

The Management Board of Baiterek National Management Holding JSC, No. 23/20 dated May 20, 2020, has decided:

1. To approve the financial statements of “Kazakhexport” Export Insurance Company” Joint-Stock Company (hereinafter – “KazakhExport” JSC) for the year ended December 31, 2019, according to Appendix 5 to this Minutes.

2. To approve the following procedure for distribution of the net revenue of “KazakhExport” EIC” JSC (Mangilik El Ave., Bldg. 55A, Nur-Sultan; details: Halyk Bank of Kazakhstan JSC, IIC - KZ626010131000096412, HSBKKZKX, BIN 030840002763, Beneficiary code: 15) for 2019 in the amount of 2,355,586,026.70 (two billion three hundred and fifty-five million five hundred and eighty-six thousand twenty-six) tenge 70 tiyn:

the amount equal to 2, 355,586,026.70 (two billion three hundred fifty five million five hundred eighty six thousand twenty-six) tenge 70 Tiyn to be directed for payment of dividends to the Sole Shareholder of “KazakhExport” EIC” JSC.

3. To approve the dividend rate per one ordinary share of “KazakhExport” EIC” JSC in the amount of 25, 954.01 (twenty-five thousand nine hundred fifty four) tenge 01 tiyn.

4. To set the starting date of dividend payment from the date of this decision.

5. “KazakhExport” EIC” JSC to make payment of cash dividends by wire transfer to the bank account of “Baiterek” NMH” JSC indicated in the system of registers of the Company’s shareholders, by June 1, 2020.

6. To take due note of the information on the absence of the Sole Shareholder’s appeals to the actions of “KazakhExport” EIC” JSC and its officials, and the results of their consideration during 2019.

7. To take due note of the information on the amount and composition of remuneration of the members of the Board of Directors and the Management Board of “KazakhExport” EIC” JSC in 2019 as per Appendix 7 to this Minutes.

8. The Chairman of the Management Board of “KazakhExport” EIC” JSC to take measures arising from the present decision.

9. This decision is the decision of the Sole Shareholder of “KazakhExport” EIC” JSC.