and its executive officers and the results of the consideration;

10) On assessing the work of the Board of Directors of Tsesnabank JSC for the year 2013;

11) On determining the number of members and term of appointment of the counting commission and on electing its members.

After considering the issues on the agenda and following the results of the voting, the Board of Directors **HAS DECIDED:**

1. **to convene the Annual General Meeting of Shareholders of Tsesnabank JSC** and to authorize the Management Board of Tsesnabnk JSC to notify the shareholders about the Annual General Meeting of Shareholders in accordance with the applicable law and the Articles of Association of Tsesnabank JSC.

Determine the date, time and place of the Annual General Meeting of Shareholders of Tsesnabank JSC:

- date of the meeting: **April 21, 2014;**
- time of the meeting: **11 a.m. local time;**
- place of the meeting: room 214, 29 Zhenis Ave., **Astana city.**

If there is no quorum, the additional Annual General Meeting of Shareholders of Tsesnabank JSC shall be held on **April 22, 2014 at 11.00 a.m.** local time at the abovementioned address.

Determine the date of making a list of shareholders, who have the right to take part in and to vote at the Annual General Meeting of Shareholders of Tsesnabank JSC – **April 11, 2014.**

Determine the registration time of members of the Annual General Meeting of Shareholders of Tsesnabank JSC – **1 (one) hour before** the beginning of the Annual General Meeting of Shareholders of Tsesnabank JSC.

Determine the place where materials on the agenda of the Annual General Meeting of Shareholders of Tsesnabank JSC for information of the shareholders are stored: room 126, 29 Zhenis Ave., Astana city

Notification about the Annual General Meeting of Shareholders of Tsesnabank JSC shall be published no later than thirty calendar days before the date of the Annual General Meeting of Shareholders of Tsesnabank JSC, **i.e. no later than March 21, 2014.**

4. To draw up the following agenda of the Annual General Meeting of Shareholders of Tsesnabank JSC:

1) On approving audited consolidated and separate annual financial statements of Tsesnabank JSC for the year 2013;

2) On appointing an audit firm for conducting audits of Tsesnabank JSC;

3) On determining the amount and terms of payment of remuneration and reimbursement of expenses to the members of the Board of Directors of Tsesnabank JSC for performing their duties;

4) On approving net profit distribution procedure of Tsesnabank JSC and the amount of the dividend per one ordinary share of Tsesnabank JSC for the year 2013;

5) On approving changes in the valuation procedure of shares of Tsesnabank JSC, when these shares are redeemed by Tsesnabank JSC, adopted by the minutes of the general meeting of shareholders of Tsesnabank JSC dated 29.04.2008;

6) On approving the amended Articles of Association of Tsesnabank JSC;

7) On approving the amended Corporate Governance Code of Tsesnabank JSC;

8) On appointing a person, authorized to sign the following documents:
- the amended Articles of Association;
- the amended Corporate Governance Code;
- the changes in the valuation procedure of shares of Tsesnabank JSC, when these shares are redeemed by Tsesnabank JSC, adopted by the minutes of the general meeting of shareholders of Tsesnabank JSC dated 29.04.2008.

9) On considering the shareholders' remarks concerning the activities of Tsesnabank JSC and its executive officers and the results of the consideration;

10) On assessing the work of the Board of Directors of Tsesnabank JSC for the year 2013;

11) On determining the number of members and term of appointment of the counting commission and on electing its members.

Secretary of the Meeting of the Board of Directors _____ **A. Abildina**

This is a true certified copy.