

MINUTES OF THE
BOARD OF DIRECTORS' MEETING
of Joint Stock Company "Bayan Sulu"
No. 17

June 23, 2014

Full name and location of the executive body of the Company: The Board of Joint Stock Company "Bayan Sulu", Kostanay city, 198 Borodin st.

Place of the meeting of the Board of Directors: Kostanay city, 198 Borodin st.

Time of the Meeting of the Board of Directors: - started at 2:00 pm,
- ended at 3:30 pm.

This meeting involved the following members of the Board of Directors of JSC "Bayan Sulu":

1. Yerlan Urazgeldiyevich Baymuratov- Chairman of the Board of Directors,
2. Vitaliy Andreyevich Trayber - Member of the Board of Directors,
3. Alikhan Kayratbekuly Talgatbek - Member of the Board of Directors,
secretary of the Board of Directors,
4. Bulat Daulet Khanovich Kassimov- Member of the Board of Directors,
Independent Director,
5. Sabyr-Bek Sadykovich Aldongarov - Member of the Board of Directors,
Independent Director,

The following signatures confirm that the members of the Board of Directors have been notified of the date, time and place of the meeting of the Board of Directors, as well as of its agenda

Yerlan Urazgeldiyevich Baymuratov- Chairman of the Board of Directors,	
Vitaliy Andreyevich Trayber - Member of the Board of Directors,	
Alikhan Kayratbekuly Talgatbek - Member of the Board of Directors, Secretary of the Board of Directors	
Bulat Daulet Khanovich Kassimov - Member of the Board of Directors, Independent Director	
Sabyr-Bek Sadykovich Aldongarov - Member of the Board of Directors, Independent Director	

The meeting was started by the Chairman of the Board of Directors Mr. Ye.U.Baymuratov, who noted that of all the members of the Board of Directors are present, the quorum is reached, the meeting of the Board of Directors is authorized to begin its work.

Voting at the meeting of the Board of Directors is based on "one member of the Board of Directors - one vote" principle. The voting procedure - open voting.

Agenda

1. On increasing the number of the members of JSC "Bayan Sulu" Board, election of additional members of the Board, on term of office and on salary of the newly elected members of the Board;

Meeting procedure:

The Chairman of the Board of Directors Mr. Ye.U. Baymuratov spoke on the item of the agenda

- "In order to improve efficiency of the Joint Stock Company current activity under the new organizational structure of management I propose to increase the number of the Board members from 5 to 7 persons, elect two additional members of the Board, including Deputy Chairman of the Board, for the term of office till election of new full Board with official rate of pay established in staff list. What are your suggestions?"

The Chairman of the Board - President of the Company Mr. V.A .Trayber:

- "I suppose that the following persons should be elected to the Board:

Timur Meyrkhonovich Sadykov - to the position of the Deputy Chairman of the Board, vice president of the Company and Dulat Dauletbayevich Akhmetzhanov - to the position of the member of the Board, commercial director of the Company".

Items to be voted:

1. The composition of collective executive body of JSC "Bayan Sulu" shall include 7 persons.
2. The following persons shall be elected to the Board of JSC "Bayan Sulu":

Timur Meyrkhonovich Sadykov shall be elected to the position of the Deputy Chairman of the Board,

Dulat Dauletbayevich Akhmetzhanov shall be elected to the position of the member of the Board.

for the term of office till election of new full Board with official rate of pay established in staff list;

Voting results:

Ye.U.Baymuratov. - "for"

V.A .Trayber - "for"

A.K.Talgatbek - "for"

B.D. Kassimov - "for"

S.S. Aldongarov - "for"

Voting results:

"For" - five (5) votes

"Against" - none

"Abstain" - none

It was decided:

1. The composition of collective executive body of JSC "Bayan Sulu" shall include 7 persons.
2. The following persons shall be elected to the Board of JSC "Bayan Sulu":

Timur Meyrkhonovich Sadykov shall be elected to the position of the Deputy Chairman of the Board, Dulat Dauletbayevich Akhmetzhanov shall be elected to the position of the member of the Board

for the term of office till election of new full Board with official rate of pay established in staff list;

In conclusion, the Chairman of the Board of Directors Mr. Ye.U.Baymuratov said that the item of the agenda has been considered, the decision has been taken and declared the Meeting closed.

Chairman of the Board of Directors _____ **Ye.U. Baymuratov**

Member of the Board of Directors _____ **V.A. Trayber**

**Member of the Board of Directors,
Secretary of the Board of Directors of** _____ **A.K. Talgatbek**

**Member of the Board of Directors,
Independent Director** _____ **B.D. Kassimov**

**Member of the Board of Directors,
Independent Director** _____ **S.S. Aldongarov**

**Председатель Правления
Президент**



_____ **Трайбер В.А.**

Handwritten signature
15.06.14.