

**Affirmed by decree of one
Stock-holder of JSC “Kazpost”
(minutes of meeting of the Board of
JSC “Samruk-Kazyna” from
22.05.2009 №55/09)**

1. Present Statement about Management (further – Statement) of joint-stock company “Kazpost” (further – Company) developed according to Legal of Kazakhstan Republic “About joint-stock companies” (further – Legal) Statute of the Company and Code of corporate management of the Company.
2. Present Statement defines status, order of creation and activity, content of Management Board, and order of its interaction with other agencies of the Company, requirements and responsibility of members of Management Board, and also order of selection and anticipatory of termination of power of attorney.
3. Initial activity of Management Board leads by Legal, Statute of the Company, by present Statement, Code of corporate management of the Company and other inner documents of the Company.
4. Management Board activity bases on principles of reasonability, effectiveness, activity, conscientiousness, honesty, responsibility and accuracy.

1. Status of Management Board

5. Management Board is the agency of management of the Company, realizing general activity of the Company, except questions, related to the Legal or Statute of the Company to the exceptional competence of One stock-holder or Board, and also control for activity of the Board in limits of its competence.

2. Competence of Management Board

6. Management Board has power to make decision on questions, which related to exceptional competence of Management Board according to Statute and Legal.
7. Questions, related to exceptional competence of Management Board, couldn't be transfer for decision of the Board of Company.
8. Management Board has no right to make decisions which contradict to decisions of One stock-holder.

3. Content of the Management Board and order of election of members

9. Quantitative content of Management Board defines by One stock-holder. Number of members of Management Board must comprise not less than 5 (five) people. Not less than forty percents from content of Management Board must be independent directors.
10. Term of power of attorney of members of the Management Board establishes by One stock-holder and couldn't be extend 3 (three) years. Term of power of attorney of Management Board ends at moment of making decision by One stock-holder about election of new staff of Management Board.
11. Recommended to elect members of the Management Board for term of more than 3 (three) years. Any term of election in staff of Management Board is more on a term 6 (six) years at a run (eg, two three year terms) need to be properly considered with account of necessity of qualitative renewal of the staff of Management Board. The same person cannot be elected to Management Board more than 9 (nine) years at a run (eg,

three three-year terms). An exceptional case there is election for term of more than 9 (nine) years, but herewith election of such person in Management Board must be conducted daily.

12. Members of the Board, except Chairman of the Board, can't be elected to Management Board can't be elected of Management Board. Chairman of the Board, in case of election of staff of Management Board, have no award for work in Management Board.

13. Power of attorney of all or individual members of the Management Board can be stopped before term by decree of One stock-holder.

14. Anticipatory termination of power of attorney of member of Management Board on his initiative there was conducted at base of written notification of Management Board. Power of attorney of such member of Management Board terminates from the moment of getting of pointed notification by Management Board.

15. In case of anticipatory termination of power of attorney of member of Management Board, new member of Management Board must be elected (assigned) during 3 (three) months from the date of decision-making about termination of power of attorney of member of Management Board. Power of attorney of elected member of Management Board ends immediately with term ending of power attorney of all members of Management Board.

4. Requirements to the member of Management Board

16. Member of Management Board can be only physical person.

17. One stock-holder at making decision about election (assignment) of members of Management Board, leads with following requirements for selection of candidates into Management Board:

1) Trust of one stock-holder and other members of the Management Board for candidate;

2) Positive achievements and blameless reputation of candidate in business and industrial sphere;

3) Professional skills and training of candidate, which allow him to make decisions, maximally answering interests of One stock-holder and Company. Herewith, additional advantages of candidate are the occurrence of scholastic degree in sphere, corresponding to basic activity of the Company;

4) Experience occurrence of leading work not less than 3 (three) years, in favor of sphere, corresponding to activity of the Company;

5) Occurrences of additional number of time, which allow effectively, execute all functions. Candidate of members of the Management Board. At making decision about participation in agencies of other stock-holding company or accepting to work in other organization, must outcome from that for execution of targeted responsibilities by duly, he must to have sufficient quantity of time.

18. Person who can't be a member of Management Board:

1) Who have no high education;

2) Who have outstanding established legislation order ;

3) Which earlier was the Chairman if the Management Board, first leader (Chairman of the Board), deputy of the leader chief accountant of other juridical person in period, not more than one in a year (one) before taking decision about mandatory liquidation or mandatory purchase of shares or conservation of such other juridical person, who is bankrupt in established order. Pointed requirement uses during 5 (five) years after date of taking decision about mandatory liquidation or mandatory purchase of shares or conservation of such other juridical person, who is bankrupt in established order.

4) Who had taken aside agree for assignment (election) for position of leading employee in period of being of this person as leading employee in financial organization. Pointed requirement uses during last 12 (twelve) sequential months after taking by state

agency, regulating and control of the market of valuable papers about taking aside of agree for assignment (election) for position of leading employee.

5) is during last 5 (five) years is the Chairman of the Board of Company, employee of affiliated persons, and also husband (wife), one of the most close relatives of the Chairman of the Board or employee of the Company. This norm doesn't distribute for elected by decree of One stock-holder Chairman of the Board – member of the Management Board;

6) is interested person of not commercial organization, who take significant financing from Company or affiliated persons;

7) Providing Company or affiliated persons of any variety of payable services, including consultation;

8) is during last 5 (five) years if affiliated person or employee of present or former auditor of the Company for last 5 (five) years or it affiliated persons.

19. Independent director selected person, which is:

1) is not affiliated person of the Company and which is not during 3 (three) years, take presence for his election by affiliated person of the Company and he was at this position during 3 (three) years, preceding his election to the Board of Directors (except in the case of his tenure as an independent director of the Company);

2) is not an affiliated person in relation to the affiliated persons of the Company;

3) is not associated with the subordination of its officers or organizations - affiliates of the Company;

4) is not a public servant;

5) is not and has not been an auditor of the Company within 3 (three) years preceding his election to the Board of Directors;

6) does not participate in the audit of the Company as an auditor, working as part of the audit firm, and did not participate in such audit within 3 (three) years preceding his election to the Board of Directors.

5. Rights of members of the Board of Directors

20. Member of the Board of Directors has the right to:

1) to require the convening of meetings of the Board of Directors by written communication Chairman of the Board of Directors containing the proposed agenda of the meeting of the Board of Directors (in the case of failure of the Chairman of the Board of Directors to convene a meeting, the proponent may apply to such request to the Board of the Company, which is obliged to convene a meeting of the Board of Directors within ten (10) days from the date of receipt of the request);

2) to express their opinion on the Board of Directors of the agenda (in the case of disagreement with the decision adopted by the Board of Directors, a member of the Board of Directors may in writing to present my point of view (dissenting opinion);

3) participate in the meetings of the Board of Directors and its Committees, in the discussion of the issues addressed by the approved agenda of the Board of Directors and its Committees;

4) to make inquiries and obtain information and documents from the Board of the Company on all aspects of the Company's activities, as well as information and documents from the Internal Audit Service, necessary for the performance of their rights and responsibilities;

5) to terminate its authority by written notice to the Board of Directors;

6) require the acquisition of the program taking office and improvement of knowledge and skills training for the corresponding entry in the post;

7) be remunerated in accordance with the decision of the sole shareholder of the Company, as well as the right to recover costs (expenses) associated with the performance of his duties as a member of the Board of Directors of the Company; make a record of the meeting of the Board of Directors of the dissenting opinion on the agenda; other rights provided by law and the Articles of Association of the Company.

6. Duties as a member of the Board of Directors

20. Member of the Board of Directors shall:

- 1) act honestly and responsibly in the interests of the Sole Shareholder of the Company;
 - 2) refrain from any action that will or may result in a conflict of interest between him and the sole shareholder of the Company, and in the event of such a conflict, in writing immediately report to the Chairman of the Board of Directors;
 - 3) immediately notify the Board of Directors through the Corporate Secretary's intention to make a transaction with the Company, of which he can be recognized as an interested party, stating the grounds of such interest, as well as the intention to perform on his behalf the securities transaction (stakes) of subsidiaries and affiliates of the Company;
 - 4) Report to the Board of Directors of the Company information on legal entities in which it holds alone or together with its affiliated persons of voting shares or shares;
 - 5) do not vote on matters in deciding on which he has an interest;
 - 6) inform the Board of Directors of the possibility of being elected to the bodies of another company or taking a job in another organization;
 - 7) participate in the meetings and work of the Board of Directors and the Committee (the Committee), composed of (whom) he comes to learn that all the necessary information (materials). If you can't attend a meeting of the Board of Directors, Member of the Board of Directors shall notify the Chairman of the Board of Directors of this with an explanation of the reasons therefore;
 - 8) not to disclose or use for personal interests or interests of third parties information, including insider or other proprietary information about the Company, during the performance of his duties as a member of the Board of Directors, and after the completion of the Company within 3 (three) years, to persons who do not have access to such information, if the Company's bylaws provides for a longer period of time;
 - 9) to comply with all the rules and procedures provided by the Company's bylaws associated with the regime of security and safety of confidential information of the Company;
 - 10) does not receive from the natural or legal persons gifts, services or any benefits that are or may be considered as a reward for any decisions or actions taken or committed by a member of the Board of Directors as part of his official duties, except for symbolic courtesies in accordance with the generally accepted rules of courtesy or souvenirs during official events;
 - 11) promptly disclose their affiliation and changes therein;
 - 12) does not establish, not to participate in the bodies of the organizations competing with the Company and the entities belonging to the vertical structure of the assets of such organizations;
- not to use the property of the Company and to prevent its use in contradiction with the Articles of Association and resolutions of the sole shareholder and the Board of Directors, as well as for personal use, and abuse in transactions with its affiliates; ensure the integrity of accounting and financial reporting, including the independent audit;
- a. initiate a meeting of the Board of Directors to resolve urgent issues;
 - b. control and dissemination of information about the activities of the Company in accordance with the laws of the Republic of Kazakhstan.

8) The independent director shall refrain from actions that will lead to the loss of eligibility for independence set out in paragraph 19 of the Regulations. In the case of such acts and in the event of circumstances that led to the emergence of non-compliance criteria of independence, he shall, within 2 (two) business days written notice to the Board of Directors and the Sole Shareholder.

7. Chairman of the Board of Directors

9) The Chairman of the Board of Directors appointed by the sole shareholder.

10) Chairman of the Board of Directors shall be a person who has an impeccable reputation and experience in management positions, enjoying the confidence of the sole shareholder and member of the Board of Directors, and has qualities such as honesty and integrity.

11) The sole shareholder may at any time elect a Chairman of the Board of Directors.

12) The Chairman of the Board of Directors:

a. organize the work of the Board of Directors shall convene a meeting of the Board of Directors shall preside at them and ensure its effective operation in all aspects of its sphere of responsibility, conducts its meetings, organizes meetings of logging in the manner prescribed by the Charter;

b. ensures timely receipt by members of the Board of Directors of accurate and clear information, as well as the provision of the newly elected members of the Board of Directors of the program taking office;

a. possible (within the competence of the Chairman of the Board "KazPost");

b. concludes, on behalf of the Company and Chairman of the Management Board employment contract providing for direct relation to incentives and accountability Chairman of the Management Board of the results and of the development of the Plan;

c. inform the Sole Shareholder of the remuneration of members of the Board of Directors and the Management Board of the Company;

d. provides an effective contribution to the Board members in the activities of the Board of Directors, in particular the constructive relationship between the members of the Board of Directors and the Management Board, as well as providing the sole shareholder in due time a report on the activities of the Board of Directors for the past calendar year;

e. the relationships with the sole shareholder, including a discussion with him development strategy, as well as bringing the point of view of the Sole Shareholder to Board of Directors as a whole;

f. sign on behalf of the Company contracts with the independent directors of the Board of Directors;

g. ensure the provision of the sole shareholder of answers to his inquiries;

h. prepare the agenda for meetings of the Board of Directors;

i. make decisions on other matters prescribed by law and the Charter.

9) In the absence of the Chairman of the Board of Directors, its functions are performed by one of the members of the Board of Directors on the Board of Directors adopted by a majority vote of the members present at the meeting.

8. Conduct of business and design decisions Board of Directors

7) The meetings of the Board of Directors shall, on the basis of the principles of rationality, efficiency and regularity.

8) Board Meetings can be scheduled and extraordinary. The scheduled meeting of the Board of Directors shall meet at least six (6) times per year based on the annual work plan of the Board of Directors, composed in accordance with the proposals of the Board of Directors, the Chairman of the Board, the Internal Audit Service.

9) Monitoring the preparation of an annual plan of work performed by the Chairman of the Board of Directors.

10) The scheduled meeting of the Board of Directors shall be convened by the Chairman of the Board of Directors, in accordance with the annual work plan, the Board of Directors, special meetings shall be convened by the Chairman of the Board of Directors or the Board, or at the request of:

- a. any member of the Board of Directors;
- b. Internal Audit Service;
- c. audit firm to audit the Company;
- d. The sole shareholder.

11) The requirement for the initiator of the extraordinary meeting of the Board of Directors propose to the Chairman of the Board of Directors of the Company in writing and signed by the initiator by a message containing the proposed agenda of the meeting of the Board of Directors and other information required by:

- a. direction by fax or by e-mail, followed by delivery of the original message by any of the methods specified in subparagraphs 2) and 3) above;
- b. by post;
- c. delivery by hand Chairman of the Board of Directors or the Corporate Secretary.

If such notice is given by fax, the date of submission of such a request is the date indicated on the incoming faxes received by the Company.

If the demand is sent by post, the date of submission of such a request is the date shown on the postmark proving the mailing date.

If the claim is sent by registered mail or other registered mail, the date of submission of such a request is the date of delivery of mail to the addressee on receipt.

12) The date of the request to convene an extraordinary meeting of the Board of Directors shall be determined by the postmark or the date of delivery of the Chairman of the Board of Directors or the Corporate Secretary.

13) The Chairman of the Board of Directors shall not be entitled to refuse to convene a meeting of the Board of Directors of the Company, except in cases where:

- 1) the requirement to convene a meeting does not correspond to the Regulations;
- 2) the person presenting the claim has no right to demand the convening of meetings of the Board of Directors;
- 3) If the proposed agenda is beyond the competence of the Board of Directors.

7) The Chairman of the Board of Directors shall consider the request to convene the meeting and convene a meeting of the Board of Directors within ten (10) days from the date of the request.

8) In the case of satisfying the requirements of the Chairman of the Board of Directors to convene a meeting of the Board of Directors, the Chairman shall have the right to set the shape of the meeting.

9) In the event of the Chairman of the Board of Directors to convene an extraordinary session, the initiator of the meeting has the right to appeal to the Board of the Company with the requirement to convene a meeting. In this case, the date of the request to convene the date of registration of the written request of the initiator in the entity responsible for the registration of correspondence in the Company.

10) An extraordinary meeting shall be convened not later than ten (10) days from the date of receipt of the request to convene the Chairman of the Board of Directors or the Board of the Company.

11) Board of Directors Meeting held with the obligatory invitation of the person making the request to convene.

12) Written notice of the Board of Directors on the date, place and time, and the form of the routine and extraordinary meeting of the Board of Directors, specifying the agenda of the meeting, indicating the initiator of the meeting (in the case is not the initiator of the Chairman of the Board of Directors) and the application of materials required for a decision, awarded by the Corporate Secretary personally by hand or sent by mail, or by facsimile or electronic mail to each member of the Board of Directors not later than ten (10) business days prior to the date of the meeting. Materials for the meeting of the Board of Directors after the deadline will not be accepted by the Corporate Secretary. Can't be sent by facsimile or electronic communication materials which contain trade secrets of the Company, as well as information were classified as a state secret.

Date of notification is determined by the date an outgoing fax or electronic mail, the postmark or the date of delivery of the notice.

13) Materials for the meeting of the Board of Directors shall include all information on the agenda items needed for informed decision-making by the Board of Directors, including a brief description of each item, if necessary, to the disclosure of its economic (financial) importance to the Company, and possible gains (losses) in the case of decisions or otherwise.

In the event that a member of the Board of Directors, during its consideration of the issues submitted to the Board of Directors for a decision needed additional information or materials, the Corporate Secretary shall arrange for their representation of concerned departments, the Management Board and the Internal Audit Department.

Chairman of the Board of Directors shall, as Corporate Secretary is responsible for providing information to members of the Board of Directors of the extent which allows members of the Board of Directors to make informed decisions on the agenda of the meeting of the Board of Directors.

14) Preparation of materials for the meeting of the Board of Directors of the Board shall be subject to the following requirements:

a. draft decisions of the Board of Directors and the explanatory notes on each of the issues on the agenda and other related materials on the issues submitted to the Board of Directors, prepared initiating structural unit of the matter;

b. materials submitted to the Board of Directors, each sheet must be initialed by the Executive initiating structural unit of the Company;

c. draft decisions of the Board of Directors and the explanatory notes should be consistent leaders: the structural unit that initiates consideration, the structural elements of legal security, concerned departments, managing directors and members of the Management Board, which affects the competence of the issue;

after the completion of the agreement, the materials submitted to the Corporate Secretary at least 15 working days before the meeting of the Board of Directors. Corporate

Secretary shall provide appropriate training materials on the agenda of meetings of the Board of Directors, including, inter alia, compliance with the procedures for the preparation of materials, preliminary discussions (organization of preliminary discussions) with officials of the Company's Internal Audit Service, managers and employees of the Company's divisions. The Corporate Secretary shall have the right to check the completeness of the package of materials on the issues included in the agenda of the meeting of the Board of Directors, with the right to submit comments and suggestions.

7) The Chairman of the Board of Directors shall consider the request to convene the meeting and convene a meeting of the Board of Directors within ten (10) days from the date of the request.

8) In the case of satisfying the requirements of the Chairman of the Board of Directors to convene a meeting of the Board of Directors, the Chairman shall have the right to set the shape of the meeting.

9) In the event of the Chairman of the Board of Directors to convene an extraordinary session, the initiator of the meeting has the right to appeal to the Board of the Company with the requirement to convene a meeting. In this case, the date of the request to convene the date of registration of the written request of the initiator in the entity responsible for the registration of correspondence in the Company.

10) An extraordinary meeting shall be convened not later than ten (10) days from the date of receipt of the request to convene the Chairman of the Board of Directors or the Board of the Company.

11) Board of Directors Meeting held with the obligatory invitation of the person making the request to convene.

12) Written notice of the Board of Directors on the date, place and time, and the form of the routine and extraordinary meeting of the Board of Directors, specifying the agenda of the meeting, indicating the initiator of the meeting (in the case is not the initiator of the Chairman of the Board of Directors) and the application of materials required for a decision, awarded by the Corporate Secretary personally by hand or sent by mail, or by facsimile or electronic mail to each member of the Board of Directors not later than ten (10) business days prior to the date of the meeting. Materials for the meeting of the Board of Directors after the deadline will not be accepted by the Corporate Secretary. Can't be sent by facsimile or electronic communication materials containing trade secrets of the Company, as well as information classified as a state secret.

Date of notification is determined by the date an outgoing fax or electronic mail, the postmark or the date of delivery of the notice.

13) Materials for the meeting of the Board of Directors shall include all information on the agenda items needed for informed decision-making by the Board of Directors, including a brief description of each item, if necessary, to the disclosure of its economic (financial) importance to the Company, and possible gains (losses) in the case of decisions or otherwise.

In the event that a member of the Board of Directors, during its consideration of the issues submitted to the Board of Directors for a decision needed additional information or materials, the Corporate Secretary shall arrange for their representation of concerned departments, the Management Board and the Internal Audit Department.

Chairman of the Board of Directors shall, as Corporate Secretary is responsible for providing information to members of the Board of Directors of the extent which allows members of the Board of Directors to make informed decisions on the agenda of the meeting of the Board of Directors.

14) Preparation of materials for the meeting of the Board of Directors of the Board shall be subject to the following requirements:

a. draft decisions of the Board of Directors and the explanatory notes on each of the issues on the agenda and other related materials on the issues submitted to the Board of Directors, prepared initiating structural unit of the matter;

b. materials submitted to the Board of Directors, each sheet must be initialed by the Executive initiating structural unit of the Company;

c. draft decisions of the Board of Directors and the explanatory notes should be consistent leaders: the structural unit that initiates consideration, the structural elements of legal security, concerned departments, managing directors and members of the Management Board, which affects the competence of the issue; after the completion of the agreement, the materials submitted to the Corporate Secretary at least 15 working days before the meeting of the Board of Directors. Corporate Secretary shall provide appropriate training materials on the agenda of meetings of the Board of Directors, including, inter alia, compliance with the procedures for the preparation of materials, preliminary discussions (organization of preliminary discussions) with officials of the Company's Internal Audit Service, managers and employees of the Company's divisions. The Corporate Secretary shall have the right to check the completeness of the package of materials on the issues included in the agenda of the meeting of the Board of Directors, with the right to submit comments and suggestions.

a. draft decisions of the Board of Directors and the explanatory notes on each of the issues on the agenda and other related materials on the issues submitted to the Board of Directors, prepared initiating structural unit of the matter;

b. materials submitted to the Board of Directors, each sheet must be initialed by the Executive initiating structural unit of the Company;

c. draft decisions of the Board of Directors and the explanatory notes should be consistent leaders: the structural unit that initiates consideration, the structural elements of legal security, concerned departments, managing directors and members of the Management Board, which affects the competence of the issue;

d. after the completion of the agreement, the materials submitted to the Corporate Secretary at least 15 working days before the meeting of the Board of Directors. Corporate Secretary shall provide appropriate training materials on the agenda of meetings of the Board of Directors, including, inter alia, compliance with the procedures for the preparation of materials, preliminary discussions (organization of preliminary discussions) with officials of the Company's Internal Audit Service, managers and employees of the Company's divisions. The Corporate Secretary shall have the right to check the completeness of the package of materials on the issues included in the agenda of the meeting of the Board of Directors, with the right to submit comments and suggestions.

After receiving the comments and suggestions of the Corporate Secretary of the materials are being finalized and the final agreed version is introduced to the Corporate Secretary.

e. Corporate Secretary shall prepare a letter (calling) with a proposal in the form of the meeting to the Chairman of the Board of Directors, indicating the proposed agenda for the signature of the Chairman of the Board, and, together with coordinated materials on the agenda, present them to the Chairman of the Management Board;

f. in the case of its approval, the Chairman of the Management Board endorses draft decisions and sign a letter (calling) to the Chairman of the Board of Directors, as well as explanatory notes on matters initiated, after which, all materials in due course forwarded to the Chairman of the Board of Directors.

- 7) Corporate Secretary ensures timeliness of the members of the Board of Directors of the materials on the agenda of the day, and the notice of persons invited to the meeting.
- 8) If the agenda of the Board meeting includes the election of Board members, the materials on the subject provided a written consent of the candidate to occupy the post, his resume, and the protocol of the Nomination and Remuneration Committee of the Board of Directors. In the absence of a written agreement, the candidate is personally present at a meeting of the Board of Directors, and give an oral agreement to take up the post.
- 9) The final preparation and distribution of materials on the agenda, attendance and registration of participants at the meetings of the Board of Directors, the preparation of the conference room, providing writing materials, and other organizational activities, provides the Corporate Secretary, in conjunction with the entity responsible for the information technology, administrative and economic Company operations.
- 10) The quorum for a meeting of the Board of Directors shall be not less than half of the elected members of the Board of Directors and can be tailored to the absent members of the Board of Directors (with their written communication (opinion) on the agenda).
- 11) When voting at a meeting of the Board of Directors, each member of the Board of Directors shall have one vote.
- 12) In case of equal votes, the Chairman of the Board of Directors or the person presiding at the meeting of the Board of Directors, is crucial.
- 13) The Board of Directors may decide to hold a private meeting, which is open only to members of the Board of Directors.
- 14) Voice by one member to another member of the Board of Directors of the Board of Directors, as well as the transfer of voting rights to any other person is prohibited.
- 15) Decisions of the Board of Directors adopted by a majority vote of the directors present at a meeting or participating in the absentee voting, except in cases provided by law, and (or) the Articles of Association of the Company.
- 16) Decision on the conclusion of the transaction, in which there is an interest, is made in accordance with the laws of the Republic of Kazakhstan and the Company.
- 17) Meetings of the Board of Directors is provided in person or voting by correspondence, with the justification the particular form of voting, the number of meetings with voting in absentia should be minimized.
- 18) In some cases, a combination of both forms of the Board of Directors. This applies to the situation where one or more Directors (not more than 50%) do not have to personally attend the meeting of the Board of Directors. The absence of a director may participate in the discussion of the issues, using technical means of communication and must provide their views in writing.
- 19) The decision on the form of the meeting of the Board of Directors shall be the Chairman of the Board of Directors on the proposal of the initiator of the Board of Directors and Corporate Secretary.
- 20) Full-time meetings of the Board of Directors, as the most effective, feasible when considering and deciding on the most important, key, strategic matters of the Company.
- 21) Full-time is realized through the personal presence of the members of the Board of Directors at the meetings. A person who participates in such a way, be considered as present at the meeting in person, and, in accordance with the Charter, has the right to vote and registered in the quorum.
- 22) The written opinion (opinion) a member of the Board of Directors may be sent to the Chairman of the Board of Directors by registered mail, courier, delivered to the Corporate Secretary in person or through a representative member of the Board of Directors.

23) presented by the members of the Board of Directors a written report (opinion) is taken into account when calculating the quorum and voting results, and entered into the minutes of the meeting.

24) The written opinion (opinion) must be submitted to the Board of Directors Chairman of the Board of Directors or the Corporate Secretary to the Board meeting.

25) If a member of the Board of Directors previously submitted a written communication (opinion) came to attend and vote at a meeting of the Council, its written opinion (opinion) are not taken into account.

26) Do not be decided by absentee ballot on the issues identified in subparagraphs **1), 5), 6), 8) -14), 16) -18), 20), 22) - 27), 36)**, paragraph **76** of the Charter Company.

27) The agenda of the meeting of the Board of Directors by the Chairman of the Board of Directors on the basis of the annual work plan of the Board of Directors, at the initiative of the Chairman of the Board of Directors or the Board, or at the request of (the proposals notifications) bodies (persons) referred to in paragraph 31 of the Regulations.

28) Adoption of the agenda is a majority vote of the Board of Directors participating in the meeting.

When making a decision by the Board of Directors by absentee ballot, the agenda may not be modified, and (or) added.

29) The agenda of meeting of the Board of Directors may be modified, and (or) supplemented by a unanimous decision of the members of the Board of Directors, unless the meeting of the Board of Directors takes place using written communication (opinion)

30) The Board of Directors may not consider matters not included in the agenda, and take action on them.

31) Absentee voting is done by mailing by registered mail, by facsimile or electronic mail, or hand-painted by the Corporate Secretary of the Board of Directors ballots single form.

Member of the Board of Directors, received materials by fax or e-mail their ballots and send the completed ballot by fax or e-mail to the Company at the same time the direction of the original certified mail newsletter filled with them. The Corporate Secretary shall certify the correct and uniform preparation of papers with his signature.

32) Absentee ballot must contain the following:

- 1) the name and address of the Company;
- 2) the date of submission of the signed ballot to the Board of Directors;
- 3) The agenda of the absentee ballot;
- 4) questions put to the vote and the voting options on them;
- 5) the information (materials) to the agenda;
- 6) the voting options for each agenda item, expressed by the words "for", "against", "abstain";
- 7) other information.

7) Absentee ballot must be signed by a member of the Board of Directors. Unsigned ballot is invalid.

8) When the counting of votes, the votes on those issues on which the Board of Directors of the procedure of voting, defined in the ballot and marked just one of the possible vote. In the presence of a member of the Board of Directors of the comments (suggestions, additions) on the documents and (or) the formulation of draft resolutions on the issues put to vote by correspondence, without affecting the result of the vote, a member of the Board of Directors shall, not later than three (3) working days before the date of expiry of the transfer papers to the Corporate Secretary, notify the available observations (proposals, supplements) of the Corporate Secretary, in writing, to guide his opinion the rest of the members of the Board of Directors for review and, if agreed by the majority of

members of the Board of Directors, taking into account the issuance of the protocol proposed adjustments.

9) Date of submission to the Board of Directors of the Bulletin is determined by the postmark or the date of delivery of the Corporate Secretary of the bulletin.

10) The Corporate Secretary, the day of the final submission of papers, by means of telephone, facsimile or electronic mail or otherwise asks the members of the Board of Directors of the information about the direction of their ballots to the Company.

11) Decisions taken by absentee ballot is recognized if the ballots received by the due date shall constitute a quorum for a decision, if the number of votes referred to in paragraph 46 hereof.

12) The decision of absentee voting shall be issued within three (3) days of the final date for submission of papers and signed by the Chairman of the Board of Directors and the Corporate Secretary.

The decision shall include:

- a. the name and address of the Company (its Board);
- b. date and place of registration of the written decision absentee voting;
- c. information about the composition of the Board of Directors;
- d. identification of the person (body) in charge of convening the meeting;
- e. agenda for absentee voting;
- f. record the presence / absence of a quorum for decision-making;
- g. the results of voting on each item on the agenda and decisions;
- h. other information.

13) Within twenty (20) calendar days from the date the decision, it must be sent by registered mail or delivered by hand to members of the Board of Directors (including copies of newsletters, on the basis of which the decision was made). The Corporate Secretary shall take the necessary measures to ensure that the decision of the Board of Directors has been brought to the Board of Directors as soon as possible.

14) Decisions of the Board of Directors adopted by the in-person meeting, recorded in the minutes of the Board of Directors, which shall be properly recorded discussion of all the issues. Minutes of the meeting signed by the Chairman and the Corporate Secretary within 3 (three) days from the date of the meeting and include the results of roll-call vote. The Company may carry on and keep a transcript reflecting the adoption by the Board of Directors of the important decisions, such as approval of large transactions, transactions with related parties; acquisition of shares (stakes), the establishment of legal entities.

15) Minutes of the meeting of the Board of Directors and is issued by the Corporate Secretary. Corporate Secretary shall ensure the timely signing of minutes of meetings of the Board of Directors.

16) In the event that a member of the Board of Directors of "abstain" on the issue submitted to the Board of Directors, in the minutes of the meeting (decision absentee voting) of the Board of Directors of a reason will be such a vote.

17) Member of the Board of Directors, having an interest in the question submitted to the Board of Directors shall not participate in the discussion and voting on the question of what an appropriate entry in the minutes of the meeting of the Board of Directors.

18) Minutes of the meeting of the Board of Directors includes the following information:

- a. the full name of the Company and its location;
- b. the date, time and place of the meeting of the Board of Directors;
- c. voting record on the form;
- d. information about the persons participating in the meeting of the Board of Directors;
- e. information on the members of the Board of Directors who were absent at the meeting, but their opinion in writing;
- f. the agenda of the meeting;

- g. main points of the presentations and the discussion on the agenda;
- h. questions put to the vote, and the voting results of the voting;
- i. decisions;
- j. a record of the voting members of the Board of Directors by providing a written opinion on the agenda;
- k. record of not voting members of the Board of Directors on matters in which he has an interest;

l. Other information by decision of the Board of Directors.

19) The responsibility for the accuracy of the minutes of the full-time and making absentee voting shall be the Corporate Secretary and the Chairman of the Board of Directors. Corporate Secretary directs the decisions, minutes of the Board of Directors to the Board members who were absent at the meeting of the Board of Directors.

20) Minutes of meetings in person and absentee voting decisions of the Board of Directors are kept by the Corporate Secretary in locked cabinets, and in the prescribed manner shall be the Company's archives.

9. Control over the implementation of decisions of the Board of Directors

7) The Board of Directors shall oversee the implementation of its decisions by considering the reports of the Board, Committees of the Board of Directors, Internal Audit, Corporate Secretary of the performance, and (or) during the execution of decisions of the Board of Directors, which shall be submitted at the meetings of the Board of Directors and (or) by sending the appropriate information to the members of the Board of Directors.

8) The Corporate Secretary of the Board of Directors directs the solutions appropriate authorities and officers of the Company, monitors their implementation, pursuant to which the Corporate Secretary has the right to request and receive from the Chairman of the Management Board report on the implementation of the decisions of the Board of Directors, and, in the event of default or breach of terms of performance, query written explanation of default (partial performance), and (or) the delay in the execution of decisions.

9) Following consideration of submissions, the Board of Directors shall have the right, within its powers to give appropriate instructions.

10. Committee of the Board of Directors

10) In order to facilitate the effective performance of the functions of the Board of Directors, the Company may establish committees of the Board of Directors.

11) For a review of the most important issues and make recommendations to the Board of

Directors of the Company Committee of the Board of Directors:

- a. internal audit;
- b. resources and remuneration;
- c. Social Affairs;
- d. strategic planning.

12) Committees of the Board of Directors made up of members of the Board of Directors with the mandatory inclusion of independent directors and experts who have the necessary expertise to work in a particular committee. The Chairman of the Committee shall be elected from among the independent directors.

- 13) The terms of the committee members agree with their terms as members of the Board of Directors, however, are reviewed annually by the Board of Directors.
- 14) to the Committee, as appropriate, may be involved consultants.
- 15) Opinion of the Committee provided the Board of Directors, is a recommendation.
- 16) The Board of Directors elects the members of the Committee by a majority of the members of the Board of Directors. Additional terms of the order of formation, competence of the Committees, as well as the rights and duties of their members are determined by the internal documents approved by the Board of Directors of the Company.

11. The order of interaction between the Board of Directors with the sole shareholder and the Board of the Company

- 17) The decisions of the sole shareholder, adopted in the framework of its competence, are mandatory for the Board of Directors. The Board of Directors shall annually report on its activities to the sole shareholder through the submission of a progress report on the results of the past year.
- 18) The annual report of the Board of Directors included in the annual report of the Company and provides a single shareholder within the established order and the terms, the following information, but not limited to:
 - a. The Board of Directors and the Management Board, including the Chairman and the indication of independent members of the Board of Directors, the criteria for selection of independent members of the Board of Directors, the Chairman of the Board, and members of the Committees of the Board of Directors;
 - b. the number of meetings of the Board of Directors and its Committees, as well as visits to each of the members of the Board of Directors of the Board of Directors and the Committee, of which he is;
 - c. Report on the work of the Committees of the Board of Directors, including the reasons for rejection by the Board of Directors of the individual proposals, and (or) the recommendations of the committees;
 - d. The proceedings of the Board of Directors and the Management Board, including full information on the matters on which decisions are made by the Board of Directors or the Board, as well as issues on which decisions are delegated to the Chairman of the Board;
 - e. assessment of the Company's position and prospects of its development;
 - f. process to assess the performance of the Board of Directors, its committees, individual members of the Board of Directors, the Management, Internal Audit and its head;
 - g. taken steps to integrate the Board of Directors of the opinion of the Sole Shareholder in respect of the Company.

The Board should establish whether a member of the Board of Directors of the independence of decisions, the reasons recognized by an independent member of the Board of Directors to reflect compliance with the members of the Board of Directors of the criteria for independence under the laws of the Republic of Kazakhstan, as well as the existence of relationships or circumstances which may affect the recognition independent member of the Board of Directors, including, if a member of the Board of Directors:

- 1) has been an employee of the Company or its subsidiaries and affiliates within the past five (5) years;
- 2) received or receives remuneration from the Company except for the remuneration of a member of the Board of Directors;
- 3) takes a similar position in other organizations;
- 4) is the sole shareholder or state governments.

19) The Chairman of the Board shall organize the implementation of decisions of the Sole Shareholder of the Board of Directors.

12. The responsibility of the Board of Directors

20) The members of the Board of Directors shall be liable to the Company and the sole shareholder for the damage caused by their actions (or inaction) in accordance with the laws of the Republic of Kazakhstan, in particular, for:

a. the accuracy of the information on the performance of the Company, provided the sole shareholder and government agencies in accordance with the laws of the Republic of Kazakhstan:

b. provision of information, misleading or false information;

c. violation of the provision of information by law.

21) The Board of Directors is responsible for providing a balanced and understandable assessment of intermediate and other public records, reports, enforcement authorities, the information should be made available in accordance with the laws of the Republic of Kazakhstan.

22) The members of the Board of Directors shall be responsible for the consequences of decisions.

23) The members of the Board of Directors shall not be liable if they voted against the resolution or did not participate in the vote, which caused the losses.

13. Remuneration of Board of Directors

24) By the decision of the sole shareholder, the Board of Directors during the performance of their duties may be paid remuneration and (or) reimbursement for expenses associated with the performance of their duties as members of the Board of Directors.

25) The conditions and procedure for the payment of remuneration and (or) compensation to the members of the Board of Directors are determined by the decision of the sole shareholder.

26) The Company discloses information on the remuneration of the Board of Directors in accordance with the Act. Information on the remuneration of the members of the Board of Directors for the reporting period are subject to mandatory disclosure in the annual report of the Company.

14. Final Provisions

27) If as a result of changes in the legislation of the Republic of Kazakhstan and (or) of the Charter of the Company, certain provisions of the Regulations will come into conflict with them, these provisions of the Regulations repealed and until amendments to the Regulations, officers and employees of the Company are guided by normative legal acts of the Republic of Kazakhstan and (or) the Articles of Association of the Company.

28) This Regulation shall enter into force one (1) calendar month after its approval the decision of the sole shareholder of the Company