

**MINUTES**  
**OF THE REPEATED ANNUAL GENERAL MEETING OF**  
**SHAREHOLDERS OF JOINT STOCK COMPANY NURBANK**  
**(HEREINAFTER – THE COMPANY)**

**The full name and address of the Executive body of the Company (the Management Board):** Joint stock company Nurbank, Republic of Kazakhstan, Almaty, Abylai Khan Avenue 51/53.

**The date of holding the repeated annual general meeting of shareholders:** April 27, 2012.

**The venue of the repeated annual general meeting of shareholders:** Republic of Kazakhstan, Almaty, Abylai Khan Avenue 51/53.

The repeated annual general meeting of shareholders started at 10.00 a.m., closed at 10.40 a.m.

The following registered shareholders attended the repeated annual general meeting of shareholders of Nurbank JSC (hereinafter – General meeting):

1. Sarsenova Sofya Temirbulatovna represented by Alimova Yulia Sergeevna, acting on a basis of the power of attorney dated April 25, 2012 – 7294059 common shares (69, 2954%), 78378 preferred shares;
2. “International Trade & Service” Ltd represented by Abdullayev Damir Rustamovich, acting on a basis of the Charter – 337176 common shares (3, 2033%);
3. “AZS – Group” Ltd represented by Batarchuk Elena Aleksandrovna, acting on a basis of the Charter – 324978 common shares (3,0874%);
4. “OIL MARKET CORPORATION” Ltd represented by Petlenko Olga Vladimirovna, acting on a basis of the Charter – 324974 common shares (3,0873%);
5. “OIL TRADE LTD” Ltd represented by Zagolova Fatima Nikolaevna, acting on a basis of the Charter – 155986 common shares (1,4819%);
6. “TRADE PETROLEUM COMPANY” Ltd represented by Skakova Aliya Kabdrashevna, acting on a basis of the power of attorney dated April 26, 2012 – 451089 common shares (4,2855%);
7. “Gelios” Ltd represented by Ibragimova Lyazzat Tylymgaziyevna, acting on a basis of the power of attorney №3/4-110 dated April 26, 2012 - 1039335 common shares (9,8740%);
8. JSC “SC JSC Nurbank «Accumulative Pension Fund “Atameken”, represented by Uzbekov Madimar Mansurovich, acting on a basis of the power of attorney №15/44 dated April 25, 2012 – 48887 common shares (0,4644%), 76983 preferred shares;
9. “SC JSC Nurbank Leasing company “Nur Leasing” Ltd, represented by the General director Mazhuga Aleksei Nikolaevich, acting on a basis of the Charter – 9918 common shares (0,0942%);

**Attendees:**

Chairwoman of the Board of Directors of JSC “Nurbank” – Erzhanova Raushan Zeinullayevna;

Chairman of the Management Board of JSC “Nurbank” – Idrissov Mukhtar Uzakbaevich;

Financial director of JSC “Nurbank” – Zhakanbayev Rishat Selmarovich;

Managing Director of JSC “Nurbank” – Musataeva Gulnara Abayevna;

Head of Legal Department of JSC “Nurbank” – Kozhakhmetova Aliya Kenesbayevna;

Head of Capital Management Division of Investment Banking Department of JSC Nurbank – Akhmetov Askar Talgatovich;

Corporate secretary of JSC “Nurbank” – Ananin Timur Viktorovich;

Representative of the Committee for the control and supervision of the financial market and financial organizations of the National Bank of the republic of Kazakhstan – Kumatov Zhasulan Sadykovich.

Representative of SI “Committee of the state property and privatization of MF RK” Asylbekova Lyabiba Kasyevna without the right to participate in a General Meeting of shareholders of JSC “Nurbank” due to the absence of documents, confirming the right of Asylbekova L.K. to participate in a General meeting.

**1. Quorum**

The corporate secretary of JSC Nurbank announced that the registered shareholders, having the right to participate in the repeated Annual General meeting of shareholders of JSC Nurbank, own 9986402 (94,8734%) of the voting shares of the Company.

Thus, the quorum, necessary for the recognition of the repeated General meeting of shareholders as valid and competent to make decisions on agenda issues established by point 1 of article 45 of the Law of the Republic of Kazakhstan “On joint stock companies”, had been provided and in this connection it was proposed to consider the General meeting as open and begin the questions discussion.

**2. NOTICE**

Notification on arranging of the General meeting has been brought to the attention of each shareholder by sending them a written notification in accordance with point 1 of article 41 of the Law of RK “On joint stock companies”, and has been placed on the official WEB-site of JSC “Nurbank” - [www.nurbank.kz](http://www.nurbank.kz). The issues on the agenda which should be discussed at a General meeting and which should be resolved at a General meeting were stated in the notifications.

**3. THE FORM OF VOTING**

The corporate Secretary of JSC “Nurbank” suggested selecting the open form of voting at the repeated Annual General meeting of shareholders, on the agenda issues of a General meeting by the principle “one share - one vote”, on procedural issues “one shareholder - one vote” and put this question to the vote. 9986402 votes took part in the voting.

**Voting results:**

“FOR” - 9986402 of voting shares, which equal 100 % of total number of the voting shares participating in the voting.

“AGAINST” - *none*.

“ABSTAINED” - *none*.

**RESOLVED:**

To select the open form of voting, in considering of the agenda issues of a General meeting by the principle “one share - one vote” and in considering of the procedural issues by the principle “one shareholder - one vote”.

**4. THE CHAIRMAN OF GENERAL MEETING**

The corporate secretary of JSC “Nurbank” suggested selecting Kozhakhmetova Aliya Kenesbaevna, the director of Legal department of JSC “Nurbank”, as a Chairwoman of General meeting.

The corporate secretary of JSC “Nurbank” has put this question to the vote.

**“FOR”:**

1. Sarsenova Sofya Temirbulatovna – 1 vote;
2. “International Trade & Service” Ltd – 1 vote;
3. “AZS – Group” Ltd – 1 vote;
4. “OIL MARKET CORPORATION” Ltd – 1 vote;
5. “OIL TRADE LTD” – 1 vote;
6. “TRADE PETROLEUM COMPANY” Ltd – 1 vote;
7. “Gelious” Ltd – 1 vote;
8. JSC “SC JSC Nurbank “Accumulative Pension Fund “Atameken” – 1 vote;
9. “SC JSC Nurbank Leasing company “Nur Leasing” Ltd – 1 vote;

**Voting results:**

“FOR” - 9 votes.

“AGAINST” - *none*.

“ABSTAINED” - *none*.

Shareholders have unanimously selected Kozhakhmetova Aliya Kenesbaevna as a Chairwoman of General meeting.

**5. SECRETARY OF GENERAL MEETING**

The Chairwoman of General meeting suggested selecting Ananin Timur Viktorovich, the corporate secretary of JSC “Nurbank”, as a secretary of General meeting with obligation to perform poll at the voting on the agenda issues and responsible person for preparation of Minutes of the repeated Annual meeting of shareholders.

The Chairwoman of General meeting has put this question to the vote.

**“FOR”:**

10. Sarsenova Sofya Temirbulatovna – 1 vote;
11. “International Trade & Service” Ltd – 1 vote;
12. “AZS – Group” Ltd – 1 vote;
13. “OIL MARKET CORPORATION” Ltd – 1 vote;
14. “OIL TRADE LTD” – 1 vote;
15. “TRADE PETROLEUM COMPANY” Ltd – 1 vote;
16. “Gelious” Ltd – 1 vote;
17. JSC “SC JSC Nurbank “Accumulative Pension Fund “Atameken” – 1 vote;
18. “SC JSC Nurbank Leasing company “Nur Leasing” Ltd – 1 vote;

**Voting results:**

**“FOR”** - 9 votes.

**“AGAINST”** - *none*.

**“ABSTAINED”** - *none*.

Shareholders have unanimously selected Ananin Timur Viktorovich as a secretary of General meeting for performing poll at the voting on the agenda issues and as responsible person for preparation of Minutes of the repeated Annual meeting of shareholders.

## **6. THE AGENDA**

For informing of shareholders on presence of suggestions on inserting changes to the agenda of General meeting the Chairwoman of General meeting asked to speak Erzhanova Raushan Zeinullayevna, the of the Board of directors of JSC “Nurbank”. The Chairwoman of the Board of directors of JSC “Nurbank” Erzhanova Raushan Zeinullayevna informed that suggestions on inserting changes to the agenda of General meeting specified in the notification on convocation of General meeting hadn’t been received.

The Chairwoman of General meeting has provided for approval the following agenda of General meeting:

1. Approval of annual financial statements of JSC “Nurbank” for the end of 2011.
2. Taking a decision on allocation order of net profit of JSC “Nurbank” for 2011.
3. Taking a decision on payment of dividends for common shares and the size of dividend for one common share of JSC “Nurbank” on a basis of results for 2011.

4. Selection of Auditor Company for fulfillment of audit of JSC “Nurbank” for year 2012.
5. Regarding appeals of shareholders for the actions of JSC “Nurbank”, its officials and results of their considering for 2011.
6. Informing of shareholders of JSC “Nurbank” on size and composition of remuneration to the members of the Board of directors and members of the Management Board of the bank for 2011.
7. Approval of Regulations on the Board of directors of JSC “Nurbank” in new edition and recognition as invalid Regulations on the Board of directors of JSC “Nurbank” approved by the general meeting of shareholders of JSC “Nurbank” on March 28, 2008.
8. Insertion of alterations and additions into the Methodic of determination of shares cost for the buy back by JSC “Nurbank” approved by the extraordinary general meeting of shareholders of JSC “Nurbank” on September 05, 2008.

The Chairwoman of General meeting has put this question to the vote.  
9986402 votes took part in the voting.

**Voting results:**

**“FOR”** - 9986402 voting shares which equal 100 % of total number of the voting shares participating in the voting.

**“AGAINST”** - *none*.

**“ABSTAINED”** - *none*.

**RESOLVED:**

**To approve the following agenda for the General meeting:**

1. Approval of annual financial statements of JSC “Nurbank” for the end of 2011.
2. Taking a decision on allocation order of net profit of JSC “Nurbank” for 2011.
3. Taking a decision on payment of dividends for common shares and the size of dividend for one common share of JSC “Nurbank” on a basis of results for 2011.
4. Selection of Auditor Company for fulfillment of audit of JSC “Nurbank” for year 2012.
5. Regarding appeals of shareholders for the actions of JSC “Nurbank”, its officials and results of their considering for 2011.
6. Informing of shareholders of JSC “Nurbank” on size and composition of remuneration to the members of the Board of directors and members of the Management Board of the bank for 2011.
7. Approval of Regulations on the Board of directors of JSC “Nurbank” in new edition and recognition as invalid Regulations on the Board of directors of JSC “Nurbank” approved by the general meeting of shareholders of JSC “Nurbank” on March 28, 2008.
8. Insertion of alterations and additions into the Methodic of determination of shares cost for the buy back by JSC “Nurbank” approved by the extraordinary general meeting of shareholders of JSC “Nurbank” on September 05, 2008.

**6.1. On the first item** of the Agenda the Chairwoman of General meeting asked to speak the Financial director of JSC “Nurbank” Zhakanbayev Rishat Selmarovich, who elucidated the main financial performance of JSC “Nurbank” for the past year 2011.

Consolidated annual financial statements were made up in accordance with International Financial Reporting Standards. The annual financial statements were confirmed by the international auditor company "Ernst & Young".

Structure of the banking conglomerate:

- JSC “Nurbank”;
- JSC “OPIMPA “Nur-Trust” SC JSC “Nurbank”;
- JSC “SC JSC “Nurbank” IC “Nurpolis”;
- JSC “SC JSC “Nurbank” Money Experts”;
- JSC “APF “Atameken” SC JSC “Nurbank”;
- “SC JSC “Nurbank” leasing company “Nur Leasing” Ltd;
- NurFinance B.V.

Authorized capital of JSC “APF Atameken” was increased for 1bln tenge in March, 2011, as well as for 925,6 mln tenge in December, 2011, total amount of the authorized capital increasing equaled 1 925,6 mln tenge. The Bank share in authorized capital of the fund has been increased from 87,022% up to 94,67%.

Authorized capital of JSC “Nurpolis” was increased for 350 mln tenge in April, 2011 and for 200 mln tenge in December, 2011. The Bank share in authorized capital of subsidiary companies (except JSC “APF Atameken”) contains 100%.

JSC “Nurbank” banking conglomerate assets equaled 267 815 mln tenge and decreased in 2011 for 18 289 mln tenge or 6,4%.

Cash and cash equivalents for 01.01.12 contained 24 619 mln tenge and decreased in 2011 for 31 352 mln tenge or for more than two times.

Customers loans contained 196 726 mln tenge and increased for the reporting period for 6 281 mln tenge or 3,3% as a result of enlargement of corporate business portfolio for 8%.

The loans share in assets increased from 67% as of 01.01.11 up to 73% for the reporting date.

Amounts due from credit institutions as of 01.01.11 changed a little and equaled 1 526 mln tenge.

Investment securities portfolio as of 01.01.11 enlarged for 20% up to 29 159 mln tenge basically due to the acquisition of securities available-for-sale. The share in assets for the reporting date equaled 11%.

The Bank liabilities and its subsidiary companies contained 197 068 mln tenge and decreased for reporting period for 19 399 mln tenge or 9% at the expense of previously issued securities repayment.

The value of amounts due to customers increased for 10 874 mln tenge or 7,2% and equaled 161 459 mln tenge. The share in liabilities increased from 53% up to 60%.

Due to the business sectors the main share (61%) comprised deposits from corporate business, the share of small and medium enterprises equaled 17%, the share of retail business was 18%.

In 2011 observed a growth of deposits value from corporate business clients for 25 %, deposits from small and medium business decreased for 6 %, deposits from retail business increased for 19 %.

The value of issued securities contained 21 283 mln tenge and reduced for accounting period for 25 712 mln tenge or almost by two times. In 2011 the securities repayment was performed in June for amount of 3,9 bln tenge and in October – for amount of 20,5 bln tenge.

The equity less minorities share has increased for 1 030 mln tenge or 1,5%.

The income connected to the interests receiving comprised 22 783 mln tenge and in comparison with 2011 decreased for 4 302 mln tenge or 15,9%. Expenses connected to the interests repayment equaled 13 712 mln tenge with decreasing for the previous period for 5 464 mln tenge or 28,5%.

Net interest income and dues decreased by 136 mln tenge or for 4,1% and equaled 3 167 mln tenge for the reporting date. The main share of interests growth comprised income from cash operations for amount of 888 mln tenge, for the management of interest assets was 803 mln tenge, for transferring operations services for amount of 611 mln tenge.

Non-interest income was received in amount of 276 mln tenge and increased for the previous period for 823 mln tenge or by 1,5 times due to the income from operations in foreign currency.

Non-interest expenses equaled 7 555 mln tenge and for the past period decreased for 5 853 mln tenge or 43,7% due to the exceeding of income from the recovery of contingent liabilities reserves over the expenses for depreciation of fixed assets.

JSC "Nurbank" net profit after taxation less minorities share for 2011 equaled 502 mln tenge vs. loss for 69 234 mln tenge for the past period.

Consolidated financial statements of the company with the report of independent auditor for Y2011 are attached to the Minutes of General meeting.

The Chairwoman of General meeting has put the question on approval of annual financial statements of JSC "Nurbank" with the results of 2011 to the vote.

9986402 votes took part in the voting.

**Voting results:**

**"FOR"** - 9986402 voting shares which equal 100 % of total number of the voting shares participating in the voting.

**"AGAINST"** - *none.*

**"ABSTAINED"** - *none.*

**RESOLVED:**

**To approve annual financial statements of JSC "Nurbank" with the results of 2011**

**6.2. On the second item** of the Agenda spoke the Financial director of JSC "Nurbank" Zhakanbayev Rishat Selmarovich who reported that in compliance with point 1 of the Resolution of the Management Board of the Agency on regulation and supervision of the financial market and the financial organizations of the Republic of Kazakhstan No. 196 "On approval of the minimum size of the second-tier banks equity" as of 28.08.2009, the minimum size of reserve capital of second-tier banks was set in amount of not less than amount of that part of retained net income of the bank before dividend repayment for common shares which equaled to the product of retained net income of the bank before dividend repayment for common shares and ratio of assets growth and contingent liabilities which were subject to classification for the past year to the assets amount and contingent liabilities which were subject to classification for the beginning of the past year, but not less than 0,1 as well as not higher than 1.

### **Calculation of reserve capital for 2011:**

- retained net income of the Bank in accordance with IFRS (before dividend repayment) equaled 811 733 ths tenge;
- assets and contingent liabilities which are subject to classification for 2011 comprised 243 801 370 ths tenge;
- assets and contingent liabilities which are subject to classification for 2010 comprised 246 342 978 ths tenge;
- the ratio of assets and contingent liabilities equaled  $243\,801\,370 / 246\,342\,978 = 0,010$

Coefficient was less than 0,1.

Consequently, in calculation of reserve capital coefficient 0,1 was used:

$811\,733\text{ ths tenge} * 0,1 = 81\,173\text{ ths tenge}$ .

Thus, the amount of reserve capital for 2011 comprised **81 173** ths tenge.

Was suggested the following:

1. Forming of reserve capital in amount of 81,2 mln tenge due to the results of 2011.
2. Approving of the following allocation order for the net profit of the Bank:
  - to form the reserve capital for amount of 81,2 mln tenge;
  - to leave the rest amount of net profit undistributed and transfer it to the account "Retained net income (accumulated losses) of the past years".

The Chairwoman of General meeting has put this suggestion to the vote.

9986402 votes took part in the voting.

### **Voting results:**

**"FOR"** - 9986402 voting shares which equal 100 % of total number of the voting shares participating in the voting.

**"AGAINST"** - *none*.

**"ABSTAINED"** - *none*.



**RESOLVED:**

1. To form the reserve capital for amount of 81,2 mln tenge due to the results of 2011.

2. To approve the following allocation order for the net profit of the Bank:

- to form the reserve capital for amount of 81,2 mln tenge;
- to leave the rest amount of net profit undistributed and transfer it to the account "Retained net income (accumulated losses) of the past years".

6.3. On the third item of the Agenda spoke the Financial director of JSC "Nurbank" Zhakanbayev Rishat Selmarovich who reported that the net profit of the Bank for the end of 2011 had comprised 811 733 ths tenge. Due to the Bank activity results for the past years the amount of accumulated losses (retained income) of the group in accordance with the consolidated financial statements equaled 58 418 820 ths tenge.

Taking into consideration all above mentioned as well as modest level of the Bank profit for year 2011 it is suggested refraining from payment of dividends for the common shares.

The Chairwoman of General meeting has put this suggestion to the vote.

9986402 votes took part in the voting.

**Voting results:**

"FOR" - 9986402 voting shares which equal 100 % of total number of the voting shares participating in the voting.

"AGAINST" - *none.*

"ABSTAINED" - *none.*

**RESOLVED:**

To refrain from payment of dividends for the common shares of JSC "Nurbank" for 2011.

6.4. On the forth item of the Agenda the Chairwoman of the General meeting asked to speak the Financial director of JSC "Nurbank" Zhakanbayev Rishat Selmarovich. Zhakanbayev Rishat Selmarovich suggested to the shareholders, taking into consideration the long term constructive cooperation with "Ernst&Young" Ltd, to select "Ernst&Young" Ltd for the annual audit of financial statements of JSC "Nurbank" for 2012.

The Chairwoman of the General meeting has put to the vote the suggestion on selecting "Ernst&Young" Ltd as an auditor company for audit of annual financial statements of JSC "Nurbank" for year 2012.

9986402 votes took part in the voting.

**Voting results:**

**“FOR”** - 9986402 voting shares which equal 100 % of total number of the voting shares participating in the voting.

**“AGAINST”** - *none*.

**“ABSTAINED”** - *none*.

**RESOLVED:**

**To select “Ernst&Young” as an auditor company for audit of annual financial statements of JSC”Nurbank” for year 2012.**

**6.5. On the fifth item** of the Agenda spoke corporate secretary of JSC “Nurbank” Ananin Timur Viktorovich, who informed that no appeal of shareholders had been received for the actions of the company and its officials in 2011.

The Chairwoman of the General meeting has put to the vote the question on taking in consideration the information on absence of appeals of shareholders for the actions of the company and its officials in 2011.

9986402 votes took part in the voting.

**Voting results:**

**“FOR”** - 9986402 voting shares which equal 100 % of total number of the voting shares participating in the voting.

**“AGAINST”** - *none*.

**“ABSTAINED”** - *none*.

**RESOLVED:**

**To take into consideration the information on absence of appeals of shareholders for the actions of JSC ”Nurbank” and its officials in 2011.**

**6.6. On the sixth item** of the Agenda spoke Chairwoman of the Board of Directors of JSC “Nurbank” Erzhanova Raushan Zeinullayevna who informed the shareholders of size and composition of remuneration to the members of the Board of directors and members of the Management Board of JSC “Nurbank” for 2011. This information is presented to the shareholders in accordance with point 2 of Article 35 of the Law of RK “On joint stock companies”.

At the end of presentation the suggestion on taking into consideration of this information was made.

The Chairwoman of General meeting has put this suggestion to the vote.

9986402 votes took part in the voting.

**Voting results:**

**“FOR”** - 9986402 voting shares which equal 100 % of total number of the voting shares participating in the voting.

**“AGAINST”** - *none.*

**“ABSTAINED”** - *none.*

**RESOLVED:**

**To take into consideration the information on size and composition of remuneration to the members of the Board of directors and members of the Management Board of JSC “Nurbank” for 2011.**

**5.7. For the seventh item** of the Agenda spoke Managing Director of JSC “Nurbank” Musataeva Gulnara Abayevna, who informed that the ground for approval of Regulations on the Board of directors of JSC “Nurbank” (hereinafter - Regulations) in new edition was the necessity to comply with the legal acts of the Republic of Kazakhstan, in particular:

1) The Law of the Republic of Kazakhstan “On inserting alterations and additions in some legal acts of the Republic of Kazakhstan on mortgage lending and protection of the rights of financial services users and investors” as of February 10, 2011;

2) The Law of the Republic of Kazakhstan “On inserting alterations and additions in some legal acts of the Republic of Kazakhstan on regulation of banking activity and financial organizations on the part of risks minimization” as of December 28, 2011;

3) Alterations and additions inserted into Instructions on requirements to the implementation of risk management and internal control systems in second tier banks, approved by the Resolution of the Management Board of the Agency for the control and supervision of the financial market and financial organizations #359 as of September 30, 2005.

At the end of presentation Musataeva Gulnara Abayevna suggested approving of Regulations on the Board of directors of JSC “Nurbank” in new edition and recognizing as invalid Regulations on the Board of directors of JSC “Nurbank” approved by the General meeting of JSC “Nurbank” shareholders on March 28, 2008.

The Chairwoman of General meeting has put this suggestion to the vote.

9986402 votes took part in the voting.

**Voting results:**

**“FOR”** - 9986402 voting shares which equal 100 % of total number of the voting shares participating in the voting.

**“AGAINST”** - *none.*

**“ABSTAINED”** - *none.*

**RESOLVED:**

To approve Regulations on the Board of directors of JSC “Nurbank” in new edition and recognize as invalid Regulations on the Board of directors of JSC “Nurbank” approved by the General meeting of JSC “Nurbank” shareholders on March 28, 2008.

**6.8. On the eighth agenda item** of the Agenda spoke Head of Capital Management Division of Investment Banking Department of JSC “Nurbank” Akhmetov Askar Talgatovich who informed that in connection with the coming into force of the Law of the Republic of Kazakhstan “On inserting alterations and additions in some legal acts of the Republic of Kazakhstan on regulation of banking activity and financial organizations on the part of risks minimization” as of December 28, 2011, it was necessary to bring into accord with the above noticed Law “Methodic of determination of shares cost for the buy back by JSC “Nurbank” approved by the extraordinary general meeting of shareholders of JSC “Nurbank” on September 05, 2008.

In connection with the fact that the issue on inserting alterations and additions to the Methodic of determination of shares cost for the buy back by the company in accordance with the acting legislation of the Republic of Kazakhstan is within the exclusive competence of a General meeting of shareholders, Akhmetov Askar Talgatovich has suggested approving of “Alterations #1 to the Methodic of determination of shares cost for the buy back by JSC “Nurbank”.

The Chairwoman of General meeting has put to the vote the suggestion on approving of “Alterations #1 to the Methodic of determination of shares cost for the buy back by JSC “Nurbank” in accordance with the attachment #1 to the present Minutes.

9986402 votes took part in the voting.

**Voting results:**

“**FOR**” - 9986402 voting shares which equal 100 % of total number of the voting shares participating in the voting.

“**AGAINST**” - *none*.

“**ABSTAINED**” - *none*.

**RESOLVED:**

To approve “Alterations #1 to the Methodic of determination of shares cost for the buy back by JSC “Nurbank” in accordance with the attachment #1 to the present Minutes.

**7. RESOLUTIONS OF THE GENERAL MEETING**

The following resolutions were taken on the Agenda items by the Repeated General meeting of JSC “Nurbank”:

7.1. On the first item of the Agenda of the General meeting was taken the resolution to approve the annual financial statements of JSC “Nurbank” for the end of 2011.

7.2. On the second item of the Agenda of the General meeting was taken the resolution: To form the reserve capital for amount of 81,2 mln tenge due to the results of 2011.

To approve the following allocation order for the net profit of the Bank:

- to form the reserve capital for amount of 81,2 mln tenge;
- to leave the rest amount of net profit undistributed and transfer it to the account “Retained net income (accumulated losses) of the past years”.

7.3. On the third item of the Agenda of the General meeting was taken the resolution not to pay dividends for common shares of JSC “Nurbank” for 2011.

7.4 On the forth item of the Agenda of the General meeting was taken the resolution to select “Ernst&Young” Ltd as an auditor company for audit of annual financial statements of JSC”Nurbank” for year 2012.

7.5. On the fifth item of the Agenda of the General meeting was taken the resolution to take into consideration the information on absence of appeals of shareholders for the actions of JSC ”Nurbank” and its officials in 2011.

7.6. On the sixth item of the Agenda of the General meeting was taken the resolution to take into consideration the information on size and composition of remuneration to the members of the Board of directors and members of the Management Board of JSC “Nurbank” for 2011.

7.7 On the seventh item of the Agenda of the General meeting was taken the resolution to approve Regulations on the Board of directors of JSC “Nurbank” in new edition and recognize as invalid Regulations on the Board of directors of JSC “Nurbank” approved by the General meeting of JSC “Nurbank” shareholders on March 28, 2008.

7.8 On the seventh item of the Agenda of the General meeting was taken the resolution to approve “Alterations #1 to the Methodic of determination of shares cost for the buy back by JSC “Nurbank” in accordance with the attachment #1 to the present Minutes.

## **8. CONCLUSION**

**8.1. Chairwoman of the General meeting:** All agenda items of the General meeting were considered and discussed, the relevant resolutions were taken, in this connection the General meeting is announced as closed on April 27, 2012 at 10.40 a.m.

**Chairwoman of the General meeting**  
**Kozhakhmetova A.K.**

\_\_\_\_\_

**Secretary of the General meeting Ananin T.V.**

\_\_\_\_\_

**The shareholder owning ten and more percent of voting shares of the company and participated in the General meeting of shareholders**

On behalf of the shareholder Sarsenova Sofya Temirbulatovna (69,2954%)

Authorized person on a basis of the Power of Attorney  
Alimova Yulia Sergeevna

\_\_\_\_\_

***\*In case of discrepancies between texts in the Russian, the English and state language, the Russian text shall prevail.***