

EXTRACT FROM THE MINUTES
of the meeting in praesentia of the Management Board
of Baiterek National Managing Holding Joint-Stock Company

Nur-Sultan

No.53/19

November 6, 2019

Time:

11.30 am – 11.50 am

Seat of the Management Board of Baiterek National Managing Holding Joint-Stock Company (hereinafter referred to as Baiterek NMH JSC): Republic of Kazakhstan, Z05T3E2, Nur-Sultan, Yesil District, 55A Mangilik El Avenue.

Venue of the meeting of the Management Board of Baiterek NMH JSC: Republic of Kazakhstan, Z05T3E2, Nur-Sultan, Yesil District, 55A Mangilik El Avenue.

A quorum for decision making is present.

Agenda:

Issue 5. On determination of the number of members of the Board of Directors and election of a member of the Board of Directors of KazakhExport Export Insurance Company JSC

On the fifth issue of the agenda:

In accordance with Clauses 4 and 5 of Article 35, sub-Clause 5) of Clause 1 of Article 36 of the Law of the Republic of Kazakhstan “On Joint-Stock Companies”, sub-Clause 2) of Clause 74 of Article 11 of the Charter of Baiterek NMH JSC (hereinafter referred to as the Sole Shareholder), as well as sub-Clause 7) of Clause 12.2. of Article 12 of the Charter of KazakhExport Export Insurance Company JSC, the Management Board **DECIDED**:

1. To determine the number of members of the Board of Directors of KazakhExport Export Insurance Company JSC – 9 (nine) members.

2. To elect Askaruly Azamat as a member of the Board of Directors of KazakhExport Export Insurance Company JSC with a term of office until the expiration of the term of office of the Board of Directors of KazakhExport Export Insurance Company JSC.

3. To instruct the Chairman of the Management Board of KazakhExport Export Insurance Company JSC to take the necessary measures arising from this decision.

4. This decision is the decision of the Sole Shareholder of of KazakhExport Export Insurance Company JSC.

The extract is correct

Secretary of the Management Board

/Seal/ /Signature/

A. Galymzhanova