**Meeting December 25, 2019.**

The following items were considered at the meeting of the Company’s Board of Directors dated December 25, 2019 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”:

- Approval of the consolidated interim financial statements of Samruk-Energy JSC as of 30 September 2019.

- Approval of the main parameters of the Treasury Portfolio of Samruk-Energy JSC for the years 2020-2021.

- Report about interested party transactions in respect of which “Samruk-Energy” JSC Management Board made decisions in the III quarter of 2019.

- Approval of the Environmental Policy of Samruk-Energy JSC in the new edition.

- Approval of “Samruk-Energy” JSC Materiality matrix and “Samruk-Energy” JSC Stakeholder map.

- On determination of the quantitative composition, term of office of the Board of Directors of “Ust-Kamenogorskaya HPP” JSC, election of members and the Chairman of the Board of Directors, as well as determination of the amount and terms of remuneration payment to members of the Board of Directors of “Ust-Kamenogorskaya HPP” JSC.

- On determination of the quantitative composition, term of office of the Board of Directors of “Shulbinskaya HPP” JSC, election of members and the Chairman of the Board of Directors, as well as determination of the amount and terms of remuneration payment to members of the Board of Directors of “Shulbinskaya HPP” JSC.

- On determination of the quantitative composition, term of office of the Supervisory Board of “Almaty Power Sale” LLP, election of members and the Chairman of the Supervisory Board, as well as determination of the amount and terms of remuneration payment to members of the Supervisory Board of “Almaty Power Sale” LLP.

- Amending the Regulation on the Strategic Planning Committee of “Samruk-Energy” JSC Board of Directors.

- Approval of the new version of the Compliance Risk Management Policy of “Samruk-Energy” JSC.

- Approval of amendments and additions to the Policy for the Settlement of Corporate Conflicts and Conflict of Interest of “Samruk-Energy” JSC.

- Approval of the Action Plan of the Board of Directors for 2020.

**The following BOD members voted:**

 **B. Karymsakov, A. Zhamiyev, Luca Sutera, Andreas Stoerzel,**

 **Joaquin Galindo, B. Zhulamanov.**