**Meeting on May 24, 2016**

The following decisions were taken at the meeting of the Company’s Board of Directors dated 24 May 2016 in accordance with the Company’s Charter, the Regulations on the Board of Directors of the Company, the Law of the Republic of Kazakhstan “On Joint Stock Companies”:

On approval of the report on implementation of the Company’s Development Plan for the 1st quarter of 2016; on approval of interim financial statements of the Company for the 1st quarter of 2016; on setting limits on balance sheet and off-balance sheet obligations of the Company for “Kazinvestbank” JSC; “Regarding consideration by the Board of directors of “Samruk-Energy” JSC”of Report about interested party transactions in respect to which JSC Samruk-Energy Management Board made decisions in the first quarter of 2016 year”; on approval of the Action plan for implementation of expectations of the Company’s Sole Shareholder for 2016; on implementing current implementation status of the Company’s business transformation program; on approval of integrated annual report on the Company’s performance results for 2015; On considering the report on implementation of the Action plan for improvement of corporate governance and introduction of “Samruk-Energy” JSC corporate governance for 2016-2017 following the results of 1st quarter of 2016; on approval of “The Action Plan for working on troublesome zones for 2016-2018 following the results of studies for 2015”; On approval of the investment stage of the project “Transfer of load of SS-220/110/10 kV No.131 A “Gorny Gigant” to SS 220/110/10 kV No.160 Ermensay through 110 kV grids followed by dismantling of SS 131A”; On consideration of the report on utilization of investments on “Samruk-energy” investment projects for the 1st quarter of 2016” ; On updating internal regulatory documents on risk management of “Samruk-Energy” JSC; on approval of the report on risk management with description of key risks as well as information on implementation of plans and programs to mitigate the Company’s risks for the 1st quarter of 2016; on early termination of powers and election of the Chairman and members of “Moynak HPP” JSC Board of Directors, the amount and terms of remuneration payment to “Moynak HPP” JSC Board of Directors; on early termination of powers and election of members of “Energia Semirechya” LLP Supervisory Board; the report on performance of the Company’s Internal Audit Service for the 1st quarter of 2016; On approval of the Action Plan for implementation of recommendations for improvement of “Samruk-Energy” JSC Board of Directors’ performance; On approval of induction program for newly elected members of “Samruk-Energy” JSC Board of Directors in a new edition**.**

**The following BOD members are present:**

**Bektemirov K.A., Spitsyn A.T., Satkaliyev A.M., and Luca Sutera.**

**The Board of Directors members unanimously voted "FOR" on all agenda items.**