

**Extract from the Minutes of
the in-person meeting of the Board of
“Baiterek” National Management Holding”
Joint Stock Company**

Astana city

No. 15/20

April 02, 2020

Time of the meeting:

From 11. 00 a.m. to 11.30 a.m.

The seat of the Board of “Baiterek” National Managing Holding” Joint Stock Company (hereinafter – “Baiterek” NMH” JSC): Mangilik El Avenue, Building 55A, Essil District, Nur-Sultan city, Z05T3E2, Republic of Kazakhstan.

The venue of the meeting of the Board of “Baiterek” NMH” JSC: Mangilik El Avenue, Building 55A, Essil District, Nur-Sultan city, Z05T3E2, Republic of Kazakhstan.

The meeting has been attended by the following members of the Board of the Holding:

- | | |
|-----------------------------|-------------------------------------|
| 1. A. Arifkhanov | Chairman of the Board |
| 2. A. Omarkhodzhayev | Deputy Chairman of the Board |
| 3. E. Khamitov | Managing Director |
| 4. T. Zhanke | Managing Director |
| 5. M. Omarov | Managing Director |

Information on absent members of the Board of “Baiterek” NMH” JSC:

- | | |
|--------------------------|---|
| 1. R. Karagoishin | Deputy Chairman of the Board
(Due to being on vacation, Order No. 99-d dated
March 27, 2020) |
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A quorum to pass the resolution is present. Voting on the agenda issues shall be held by open ballot.

Agenda of the meeting:

4. On election of the Chairman of the Board of “KazakhExport” Export Insurance Company” Joint Stock Company.

In accordance with paragraph 5 of Article 35, paragraph 18) of paragraph 1 of Article 36 of the Law of the Republic of Kazakhstan “On Joint Stock Companies”, subparagraph 2) of paragraph 74 of Article 11 of the Articles of Association of “Baiterek” NMH” JSC, subparagraph 8) of paragraph 12.2 of the Articles of Association of “KazakhExport” Export Insurance Company” Joint Stock Company, the issue “On Election of the Chairman of the Board of “KazakhExport” Export Insurance Company” Joint Stock Company” is submitted for consideration.

The issues put to the vote are as follows:

1. To elect ISKAKOV Ruslan Viktorovich as the Chairman of the Board of “KazakhExport” Export Insurance Company” Joint Stock Company with the term of

office until the expiration of the term of the Board of “KazakhExport” Export Insurance Company” Joint Stock Company as a whole.

2. The Board of “KazakhExport” Export Insurance Company” Joint Stock Company shall take the necessary steps arising from this resolution.

3. This resolution is the resolution of the Sole Shareholder of “KazakhExport” Export Insurance Company” Joint Stock Company and shall be effective as of March 18, 2020.

Results of the voting on the fourth issue of the agenda:

(issues put to the vote)

Members of the Board	Yes	No	Abstain
A. Arifkhanov	+		
A. Omarkhodzhayev	+		
E. Khamitov	+		
T. Zhanke	+		
M. Omarov	+		

Concerning the fourth issue on the agenda:

“In accordance with paragraphs 4, 5 of Article 35, subparagraph 18) of paragraph 1 of Article 36 of the Law of the Republic of Kazakhstan “On Joint Stock Companies”, subparagraph 2) of paragraph 74 of Article 11 of the Articles of Association of “Baiterek” NMH” JSC, subparagraph 8) of paragraph 12.2 of the Articles of Association of “KazakhExport” Export Insurance Company” Joint Stock Company, the Board adopted the following **RESOLUTION**:

1. To elect ISKAKOV Ruslan Viktorovich as the Chairman of the Board of “KazakhExport” Export Insurance Company” Joint Stock Company with the term of office until the expiration of the term of the Board of “KazakhExport” Export Insurance Company” Joint Stock Company as a whole.

2. The Board of “KazakhExport” Export Insurance Company” Joint Stock Company shall take the necessary steps arising from this resolution.

3. This resolution is the resolution of the Sole Shareholder of “KazakhExport” Export Insurance Company” Joint Stock Company and shall be effective as of March 18, 2020.

True extract.

Secretary of the Board

/signature/

A. Galymzhanova

Round official seal: / *Secretary of
the Board - “Baiterek” National
Managing Holding” Joint Stock
Company - Republic of
Kazakhstan – Astana city /*

**Extract from the Minutes of
the Board of “Baiterek” NMH”JSC**

Stamp: /Bound and numbered
on 2 sheets/

Secretary of the Board /signature/
A. Galymzhanova

Round official seal: / *Secretary of the Board –
“Baiterek” National Managing Holding” Joint Stock Company
- Republic of Kazakhstan – Astana city /*