

MINUTES No. 32
of the Annual General Shareholders' Meeting
of Joint Stock Company "Halyk Savings Bank of Kazakhstan"

Almaty

15th May 2013

Full Name:	Joint Stock Company "Halyk Savings Bank of Kazakhstan"
Location of the Bank:	109 B, Abay Ave., Almaty
Venue of the meeting:	109 B, Abay Ave., Almaty, Conference-hall
Meeting opening:	11:00 a.m.
Meeting closing:	12:40 p.m.

The following persons are attending the Annual General Shareholders' Meeting of Joint Stock Company "Halyk Savings Bank of Kazakhstan" (hereinafter – "the Bank") opened at 11:00 a.m. on 15th May 2013 (hereinafter – "the General Shareholders' Meeting):

1) representative of Bank's shareholder holding ten percent and more of the Bank's voting common shares:

ALMEX Holding Group holding **8,003,381,500** voting common shares, which is **87.56%** % from the total amount of voting common shares of the Bank represented by Rafael Abdulayevich Gapparov, who is acting on the basis of Power of Attorney No. 174 dated 3rd May 2013;

2) other shareholders – individuals and legal entities or their legal representatives;

3) invitees:

- Chairman and members of the Bank's Board of Directors;
- CEO and members of the Bank's Management Board;
- representatives of some structural subdivisions and subsidiaries of the Bank;

4) representative of the authorized state agency – Aimgul Tlepbergenovna Akhmejanova.

As of 15th April 2013 (date of compiling the List of Shareholders entitled to participate in the General Shareholders' Meeting) referring to information submitted by the registrar of JSC Yedinny Registrator Tsennyh Bumag (JSC Integrated Securities Registrar):

1) total amount of the Bank's voting shares (less shares bought-back by the Bank, and also shares, which are in nominal holding and belong to the owners of shares, with no data on them in recording system of JSC Tsentralny Depozitarny Tsennyh Bumag (JSC Central Securities Depository) – 9,140,193,230 shares, amount of voting common shares of the Bank, which were bought-back by the Bank – 217,293,461 shares;

2) total number of the Bank's shareholders holding common shares is 26,506 акционеров (including 11 GDP holders) (without the Bank's share owners, information on whom is not disclosed in recording system of JSC Tsentralny Depozitarny Tsennyh Bumag (JSC Central Securities Depository);

3) total amount of totally placed preferred shares of the Bank – 309,859,430 shares;

4) total amount of totally placed preferred shares of the Bank convertible into common shares of the Bank – 80,225,222 shares;

5) total number of Bank's shareholders holding preferred shares and preferred shares convertible into common shares (including nominal holders, who manage the shares portfolios) is 53 shareholders.

Agenda of the General Shareholders' Meeting published in Yegemen Kazakhstan and Kazakhstanskaya Pravda newspapers on 27 and 28th March 2013:

1. Approval of the agenda of the Annual General Shareholders' Meeting of JSC Halyk Bank;
2. Approval of JSC Halyk Bank's annual financial statements for the year ended 31 December 2012;
3. Approval of distribution of JSC Halyk Bank's net income for the year 2012. Adoption of a resolution on payment of dividends on JSC Halyk Bank's common shares. Approval of the amount of dividend per common share of JSC Halyk Bank;
4. Approval of audit company conducting audit of JSC Halyk Bank;
5. Consideration of 2012 Performance Report of the Board of Directors of JSC Halyk Bank;
6. Informing shareholders on the amount and structure of remuneration of the members of the Board of Directors and the Management Board of JSC Halyk Bank;
7. Consideration of information on shareholders' appeals on actions of JSC Halyk Bank and its officials, and on results of consideration thereof;
8. Early termination of the term of the member of the Counting Board of JSC Halyk Bank, election of member to the Counting Board of JSC Halyk Bank.

A.S. Pavlov, Chairman of the Bank's Board of Directors:

Dear Shareholders, I would like to welcome you, and proceed to our meeting operations.

This year is an exceptional one in our country. As you know, this year, for the first time, we have had widespread celebration of Defender of the Motherland Day on 7th May.

Besides, I would like to mention that this year is an outstanding year, especially for Halyk Bank. In 1923, in Aktyubinsk, the First Savings Bank had been opened; therefore, we believe it is a starting point of our Bank's history. In this respect, first of all, I would like to congratulate you with 90-year of the Bank.

Back to our Meeting's activity, all of you are aware that according to provisions of Article 35, Law of the Republic of Kazakhstan "On Joint Stock Companies" the Bank shall be liable to hold every year the Annual General Shareholders' Meeting.

In order to review issues which are subject to its competence, this General Shareholders' Meeting of the Bank's was convened.

You have been notified regarding holding the Annual General Meeting of the Bank's Shareholders in accordance with the procedure established by RoK Law "On Joint Stock Companies" and the Bank's Charter. Information on convocation of the Annual General Meeting of the Shareholders, defining and amending its Agenda was placed at mass media – print periodicals Yegemen Kazakhstan and Kazakhstanskaya Pravda newspapers on 27th and 28th March 2013, and supplementary posted at the Bank's corporate website, Kazakhstan Stock Exchange and London Stock Exchange websites through notifying the depositary bank.

Referring to information provided by the Bank's new registrar JSC Yedinny Registrar Tsennyh Bumag (JSC Integrated Security Registrar), as of 15th April 2013 (that means as at the date of compiling the List of Shareholders entitled to participate in the General Meeting of the Shareholders) total amount of the Bank's shareholders keeping common shares was **26,506** shareholders (**including 11 GDP holders**). This excludes owners of the Bank's shares which/who were not disclosed in recording system of JSC Tsentralny Depozitary Tsennyh Bumag (JSC Central Securities Depository).

Total amount of the Bank's voting shares (less shares bought-back by the Bank, and also shares, which are in nominal holding and belong to owners of shares, with no data on them in recording system of JSC Tsentralny Depozitary Tsennyh Bumag (JSC Central Securities Depository) was **9,140,193,230** shares.

To announce the results of registration of participants of this General Shareholders' Meeting I give word to **Ilmira Arslanovna Razumova**, Chair of the Counting Committee.

I.A. Razumova:

Good afternoon, dear shareholders, According to data submitted by the Counting Committee as of the end of registration of participants of the General Shareholders Meeting of the of JSC Halyk Bank of Kazakhstan, 43 shareholders and their representatives have been registered holding in total 9,013,963,550 voting common shares of the Bank, which is 98.62 percent out of all voting common shares of the Bank.

At the same time, we would like to note that a representative of 11 non-resident shareholders holding in total 302,327,640 voting common shares (in the form of Global Depository Receipts), information on whom disclosed in JSC Tsentralny Depozitarny Tsennyh Bumag (JSC Central Securities Depository), takes part in this General Meeting.

In addition, 4 shareholders of the Bank, holding in total 156,400,344 preferred shares and preferred shares convertible into common shares of the Bank, are present in the General Meeting of the Shareholders that is 40% of total amount of placed preferred shares and preferred shares convertible into common shares of the Bank.

According to Article 45 of Law “On Joint Stock Companies” the General Meeting of the Shareholders is entitled to make decisions, should at the moment of registration closing of the meeting participants, the Shareholders or their legal representatives included into the Shareholders List, entitled to participate and vote herein, holding in total fifty and more percent of the Bank’s voting shares, have been registered.

Thus, considering the above of results of registration, this General Shareholders’ Meeting shall be deemed duly constituted.

A.S. Pavlov, Chairman of the Bank’s Board of Directors:

Dear Shareholders, I announce the General Shareholders’ Meeting opened.

To follow procedure of the General Meeting of the Shareholders we should elect working bodies of the Meeting – Chair of the Meeting and Secretary of the Meeting. In this regard I propose:

1. To elect **Yerserik Damenovich Siyrbayev** as the Chair of the Bank’s Meeting of the Shareholders.

Do you have any other proposals? There are no other proposals. Please vote for the proposed candidate (by show of hand):

“for”	- 43
“against”	- 0
“abstainers”	- 0

Carried unanimously.

2. To elect **Yelena Valeriyevna Sidorova** as the Secretary of this Meeting.

Do you have any other proposals? There are no other proposals. Please vote for the proposed candidate (by show of hand):

“for”	- 43
“against”	- 0
“abstainers”	- 0

Carried unanimously.

I kindly request **Yerserik Damenovich Siyrbayev** and **Yelena Valeriyevna Sidorova** to take their seats and proceed to our Meeting’s operations.

Yerserik Damenovich Siyrbayev, Chair of the Meeting:

Good afternoon, dear Shareholders, Before proceed to our Meeting's operations, I would like to inform you that the following persons are taking part in our work: A.S. Pavlov, Chairman of the Bank's Board of Directors, Umut Bolatkhanovna Shayakhmetova, CEO of the Bank, Zhomart Dossankulovich Nurabayev, member of the Bank's Board of Directors, Christof Ruehl, Frank Kuijlaars, Ulf Wokurka, Independent Directors, and also Urazgaly Kindayevich Duissemaliyev, representative of minority shareholders.

I. Approval of the Agenda for the General Shareholders' Meeting of JSC Halyk Bank of Kazakhstan.

Y.D. Siyrbayev, Chair of the Meeting:

Dear Shareholders,

As you know, the Agenda of this General Meeting was published in Yegemen Kazakhstan and Kazakhstanskaya Pravda newspapers on 27th and 28th March 2013. Also, the Meeting Agenda is a part of handouts provided you while registration of the Meeting Participants. If needed, you may familiarize yourself with it right now.

According to Article 36, RoK Law "On Joint Stock Companies" approval of the Agenda drawn up by the Bank's Board of Directors is made during the General Meeting of the Shareholders.

In accordance with Article 43 of RoK Law "On Joint Stock Companies" when opening the In-Person General Meeting of the Shareholders, the Board of Directors shall report on obtained proposals for amending the Agenda.

No proposals on the Agenda amendment have been received.

Do you have any comments, proposals on the Agenda? No.

I kindly request shareholders of the Bank to vote by ballots on the first item of the Agenda on approval the Agenda for the Annual General Shareholders' Meeting of the Bank in the wording suggested by the Board of Directors as per Minutes to Meeting of the Board of Directors by absent voting No. 66 dated 18th March 2013.

I kindly ask members of the Counting Committee to count votes, and announce it later.

Y.D. Siyrbayev, Chair of the Meeting:

As you know, according to Article 46, RoK Law "On Joint Stock Companies" the company having 100 and more shareholders shall establish the Counting Committee, quantitate and personnel structure of which shall be approved by the General Meeting of the Shareholders.

In this regard, please be informed that the following members of the Counting Committee, terms of powers of which, defined by the resolution of the Annual General Meeting of the Bank's Shareholders on 19th April 2012 (MOM No. 30 dated 19th April 2012), accounting for two years expired at the moment of new Counting Committee re-election, are presenting on this Meeting:

Chair of the Counting
Committee:

Ilmira Arslanovna Razumova

Members of the Counting
Committee:

Anna Vasyliyevna Borovitsyna

Gabbas Malgajiyevich Illyussinov

Gulziya Seidakhmetovna Madazimova

Yelena Alexandrovna Khmyz

Nazgul Mukhamedsalykovna Shakirova

In accordance with RoK “On Joint Stock Companies” we should elect Shareholders representatives holding ten percent and more of Bank’s voting shares, each or several Shareholders acting on the basis of an Agreement executed between them, which in total holding ten and more percent of voting shares, and enable to witness correctness of these Minutes of the General Meeting of the Shareholders. At the present time, the Shareholders holding ten percent and more of voting shares of the Bank as of 15th April 2013 i.e. on the date of compiling the List of Shareholders, entitled to participate in the General Meeting of the Shareholders, is:

ALMEX Holding Group holding **8,003,381,500** voting common shares, which is 87.56 % from the total amount of voting common shares of Bank

Considering the above-mentioned we suggest electing representative of the Bank’s Principal Shareholder attending on this Meeting and acting under respective Power of Attorney presented while registration for taking part in this General Meeting of the Shareholders,

On behalf of JSC ALMEX Holding Group – **Rafael Abdulayevich Gapparov.**

Do you have any other proposals? There are no other proposals. Please vote for the proposed candidate:

“for”	- 43
“against”	- 0
“abstainers”	- 0

Carried unanimously.

Dear Shareholders, I suggest continuing our Meeting in Russian. All persons who want can speak Kazakh. There are interpreters in our Conference-Hall, who can provide proper translation from Russian to Kazakh and vice-versa.

I propose to review and approve the following regulations for our meeting. Fix time for a speaker - 10-15 minutes; discussants – up to 5 minutes. Dear Shareholders, I propose to take this meeting without break.

I deem it appropriate to apply the open form of voting on all issues and proposals of our meeting.

You are kindly requested, in order to observe set priority for reviewing the Agenda’s items and avoid breach of the meeting procedure, the issues not provided by the Meeting Agenda, ask in writing, and forward to the Secretariat.

All items not included in the Agenda will be reviewed upon ending of discussion of the items approved in the Agenda, and have to be replied.

Besides, I inform you that all Shareholders willing to speak on the Agenda’s items can be registered by the Meeting Secretary. Every Speaker is requested to introduce himself/herself before his/her presentation. Whereby, I suggest restricting presentations of the Shareholders in a debate by 3 speakers.

Do you have any other proposals against issues stated by me? There are no other proposals. Please vote for the proposed procedure aspects for holding this meeting:

“for”	- 43
“against”	- 0

“abstainers” - 0
Carried unanimously.

Y.D. Siyrbayev, Chair of the Meeting:

To announce the results of registration of participants of this General Meeting of the Shareholders I give permission to speak to **Ilmira Arslanovna Razumova**, Chair of the Counting Committee.

I.A. Razumova, Chair of the Counting Committee:

Total amount of shareholders votes had been registered to participate in this General Meeting of the Shareholders is 9,013,963,550 out of which have voted on **the first item** of the Agenda concerning approval of the Agenda for the General Shareholders’ Meeting of JSC Halyk Bank of Kazakhstan in the revision proposed by the Bank’s Board of Directors:

	<i>Number of voting shares</i>	<i>% out of total amount of voting shares presented on the Meeting</i>
“For”	9,013,963,350	99,99999778
“Against”	200	0,00000222
“Abstainers”	0	0
Have not taken part in voting process	0	0

The Resolution has been adopted by a simple majority from total number of the Bank’s voting shares presented at the Meeting.

Thus, the General Shareholders’ Meeting by a simple majority from total number of the Bank’s voting shares participated in the voting, has resolved:

To approve the Agenda for the Shareholders’ General Meeting of the of the Bank in the wording suggested by the Board of Directors as per Minutes to Meeting of the Board of Directors by absent voting No. 66 dated 18th March 2013.

II: Approval of JSC Halyk Bank’s annual financial statements for 2012.

Y.D. Siyrbayev, Chair of the Meeting:

Dear Shareholders,

Since working bodies of the General Meeting of the Shareholders have been established and the Agenda has been approved, please go ahead. I would propose to switch to discussion of item 2 of the Agenda concerning Approval of JSC Halyk Bank’s annual financial statements for 2012.

The speech on this issue is passed to **Aliya Sakenovna Karpykova, Chairman of the Bank’s Management Board.**

A.S. Karpykova:

Dear Shareholders,

In accordance with the provisions of Article 35 of Law of the Republic of Kazakhstan “On Joint Stock Companies” JSC Halyk Bank’s annual financial statements is adopted at the Annual General Meeting of Shareholders. Hereby we would like to submit you the main results of the Bank’s activity for 2012.

In 2012 the Bank has maintained and strengthened its leading positions in the main market segments of financial services. Targets set for the Bank for 2012 on key figures of development have been achieved but for net profit targets have been overperformed.

Assets, liabilities, capital of “Halyk Group”

For 2012 the assets of “Halyk Group” have been increased by 6% (134.1 bln. tenge) and (as of 01.01.2013 2 trillion 408 bln. tenge (as of 01.01.2012 2 trillion. 274 bln. tenge). The main part of assets growth in absolute expression is ensured by growth of loans to the customers.

Loans to the customers (net) have been increased from the beginning of year by 11.4 % (by 135 bln. tenge) their part in assets is 55% (1 trillion. 319 bln. tenge) as of the reporting date. Steady tendency of loan portfolio growth is observed.

The size of funds and theirs equivalents as of reporting date has been 534.1 bln. tenge (growth is 2.7%) steady tendency for maintaining of liquid assets is kept up.

“Halyk Group” liabilities in general have been increased from the beginning of the year up to 5.3% (105 bln. tenge) and are 2 trillion 068 bln. tenge at the year end.

The customers’ funds in the structure of liabilities are the biggest part – 82%. For the reporting period the size of customers’ funds has been increased by 142 bln. tenge (9%) and is 1 trillion 699 bln. tenge. Such growth is stipulated by increase of balances from the beginning of the year at current accounts of legal entities - by 32.7 bln. tenge and is 603 bln. tenge as well as balances at fixed-term deposit accounts of individuals by 117.4 bln. tenge, and is 544 bln. tenge.

The Bank’s equity on consolidated basis for the reporting period has been increased by 9.4% in comparison with beginning of the year and is 339,6 bln. tenge. Growth, in general, related with increase according to Article “retained earnings and other reserves” to the amount of 69.6 bln. tenge. Besides, the Bank has efficiently applied the government support provided in the frame of Anti-Crisis Program and owing to high results of activity has early payback of government funds invested in the Bank’s equity.

Halyk Bank of Kazakhstan, of parent Bank “Halyk Group”, has 94% of total assets (according to balances), 99% size of loan lending to the customers.

Group’s income in general for 2012 has been received to the amount of 69. 9 bln. tenge (with minatory interest to the amount of 444 M tenge) (according to IFRS), increased by 77% (30.4 bln. tenge) in comparison with previous year.

Owing to increase in comparison with plan of size of gained income, in the reporting period the efficiency results have been essentially changed: return of average assets (ROAA) for 2012 is 2.9% (for 2011 – 1.9%), return on assets employed (ROAE) is 24% (for 2011 - 12,3%).

Net profit related to remunerations. Including deductions for provisions, net profit percentages have been increased to 27.6 bln. tenge and is 75.6 bln. tenge.

In general, for Group net commission incomes for the reporting period are 45.1 bln. tenge.

The Bank’s operating expenses are 51.8 bln. tenge, indicator reflected the part of expenses for keeping up in operating income (Cost-income ratio) at the end of 2012 - 34,4%.

Expenses for taxes on income in 2012 are 14.8 bln. tenge increased up to 74% (6.2 bln. tenge) in comparison with previous year generally owing to essential growth of income before taxation on parent bank and subsidiary JSC PPF of Halyk Bank of Kazakhstan.

Dear Shareholders,

Overall, the Bank’s activity for the reporting period, according to our opinion, has been successful and meets requirements of the Legislation. In accordance with Articles 53 and 76 of RoK Law “On Joint Stock Companies” the Bank’s Board of Directors preliminary approved the annual financial statements of the Bank for 2012 (extract from the Minutes to meeting of the Board of Directors under JSC Halyk Bank No. 1 dated 28th March 2013). Independent audit company – LLP Deloitte has fully confirmed reliability and correctness of information in annual financial statements of the Bank upon the results of activity for 2012 and the violations of Legislation haven’t been identified.

You can get acquainted with report of independent auditor - LLP Deloitte with is included in the content of handouts provided you upon registration of shareholders.

Dear shareholders, According to above mentioned we kindly ask you to approve the annual financial statements of JSC Halyk Bank for 2012 with taking note of report of independent auditors.

Y.D. Siyrbayev, Chair of the Meeting:

Dear Shareholders, would you have other proposals on this issue? Does anybody want to make a speech?

There are no other proposals or speakers. I would like to ask you to vote on second item of the Agenda.

Members of the Counting Committee are kindly requested to count voting results against the second item of the meeting agenda and to announce the results I give permission to speak to Chair of the Counting Committee later.

Y.D. Siyrbayev, Chair of the Meeting:

Dear Shareholders,

As far as we are having votes counting at the moment, I would propose speech to **Alexander Sergeevich Pavlov**, Chairman of the Bank's Board of Directors for this item.

A.S. Pavlov:

Dear Shareholders,

First of all, I would like to note that in spite of residual crisis events in economy, 2012 year has been very productive for Halyk Group.

We have attained income growth for the Group more than planned, therefore, increased income by 77.1% in comparison with 2011. Thus, we have become the most profitable bank in the country. We have increased the Bank's equity by 9.4%, loan portfolio by 11.4%.

In particular, the results of our operations allow buyback of majority of preferred shares from JSC Samruk-Kazyna National Wellware Fund. From one hand, it includes growth of own capital, but from the other hand, in future; it will decrease obligatory dividend payments (as you know according to the Legislation we shall pay the dividends for preferred shares to the certain amount).

I would like to point out that as of today we are the only bank which returned funds to the government invested within anti-crisis measures.

It also enabled us to develop proposals on distribution of net profit as payments per common shares to be considered below in the following item. For more clear and transparent distribution of net income, we had adopted the Dividend Policy in September of the previous year.

At the same time, it is necessary to emphasize that growth of net income and the Bank's other performance indicators has become possible due to successful implementation of 2010-2012 Group Strategy. For appropriate and timely evaluation of fulfillment of the Strategy we have established the Committee for Strategic Planning under the Board of Directors.

In 2012, we have adopted new 2013-2015 Strategy; for more details we will stop on this item later within the frame of report of the Board of Directors.

Y.D. Siyrbayev, Chair of the Meeting:

To announce the results of voting **on the second issue** of meeting agenda of General Meeting I give permission to speak to **Imira Arslanovna Razumova**, Chair of the Counting Committee.

I.A. Razumova, Chair of the Counting Committee:

Total amount of shareholders votes had been registered to participate in this General Meeting of the Shareholders is 9,013,963,550 out of which have voted on **the second item** of the Agenda concerning approval of JSC Halyk Bank’s annual financial statements for 2012:

	<i>Number of voting shares</i>	<i>% out of total amount of voting shares presented on the Meeting</i>
“For”	9,012, 435,150	99,98304408
“Against”	200	0,00000222
“Abstainers”	1,528,200	0,01695370
Have not taken part in voting process	0	0

The Resolution has been adopted by a simple majority from total number of the Bank’s voting shares presented.

Thus, the General Meeting of the Shareholders by a simple majority from total number of the Bank’s voting shares participated in the voting, has resolved:

To approve JSC Halyk Bank’s annual financial statements for 2012 with taking note of report of independent auditors.

III. Approval of distribution of JSC Halyk Bank’s net income for the year 2012. Adoption of a resolution on payment of dividends on JSC Halyk Bank’s common shares. Approval of the amount of dividend per common share of JSC Halyk Bank.

Y.D. Siyrbayev, Chair of the Meeting:

Dear Shareholders,

I would propose to switch to discussion of the third item of the Agenda concerning approval of distribution of JSC Halyk Bank’s net income for the year 2012. Adoption of a resolution on payment of dividends on JSC Halyk Bank’s common shares. Approval of the amount of dividend per common share of JSC Halyk Bank.

The speech on this issue is passed to **Dauren Saparaliyevich Karabayev**.

D.A. Karabayev:

Dear shareholders,

In accordance with the requirements of Article 36 of the Law of the Republic of Kazakhstan “On Joint Stock Companies”, Article 26 of JSC Halyk Bank’s Charter and Resolution #196 of the Management Board of the Agency of the Republic of Kazakhstan on Regulation and Supervision of Financial Market and Financial Organizations “On approval of requirements for minimum reserve capital for commercial banks” dated 28th August 2009, the Board of Directors of the Bank proposes to adopt the Bank’s Annual General Shareholders Meeting the following resolutions on the third item of the agenda.

To approve the following distribution of net income received by JSC Halyk Bank from its operations in 2012:

- part of net income amounting to KZT 2,240,948,102.40 (two billion two hundred forty million nine hundred forty eight thousand one hundred two tenge forty tiyn) to be allocated for payment of dividends on preferred shares of JSC Halyk Bank (NIN KZ1P33870117) and preferred shares convertible to common shares of JSC Halyk Bank (NIN KZ1P33870216), in the amount stipulated by Prospectus on issue of shares of JSC Halyk Bank and in the order stipulated by the authorized body of JSC Halyk Bank

(including amounts of taxes which shall be paid in order stipulated by the Legislation of the Republic of Kazakhstan);

- part of net income to be allocated for payment of dividends on common shares of JSC Halyk Bank for the amount KZT 1.12 (one tenge twelve tiyn) (including the amount of taxes payable under the legislation of the Republic of Kazakhstan) per one common share of JSC Halyk Bank. To approve the following procedure for payment of dividends on common shares of JSC Halyk Bank:
 - determine 16th May 2013 (00.00 a.m.) as a record date for the list of shareholders eligible to receive dividends on common shares;
 - start payment of dividends on 15th June 2013;
 - dividend payment method – wire transfer and (or) cash payment.
- part of net income amounting to KZT 5,279,250,000 (five billion two hundred seventy nine million two hundred fifty thousand tenge) to be allocated to increase reserve capital of JSC Halyk Bank subject to minimum reserve capital not less than the sum of the following:
 - actual reserve capital which was formed in the previous reporting period;
 - part of the Bank's retained earnings before payment of dividends on common shares which is equal to multiplication of the Bank's retained earnings before payment of dividends on common shares by the ratio of growth of assets and contingent liabilities, which are subject to classification, for the previous year to the amount of assets and contingent liabilities, which are subject to classification, as of the beginning of the previous year, but not less than 0.1 and not more than 1.
- the remaining part of net income to be allocated to retained earnings.

Please be advised that on 14th May 2013 information on terms and procedure of payment dividends for preferred shares of the Bank and preferred shares convertible to common shares of the Bank was published in Mass media in the order stipulated by the Legislation of the Republic of Kazakhstan.

Y.D. Siyrbayev, Chair of the Meeting:

Dear Shareholders, would you have other proposals on this issue? Does anybody want to make a speech?

Item of shareholder G.K. Zakirova:

What tax amount will be withheld while dividends payment on common shares? And how much does one common share cost as of today?

D.A. Karabayev:

On the first item according to applicable Tax Legislation of the Republic of Kazakhstan dividends payable to individuals shall not be subject to taxation.

On the second item, at the moment, the market price of one common share of the Bank is 27 tenge that corresponds to 270 tenge taking into account splitting of shares in December 2012.

Y.D. Siyrbayev, Chair of the Meeting:

There are no other proposals or speakers. I would like to propose the shareholders of the Bank to vote on the third item of the agenda.

Members of the Counting Committee are kindly requested to count voting results on the third item of the meeting agenda, and I request Chair of the Counting Committee to announce voting results later.

Y.D. Siyrbayev, Chair of the Meeting:

Dear Shareholders,

As far as we are having votes counting at the moment, I would propose speech on this item to **Umut Bolatkhanovna Shayakhmetova**, CEO of the Bank.

Umut Bolatkhanovna Shayakhmetova, CEO of the Bank:

Dear Shareholders, as we mentioned before, this year we are celebrating 90-year of JSC Halyk Bank. In the frames of anniversary events we are holding campaigns under the under the auspices of one or another “peoples” celebrations – “Peoples Victory”, “Peoples” skating at Medeo skating ring, “Peoples Nauryz”, and etc.

Now, let me sound main business events occurred in 2012.

First of all, I would like to mention that we thoroughly develop comments and proposals on our work. Wherever possible, we are trying to improve efficiency, safety and convenience of our services.

Thus, in February, the Bank has been the first in RoK to launch 3D Secure connection service to password processing for its Visa card holders. May be it sounds difficult for understanding, but if briefly, we are taking about increase of security of accounts and payments of the customers, money safety.

In April, the Bank has become an operator of the new Mastercard MoneySend remittance system enabling online 24-hour remittance from card to card for Mastercard and Maestro card holders.

In August, the Bank has become the first in Kazakhstan to launch tax payments via applications for cellular phones HalykBank and Halyk+Beeline.

In September, the Bank and Intervail Kazakhstan Company have announced on new Kazakhstani service of MyPay.kz mobile payments – tax payments for violations of traffic roads from banking cards of Kazakhstani banks.

In October, the Bank has been the first among commercial banks which has obtained consent of authorized state agency for establishment of subsidiary on bad and doubtful assets management – LLP Halyk Project.

Within 2012, opening of new head offices of JSC Halyk Bank Georgia and JSC NBK – subsidiaries of the Bank in Tbilisi and Moscow as well as new building of Kostanai Bank Oblast Branch, and the Bank’s biggest Personal Service Center in Astana upon reconstruction have taken place.

2012 Moneybox has been supplemented by Global Finance “The Best Bank in Kazakhstan for 2012”, “The Best trade-and-financial bank in Kazakhstan for 2012”, and “The Best provider on currency exchange market in Kazakhstan for 2012”; Emeafinance during four years, one after another, has awarded in category “Best Bank in Kazakhstan”; BusinessNewEurope has awarded in category “Best local bank in Kazakhstan”; RA Expert Kazakhstan has awarded in category “The Most Effective Bank of Kazakhstan”, and Diploma in category “The Best Annual Report in Financial Sector for 2011”.

Y.D. Siyrbayev, Chair of the Meeting:

Dear shareholders, to announce the results against the third item of the Agenda of this General Annual Meeting of the Shareholders of JSC Halyk Bank I give permission to speak to **Ilmira Arslanovna Razumova**, Chair of the Counting Committee.

I.A. Razumova, Chair of the Counting Committee:

Total amount of shareholders votes had been registered to participate in this General Meeting of the Shareholders is 9, 013,963,550 out of which have voted on **the third item** of the Agenda concerning approval of distribution of JSC Halyk Bank’s net income for the year 2012; adoption of a resolution on payment of dividends on JSC Halyk Bank’s common shares; approval of the amount of dividend per common share of JSC Halyk Bank:

	<i>Number of voting shares</i>	<i>% out of total amount of voting shares presented on the Meeting</i>
“For”	9,012,357,590	99,98218364
“Against”	77 560	0,00086044
“Abstainers”	1,528,400	0,01695592
Have not taken part in voting process	0	0

The Resolution has been adopted by a simple majority from total number of the Bank’s voting shares presented in voting.

Thus, the General Meeting of the Shareholders by a simple majority from total number of the Bank’s voting shares participated in the voting, has resolved:

To approve the following distribution procedure of net income received by JSC Halyk Bank from its operations in 2012:

- part of net income amounting to KZT 2,240,948,102.40 (two billion and two hundred forty million and nine hundred and forty eight thousand one hundred and two tenge forty tiyn) to be allocated for payment of dividends on preferred shares of JSC Halyk Bank (NIN KZ1P33870117) and preferred shares convertible to common shares of JSC Halyk Bank (NIN KZ1P33870216), in the amount stipulated by Prospectus on issue of shares of JSC Halyk Bank and in the order stipulated by the authorized body of JSC Halyk Bank (including amounts of taxes which shall be paid in order stipulated by the Legislation of the Republic of Kazakhstan);
- part of net income to be allocated for payment of dividends on common shares of JSC Halyk Bank for the amount KZT 1.12 (one tenge twelve tiyn) (including the amount of taxes payable under the legislation of the Republic of Kazakhstan) per one common share of JSC Halyk Bank. To approve the following procedure for payment of dividends on common shares of JSC Halyk Bank:
 - determine 16th May 2013 (00.00 a.m.) as a record date for the list of shareholders eligible to receive dividends on common shares;
 - start payment of dividends on 15th June 2013;
 - dividend payment method – wire transfer and (or) cash payment.
- part of net income amounting to KZT 5,279,250,000 (five billion two hundred seventy nine million two hundred fifty thousand tenge) to be allocated to increase reserve capital of JSC Halyk Bank subject to minimum reserve capital not less than the sum of the following:
 - actual reserve capital which was formed in the previous reporting period;
 - part of the Bank’s retained earnings before payment of dividends on common shares which is equal to multiplication of the Bank’s retained earnings before payment of dividends on common shares by the ratio of growth of assets and contingent liabilities, which are subject to classification, for the previous year to the amount of assets and contingent liabilities, which are subject to classification, as of the beginning of the previous year, but not less than 0.1 and not more than 1.
- the remaining part of net income to be allocated to retained earnings.

IV. Approval of auditcompany conducting audit of JSC Halyk Bank for 2013-2015.

Y.D. Siyrbayev, Chair of the Meeting:

Dear Shareholders!

I would propose to discuss the fourth item of the Agenda: “Approval of audit company conducting audit of JSC Halyk Bank for 2013-2015”.

I would propose speech on this item to **Aliya Sakenovna Karpykova**, Deputy CEO of the Bank’s Management Board of JSC Halyk Bank.

A.S. Karpykova:

Dear Shareholders!

In accordance with Article 57 of the Law of the Republic of Kazakhstan “On Banks and Banking Activities in the Republic of Kazakhstan”, the audit of annual financial statements of the Bank should be conducted by an audit company that is authorized to conduct audit in accordance with the legislation on audit activities and is in compliance with the requirements of the Law “On Banks and Banking Activities in the Republic of Kazakhstan”. In accordance with Subparagraph 6 Paragraph 1 of Article 36 of the Law of the Republic of Kazakhstan “On Joint Stock Companies” and Article 26 of the Bank’s Charter, approval of audit company conducting audit of Joint Stock Company is an exclusive authority of the general shareholders’ meeting.

During the last six years, the Bank and other participants of banking conglomerate were audited by LLP Deloitte which was approved by the resolution of the annual general shareholders’ meeting dated April 21, 2011 to conduct audit for 2012.

In accordance with the results of tender, LLP Deloitte was elected by the Management Board and the Bank’s Board of Directors as audit organization conducting audit of financial statements of the participants of bank’s conglomerate activity for 2013-2015.

Considering the above-said, the Board of Directors of the Bank proposes the general shareholders’ meeting to approve Deloitte LLP as Audit Company conducting audit of JSC Halyk Bank for the results of 2013, 2014 and 2015.

Y.D. Siyrbayev, Chair of the Meeting:

Dear Shareholders, would you have other proposals on this issue? Does anybody want to make a speech?

There are no other proposals or speakers. I would like to ask you to vote on the fourth item of the Agenda.

To announce the results of voting **on fourth item** of meeting agenda of Annual General Meeting of the Shareholders of Halyk Bank of Kazakhstan JSC I give permission to speak to **Ilmira Arslanovna Razumova**, Chair of the Counting Committee.

I.A. Razumova, Chair of the Counting Committee:

Total amount of shareholders votes had been registered to participate in this General Meeting of the Shareholders is 9,013,963,550 out of which have voted on **the fourth item** of the Agenda concerning approval of audit company conducting audit of Halyk Bank of Kazakhstan JSC:

	<i>Number of voting shares</i>	<i>% out of total amount of voting shares</i>
“For”	9,004,714,550	99,89739253
“Against”	800	0,00000888
“Abstainers”	9,248,200	0,10259860
Have not taken part in voting process	0	0

The Resolution has been adopted by a simple majority from total number of the Bank’s voting shares presented in voting.

Thus, the General Meeting of the Shareholders by a simple majority from total number of the Bank's voting shares participated in the voting, has resolved:

To approve LLP Deloitte as audit company conducting audit of Halyk Bank of Kazakhstan JSC upon the results of activity for 2013-2015.

V. Consideration of 2012 Performance Report of the Board of Directors of JSC Halyk Bank.

Y.D. Siyrbayev, Chair of the Meeting:

Dear Shareholders,

As far as we are having votes counting at the moment, I would like to propose to consider the fifth item of the Agenda: Consideration of 2012 Performance Report of the Board of Directors of JSC Halyk Bank.

The word is proposed to **Alexander Sergeyevich Pavlov**, Chairman of the Bank's Board of Directors for this item.

A.S. Pavlov:

Dear shareholders!

In accordance with the Code of Corporate governance of JSC Halyk Bank results of activity of the Board of Directors of the Bank is evaluated by the annual general shareholders' meeting.

In this regard, the Board of Directors should give a formal and strict assessment of its own activity as well as activity of its committees and members of the Board of Directors.

In order to fulfill this requirement, please be informed that the Board of Directors operated efficiently during the whole reporting year in accordance with standard of corporate ethics and legislation. In order to discuss the most important and strategic issues of Halyk Group activities there were held in-person meetings of the Board of Directors with participation of foreign independent directors. In cases, permitted by the legislation, resolutions of the Board of Directors were adopted by absentee voting.

In total during 2012 the Board met five times in-person (54 items considered), and 135 by absent voting.

During the reporting year, the Board approved the Halyk Group's Strategy for 2013-2015, preliminary approved the 2011 annual consolidated financial reports of the Bank for 2011, approved the results of Halyk Group performance for 9 months of 2012, business plan, 2013 consolidated budget.

We systematically reviewed:

- quarterly reports of the Management on Halyk Group performance, where the Board made respective adjustments after discussions;

- information on the on-going status of 20 largest projects of the Bank, including loans and conditional liabilities,

- issues of risk management, in particular, the quality analysis of the loans portfolio, analysis of related-party transactions in order to prevent preferential conditions when crediting such parties,

- internal audit issues.

The Board considered reports of the Compliance-Controller on efficiency of compliance-risk management in the Bank and certain subsidiaries of Halyk Group, and on the work done on anti-money laundering and terrorism financing.

An important part of the Board of Directors activities in 2012 was discussion of the strategy for Halyk Group's further development in general and the Bank in particular.

We have acknowledged that even in case of the worst scenario, the Bank's positions will remain strong enough.

The Board of Directors regularly considered reports on implementation of the previous Group's Strategy for 2010-2012, assuring that the Strategy had been implemented successfully. As a result, the Group ensured growth of shareholder value within this period.

In general, the Board set the goals before the Group to further strengthen and improve the Bank's positions as No.1 Bank in Kazakhstan in overwhelming majority of market positions, and for subsidiaries – to secure leading positions in the respective industries.

The Board also ensures due control over performance of the Management, internal audit service and other bodies of the Bank via the Board's Committees:

- Audit Committee;
- Nominations and Remunerations Committee;
- Strategic Planning Committee;
- Social Committee.

The Committee had hold 72 meetings in 2012 and considered more than two hundred items.

The Board members were actively involved in the Bank's performance, objectively and properly executing the duties delegated by the shareholders of the Bank.

Therefore, it appears that the Board's performance during the reporting period as well as fulfilment of duties by the Board members were positive.

In respect of the above, please take notice of the Board's report on 2012 performance and acknowledge the performance of the Board and the Board members as positive.

Y.D. Siyrbayev, Chair of the Meeting:

Alexander Sergeevich, thank you for your speech.

Dear Shareholders, would you have other proposals on this issue? Does anybody want to make a speech?

S.D. Iskhanov, shareholder:

I would like to congratulate our Bank's directors and the Management with success. But I have proposal to note somehow shareholders with 90th anniversary of the Bank.

A.S. Pavlov, Chair of the Board of Directors:

Thank you for your appreciation. We have prepared for you, dear shareholders, small, but we hope memorial gifts. Our colleagues will grant it to you after our meeting.

U.K. Duisemaliyev, shareholder:

We have heard the report of the Board of Directors. We have been proved that everything is going well. Dividends have been promised to paid, and are being paid. I would like to say many thanks to the Board of Directors and the Management.

Y.D. Siyrbayev, Chair of the Meeting:

Dear Shareholders, and now I kindly ask you to vote on the fifth item of the Agenda.

I kindly ask to the members of the Counting Committee to calculate the votes on **the fifth item** of meeting's agenda and I kindly ask **I.A. Razumova**, Chair of Counting Committee to announce the results of voting.

I.A. Razumova, Chair of the Counting Committee:

Dear Shareholders, I would like to announce the results of voting on **the fifth item** of meeting agenda of the Annual General Shareholders' Meeting.

Total amount of shareholders votes had been registered to participate in this General Meeting of the Shareholders is 9,013,963,550 out of which have voted on **the fifth item** of the

Agenda concerning considering the 2012 Report of the Board of Directors of Halyk Bank of Kazakhstan JSC has voted:

	<i>Number of voting shares</i>	<i>% out of total amount of voting shares</i>
“For”	9,013,962,550	99,99998891
“Against”	0	0
“Abstainers”	1 000	0,00001109
Have not taken part in voting process	0	0

The Resolution has been adopted by a simple majority from total number of the Bank’s voting shares presented in voting.

Thus, the General Meeting of the Shareholders by a simple majority from total number of the Bank’s voting shares participated in the voting, has resolved:
To take note of attached 2012 Performance Report of the Board of Directors of JSC Halyk Bank and to recognize work of the Board of Directors as well as fulfillment of functions of the members of the Board of Directors as positive.

VI. Informing shareholders on the amount and structure of remuneration of the members of the Board of Directors and the Management Board of JSC Halyk Bank.

Y.D. Siyrbayev, Chair of the Meeting:

Dear Shareholders,

I would like to propose to consider the sixth item of the Agenda: Informing shareholders on the amount and structure of remuneration of the members of the Board of Directors and the Management Board of JSC Halyk Bank.

The word is proposed to **Alexander Sergeevich Pavlov**, Chairman of the Bank’s Board of Directors for this item.

A.S. Pavlov, Chair of the Bank’s Board of Directors:

Dear shareholders, In accordance with Article 35 of the Law of the Republic of Kazakhstan “On Joint Stock Companies”, the Chairman of the Board of Directors of a joint stock company informs the shareholders of the company at an annual general shareholders’ meeting on the amount and structure of remuneration of the members of the Board of Directors and the executive board of the company.

In order to fulfill the above mentioned Law hereby I inform you the amount and structure of remuneration of the members of the Board of Directors and the Management Board of the Bank for 2012.

Remuneration of the members of the Board of Directors and the Management Board of the Bank is based on employment contracts (agreements) concluded in accordance with the requirements of Article 59 of the Law of the Republic of Kazakhstan “On Joint Stock Companies” and resolutions of the Bank’s authorities.

On payment of bonuses to the members of the Bank’s Board of Directors we would like to remind you that condition of payment of bonuses have been determined by the resolution of annual general shareholders meeting of the Bank dated 19th April 2006. In 2012 the policy of payment for work of executives employees and forming the reserve of payment of bonuses upon the results of operations per year in JSC Halyk Bank has been approved by the resolution of the Board of directors of the Bank No.5 dated 07th December 2012.

On size of payment bonuses to the members of the Board of Directors and the Management Board for 2012 (contains remunerations, bonuses in the result of year and other obligatory

payment in accordance with Labor Code of the Republic of Kazakhstan) A.S. Pavlov, Chair of the Board of Directors of the Bank, has informed shareholders according to Annex to herein.

Y.D. Siyrbayev, Chair of the Meeting:

Alexander Sergeevich, thank you for your speech.

Dear shareholders, we would like to propose you to take note of provided information on amount and structure of remuneration of the members of the Board of Directors and the Management Board. I would like to ask you to vote on the sixth item of the Agenda.

Members of the Counting Committee are kindly requested to count voting results against sixth item of the meeting agenda and to announce the results. I give permission to speak to **I.A. Razumova**, Chair of the Counting Committee.

I.A. Razumova, Chair of the Counting Committee:

Dear Shareholders, I would like to announce the results of voting on the **sixth item** of meeting agenda of the Annual General Shareholders Meeting.

Total amount of shareholders votes had been registered to participate in this General Meeting of the Shareholders is 9,013,963,550 out of which have voted on **the sixth item** of the Agenda concerning informing shareholders on the amount and structure of remuneration of the members of the Board of Directors and the Management Board of JSC Halyk Bank has voted:

	<i>Number of voting shares</i>	<i>% out of total amount of voting shares presented on the Meeting</i>
“For”	9,004,714,750	99,89739475
“Against”	0	0
“Abstainers”	9,248,800	0,10260525
Have not taken part in voting process	0	0

The Resolution has been adopted by a simple majority from total number of the Bank’s voting shares presented in voting.

Thus, the General Meeting of the Shareholders by a simple majority from total number of the Bank’s voting shares participated in the voting, has resolved:

To take note of provided information on the amount and structure of remuneration of the members of the Board of Directors and the Management Board of JSC Halyk Bank.

VII. Consideration of information on shareholders’ appeals on actions of JSC Halyk Bank and its officials, and on results of consideration thereof.

Y.D. Siyrbayev, Chair of the Meeting:

Dear Shareholders,

I would like to propose to consider the seventh item of the Agenda: Consideration of information on shareholders’ appeals on actions of JSC Halyk Bank and its officials, and on results of consideration thereof.

The word is proposed to **Samat Muratovich Sarbasov**, Corporate Secretary of JSC Halyk Bank for this item.

S.M. Sarbasov:

Dear shareholders,

In accordance with the requirements of the Article 35 of the Law of the Republic of Kazakhstan “On Joint Stock Companies”, the information on shareholders’ appeals to actions of

JSC “Halyk Bank” and its officials and results of such consideration is submitted for consideration of the annual general shareholders’ meeting.

During the period from 1 January 2012 until 31 December 2012, 21,340 (twenty one thousand three hundred forty) common shares have been redeemed by the Bank from 60 shareholders for the total amount of KZT 3.4 million at shareholders’ requests.

According to the decision adopted by the Board of Directors on 11 May 2012 (minutes #119) the work was conducted on acceptance and processing the documents on payment of financial aid to shareholders of JSC Halyk Bank - individuals, holders of common shares (for the amount KZT 10 per common shares). During the period 01 June 2012 and 31 December 2012 the payments were effected to 2,173 shareholders for the amount KZT 28 million.

28 appeals from the Bank shareholders were received regarding dividend payments, financial aid, the results of the auction on placement of the Bank shares, presenting the information on withheld income tax and other issues on the Bank activities, as well as the securities market legislation, to which the following answers were given:

1) 9 appeals of the Bank’s shareholders on placement and circulation of shares as well as the payment of dividends, the order the Bank informs shareholders about its activities were considered. Upon review of these appeals the applicants were given explanations on procedures and conditions for the placement of the Bank shares and the payment of dividends on such shares;

2) 1 appeal of shareholder on transition of the ownership rights, price of shares and possibility of sale of inheriting shares of the Bank was considered;

3) 6 appeals of shareholders on obtaining financial aid were considered and have been responded by the relevant clarifications on the Bank’s procedure of payment of material assistance to individual shareholders;

4) 1 appeal of the shareholder placed in mass media on documents of the Bank which regulates the relationship with shareholders, beneficial owners of the Bank, ownership rights for shares of the Bank, buy back of shares from minority shareholders, payment of dividends on common shares of the Bank was considered, to which the shareholder was given the full and thorough response;

5) 1 appeal on existence of ownership of the Bank’s shares of applicant was considered to which the shareholder was given the full and thorough response;

6) 10 applications regarding the possibility of providing with the income tax deduction verifications under the payment of dividends on common shares of the Bank for certain periods were considered. As a result, appropriate tax deduction verifications have been prepared and submitted

Dear shareholders, we kindly ask you to take note of above mentioned information.

Y.D. Siyrbayev, Chair of the Meeting:

Dear Shareholders, would you have other proposals on this issue? Does anybody want to make a speech?

There are no other proposals or speakers. I would like to ask you to vote and summarize on the seventh item of the Agenda.

To announce the results of voting **on seventh item** of meeting agenda of Annual General Shareholders’ Meeting of JSC Halyk Bank of Kazakhstan I give permission to speak to **Ilmira Arslanovna Razumova**, Chair of the Counting Committee.

Total amount of shareholders votes had been registered to participate in this General Meeting of the Shareholders is 9,013,963,550 out of which have voted on **the seventh item** of the Agenda Consideration of information on shareholders’ appeals on actions of JSC Halyk Bank and its officials, and on results of consideration thereof has voted:

	<i>Number of voting shares</i>	<i>% out of total amount of voting shares presented on the Meeting</i>
“For”	9,013,963,350	99,99999778
“Against”	200	0,00000222
“Abstainers”	0	0
Have not taken part in voting process	0	0

The Resolution has been adopted by a simple majority from total number of the Bank’s voting shares presented in voting.

Thus, the General Meeting of the Shareholders by a simple majority from total number of the Bank’s voting shares participated in the voting, has resolved:

To take note of information on shareholders’ appeals on actions of JSC Halyk Bank and its officials, and on results of consideration thereof.

VIII. Early termination of the term of the member of the Counting Board of JSC Halyk Bank, election of member to the Counting Board of JSC Halyk Bank.

Y.D. Siyrbayev, Chair of the Meeting:

Dear Shareholders,

As far as we are having votes counting at the moment, I would propose to discuss the eighth item of the Agenda “Early termination of the term of the member of the Counting Board of JSC Halyk Bank, election of member to the Counting Board of JSC Halyk Bank”.

I would propose speech to **Dauren Sapargaliyevich Karabayev**, Deputy CEO of the Bank’s Management Board for this item.

D.S. Karabayev:

Dear shareholders, In accordance with Article 36 of the Law of the Republic of Kazakhstan “On Joint Stock Companies” and Article 26 of the Bank’s Charter, approval of the number, term, election and early termination of the terms of the members of the Counting Board is an exclusive authority of the general shareholders’ meeting.

The number of members of JSC Halyk Bank’s acting Counting Board approved by the resolution of the Extraordinary General Shareholders’ Meeting of JSC Halyk Bank held on 6th December 2012 (minutes No. 31 dated 06.12.2012) was seven members: Ilmira Razumova - Chairperson of the Counting Board; members of the Counting Board – Anna Borodovitsyna, Assel Atinova, Yelena Khmyz, Gabbas Ilyussinov, Gulziya Madazimova, and Nazgul Shakirova.

In connection with changes in personnel it is required to early terminate the term of Assel Atinova, the member of the Counting Board of JSC Halyk Bank.

At the Annual General Shareholders’ Meeting of JSC Halyk Bank it is required to elect additional members to the Counting Board. Thereby, the term of the Counting Board shall remain unchanged (two years) expiring as of the moment of re-election of members of the Counting Board at the annual general shareholders’ meeting based on results of the year 2013.

Taking into account the above mentioned information, the Board of Directors of JSC Halyk Bank proposes:

1) to early terminate the term of Assel Atinova, member of the Counting Board of JSC Halyk Bank;

2) to elect Viktor Skryl as additional member of the Counting Board of JSC Halyk Bank;

3) to determine the term of additionally elected member of the Counting Board of JSC Halyk Bank expiring as of the moment of expiring the term of members of the Counting Board of JSC Halyk Bank determined in the Minutes #30 of the Annual General Shareholders’ Meeting of JSC Halyk Bank dated 19th April 2012.

Y.D. Siyrbayev, Chair of the Meeting:

Dear Shareholders, would you have other proposals on this issue? Does anybody want to make a speech?

There are no other proposals or speakers. I would like to ask you to vote on fourth item of the Agenda.

Members of the Counting Committee are kindly requested to count voting results on the eighth item of the meeting agenda.

To announce the results of voting on **eighth item** of meeting agenda of Annual General Shareholders' Meeting of JSC Halyk Bank of Kazakhstan I give permission to speak to **Ilmira Arslanovna Razumova**, Chair of the Counting Committee

Total amount of shareholders votes had been registered to participate in this General Meeting of the Shareholders is 9,013,963,550 out of which have voted on **the eighth item** of the Agenda concerning early termination of the term of the member of the Counting Board of JSC Halyk Bank, election of member to the Counting Board of JSC Halyk Bank has voted:

	<i>Number of voting shares</i>	<i>% out of total amount of voting shares presented on the Meeting</i>
“For”	9,012,434 550	99,98303743
“Against”	800	0,00000888
“Abstainers”	1,528 200	0,01695370
Have not taken part in voting process	0	0

The Resolution has been adopted by a simple majority from total number of the Bank's voting shares presented in voting.

Thus, the General Meeting of the Shareholders by a simple majority from total number of the Bank's voting shares participated in the voting, has resolved:

- 1) to early terminate the term of Assel Atinova, member of the Counting Board of JSC Halyk Bank;
- 2) to elect Viktor Skryl as additional member of the Counting Board of JSC Halyk Bank;
- 3) to determine the term of additionally elected member of the Counting Board of JSC Halyk Bank expiring as of the moment of expiring the term of members of the Counting Board of JSC Halyk Bank determined in the Minutes #30 of the Annual General Shareholders' Meeting of JSC Halyk Bank dated 19th April 2012.

Y.D. Siyrbayev, Chair of the Meeting:

Dear Shareholders,

To announce the results of voting for all items of meeting agenda of Annual General Meeting of the Shareholders of Halyk Bank of Kazakhstan JSC I give permission to speak to **Ilmira Arslanovna Razumova**, Chair of the Counting Committee.

I.A. Razumova, Chair of the Counting Committee:

Dear Shareholders, I would like to announce the results of voting in general for all items of meeting agenda of this general annual meeting of shareholders.

Total amount of shareholders votes had been registered to participate in this General Meeting of the Shareholders is 9,013,963,550 out of which have voted on **the first item** of the

Agenda concerning approval of the agenda of the Annual General Shareholders' Meeting of JSC Halyk Bank has voted:

	<i>Number of voting shares</i>	<i>% out of total amount of voting shares presented on the Meeting</i>
“For”	9,013,963,350	99,99999778
“Against”	200	0,00000222
“Abstainers”	0	0
Have not taken part in voting process	0	0

The Resolution has been adopted by a simple majority from total number of the Bank's voting shares presented in voting.

Thus, the General Shareholders' Meeting by a simple majority from total number of the Bank's voting shares participated in the voting, has resolved:

To approve the Agenda for the Shareholders' General Meeting of the of the Bank in the wording suggested by the Board of Directors as per Minutes to Meeting of the Board of Directors by absent voting No. 66 dated 18th March 2013.

Total amount of shareholders votes had been registered to participate in this General Meeting of the Shareholders is 9,013,963,550 out of which have voted on **the second item** of the Agenda concerning approval of JSC Halyk Bank's annual financial statements for 2012 has voted:

	<i>Number of voting shares</i>	<i>% out of total amount of voting shares presented on the Meeting</i>
“For”	9, 012,435,150	99,98304408
“Against”	200	0,00000222
“Abstainers”	1,528,200	0,01695370
Have not taken part in voting process	0	0

The Resolution has been adopted by a simple majority from total number of the Bank's voting shares presented in voting.

Thus, the General Meeting of the Shareholders by a simple majority from total number of the Bank's voting shares participated in the voting, has resolved:

To approve JSC Halyk Bank's annual financial statements for 2012 with taking note of report of independent auditors.

Total amount of shareholders votes had been registered to participate in this General Meeting of the Shareholders is 9,013,963,550 out of which have voted on **the third item** of the Agenda concerning Approval of distribution of JSC Halyk Bank's net income for the year 2012. Adoption of a resolution on payment of dividends on JSC Halyk Bank's common shares. Approval of the amount of dividend per common share of JSC Halyk Bank:

	<i>Number of voting shares</i>	<i>% out of total amount of voting shares presented on the Meeting</i>
“For”	9,012,357,590	99,98218364
“Against”	77 560	0,00086044
“Abstainers”	1,528,400	0,01695592
Have not taken part in voting process	0	0

The Resolution has been adopted by a simple majority from total number of the Bank’s voting shares presented in voting.

Thus, the General Meeting of the Shareholders by a simple majority from total number of the Bank’s voting shares participated in the voting, has resolved:

To approve the following distribution of net income received by JSC Halyk Bank from its operations in 2012:

- part of net income amounting to KZT 2,240,948,102.40 (two billion two hundred forty million nine hundred forty eight thousand one hundred two tenge forty tiyn) to be allocated for payment of dividends on preferred shares of JSC Halyk Bank (NIN KZ1P33870117) and preferred shares convertible to common shares of JSC Halyk Bank (NIN KZ1P33870216), in the amount stipulated by Prospectus on issue of shares of JSC Halyk Bank and in the order stipulated by the authorized body of JSC Halyk Bank;
- part of net income to be allocated for payment of dividends on common shares of JSC Halyk Bank for the amount KZT 1.12 (one tenge twelve tiyn) (including the amount of taxes payable under the legislation of the Republic of Kazakhstan) per common share of JSC Halyk Bank. To approve the following procedure for payment of dividends on common shares of JSC Halyk Bank:
 - determine May 16th, 2013 (00.00 a.m.) as a record date for the list of shareholders eligible to receive dividends on common shares;
 - start payment of dividends on June 15th, 2013;
 - dividend payment method – wire transfer and (or) cash payment.
- part of net income amounting to KZT 5,279,250,000 (five billion two hundred seventy nine million two hundred fifty thousand tenge) to be allocated to increase reserve capital of JSC Halyk Bank subject to minimum reserve capital not less than the sum of the following:
 - actual reserve capital which was formed in the previous reporting period;
 - part of the Bank’s retained earnings before payment of dividends on common shares which is equal to multiplication of the Bank’s retained earnings before payment of dividends on common shares by the ratio of growth of assets and contingent liabilities, which are subject to classification, for the previous year to the amount of assets and contingent liabilities, which are subject to classification, as of the beginning of the previous year, but not less than 0.1 and not more than 1.
- the remaining part of net income to be allocated to retained earnings.

Total amount of shareholders votes had been registered to participate in this General Meeting of the Shareholders is 9,013,963,550 out of which have voted on **the fourth item** of the Agenda concerning approval of audit company conducting audit of Halyk Bank of Kazakhstan JSC:

	<i>Number of voting shares</i>	<i>% out of total amount of voting shares presented on the Meeting</i>
“For”	9,004,714,550	99,89739253
“Against”	800	0,00000888
“Abstainers”	9,248,200	0,10259860
Have not taken part in voting process	0	0

The Resolution has been adopted by a simple majority from total number of the Bank’s voting shares presented in voting.

Thus, the General Meeting of the Shareholders by a simple majority from total number of the Bank’s voting shares participated in the voting, has resolved:

To approve LLP Deloitte as audit company conducting audit of Halyk Bank of Kazakhstan JSC upon the results of activity for 2013-2015.

Total amount of shareholders votes had been registered to participate in this General Meeting of the Shareholders is 9, 013,963,550 out of which have voted on **the fifth item** of the Agenda concerning considering the 2012 Report of the Board of Directors of Halyk Bank of Kazakhstan JSC has voted:

	<i>Number of voting shares</i>	<i>% out of total amount of voting shares</i>
“For”	9,013,962,550	99,99998891
“Against”	0	0
“Abstainers”	1 000	0,00001109
Have not taken part in voting process	0	0

The Resolution has been adopted by a simple majority from total number of the Bank’s voting shares presented in voting.

Thus, the General Meeting of the Shareholders by a simple majority from total number of the Bank’s voting shares participated in the voting, has resolved:

To take note of attached 2012 Performance Report of the Board of Directors of JSC Halyk Bank and to recognize work of the Board of Directors as well as fulfillment of functions of the members of the Board of Directors as positive.

Total amount of shareholders votes had been registered to participate in this General Meeting of the Shareholders is 9,013,963,550 out of which have voted on **the sixth item** of the Agenda concerning informing shareholders on the amount and structure of remuneration of the members of the Board of Directors and the Management Board of JSC Halyk Bank has voted:

	<i>Number of voting shares</i>	<i>% out of total amount of voting shares presented on the Meeting</i>
“For”	9,004,714,750	99,89739475
“Against”	0	0
“Abstainers”	9,248,800	0,10260525
Have not taken part in voting process	0	0

The Resolution has been adopted by a simple majority from total number of the Bank's voting shares presented in voting.

Thus, the General Meeting of the Shareholders by a simple majority from total number of the Bank's voting shares participated in the voting, has resolved:

To take note of provided information on the amount and structure of remuneration of the members of the Board of Directors and the Management Board of JSC Halyk Bank.

Total amount of shareholders votes had been registered to participate in this General Meeting of the Shareholders is 9 013 963 550 out of which have voted on **the seventh item** of the Agenda Consideration of information on shareholders' appeals on actions of JSC Halyk Bank and its officials, and on results of consideration thereof has voted:

	<i>Number of voting shares</i>	<i>% out of total amount of voting shares presented on the Meeting</i>
"For"	9,013,963,350	99,99999778
"Against"	200	0,00000222
"Abstainers"	0	0
Have not taken part in voting process	0	0

The Resolution has been adopted by a simple majority from total number of the Bank's voting shares presented in voting.

Thus, the General Meeting of the Shareholders by a simple majority from total number of the Bank's voting shares participated in the voting, has resolved:

To take note of information on shareholders' appeals on actions of JSC Halyk Bank and its officials, and on results of consideration thereof.

Total amount of shareholders votes had been registered to participate in this General Meeting of the Shareholders is 9,013,963,550 out of which have voted on **the eighth item** of the Agenda concerning early termination of the term of the member of the Counting Board of JSC Halyk Bank, election of member to the Counting Board of JSC Halyk Bank has voted:

	<i>Number of voting shares</i>	<i>Percent out of total amount of voting shares presented on the Meeting</i>
"For"	9, 012, 434,550	99,98303743
"Against"	800	0,00000888
"Abstainers"	1,528,200	0,01695370
Have not taken part in voting process	0	0

The Resolution has been adopted by a simple majority from total number of the Bank's voting shares presented in voting.

Thus, the General Meeting of the Shareholders by a simple majority from total number of the Bank's voting shares participated in the voting, has resolved:

1) to early terminate the term of Assel Atinova, member of the Counting Board of JSC Halyk Bank;

2) to elect Viktor Skryl as additional member of the Counting Board of JSC Halyk Bank;

3) to determine the term of additionally elected member of the Counting Board of JSC Halyk Bank expiring as of the moment of expiring the term of members of the Counting Board of JSC Halyk Bank determined in the Minutes #30 of the Annual General Shareholders' Meeting of JSC Halyk Bank dated 19th April 2012.

Y.D. Siyrbayev, Chair of the Meeting:

Dear Shareholders,

Due to completion of all items review of today approved Agenda; I propose to close this Annual General Shareholders' Meeting of Joint Stock Company "Halyk Savings Bank of Kazakhstan".

Thank you for your active role in holding this Meeting of the Shareholders.

**Chair of the Annual General
Shareholders' Meeting of JSC Halyk Bank of
Kazakhstan**

Y.D. Siyrbayev

**Secretary of the Annual General
Shareholders' Meeting of JSC Halyk Bank of
Kazakhstan**

E.V. Sidorova

**Representative of the Shareholder
holding ten and more percent of voting shares,
and enable to witness correctness of these Minutes
on behalf of ALMEX Holding Group JSC**

R.A. Gapparov

Chair of the Counting Committee:

I.A. Razumova

Members of the Counting Committee:

A.V. Borodovitsina

G.M. Illyussinov

G.S. Madazimova

E.A. Khmyz

N.M. Shakirova