**Meeting on May 3, 2016**

The following decisions were taken at the meeting of the Company’s Board of Directors dated May 3, 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 determination of the size, terms of powers of “Balkhash TPP” JSC Board of Directors, on determination of the size, terms of powers of “East Kazakhstan Regional Energy Company” JSC Board of Directors, election of its members and early termination of their powers, as well as determination of terms of remuneration payment and reimbursement of expenses for performance of their duties”; on making changes to the Charter of “Moynak HPP” JSC; on early termination of powers of the Board of Directors member and on election of member of “Alatau Zharyk Company” JSC Board of Directors, determination of the amount of remuneration paid to Board of Directors members (independent directors) for performance of their duties; on early termination of powers and on election the Chairman of “Karagandagiproshakht and K” LLP Supervisory board; on early termination and election of “Tegis Munay” LLP Supervisory board member; on early termination of powers and election of Board of Directors member of “Shardarinskaya HPP” JSC, on setting his term of office, as well as terms of remuneration payment and expenses reimbursement for performance of his duties; on early termination of office and election of “Bukhtarminskaya HPP” JSC Chairman of the Board of Directors, on setting his term of office, as well as terms of remuneration payment and expenses reimbursement for performance of his duties; on early termination of office and election of “AlmatyEnergoSbyt” LLP Supervisory Board member; on early termination of powers of the Supervisory board member and election of Supervisory board member of “Kazhydrotechenergo” LLP; on early termination of powers and election of “Almaty Power Plants” JSC Board of Directors member; on early termination of powers and election of the Chairman of “Aktobe CHP” JSC Board of Directors; on early termination of office and election of Supervisory board member of “Ekibastuz GRES-1” LLP; on early termination of powers and election of members of “First Wind Power Plant” LLP Supervisory Board; on early termination of powers and election of Supervisory board members of “Ereymentau Wind Power” LLP; On sales terms of 70% equity stake in “Shelek-28” LLP and 90,0004% equity stake in “Karagandagiproshakht and K” LLP; on increase in the number of “Balkhash TPP” JSC authorized shares by 22 539 020 (twenty two million five hundred thirty nine thousand and twenty); on placement (sale) including on the number of placed (sold) shares of “Samruk-Energy” JSC within the number of authorized shares, the method and price of their placement (sale); the evaluation of efficiency of implementing activities in the field of corporate social responsibility; on making changes to internal regulatory documents governing appraisal of risk management and internal control systems’ efficiency; On payment of bonus to the Corporate secretary of “Samruk-Energy” JSC following the performance results for the 1st quarter of 2016; the report on performance result of the Company’s Board of Directors for 2015; On early termination of “Almatyenergosbyt” LLP Director General, appointment of “Almatyenergosbyt” LLP Director General, on determination of his term of office and the amount of his salary, terms of labor remuneration and payment of bonuses.

Bulletins of absentee voting were provided by the following BOD members:

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

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