**Board of directors meeting on January 13, 2017.**

The following decisions were taken at the meeting of the Company’s Board of Directors dated January 13, 2017 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 execution of the Agreement with regard to the issuance of Letters of Credit to Siemens Aktiengesellschaft in connection with a Contract for the supply of two (2) steam turbine generators sets , as a deal in respect of which "Samruk-Energy” JSC has an interest; on execution of the Agreement with regard to the issuance of Letter of Credit to Dongfang Electric Corporation Limited in connection with an Engineering services and equipment purchase order contract, as a deal in respect of which "Samruk-Energy” JSC has an interest; on execution of the Deed of Guarantee between “Samruk-Energy” JSC, Samsung C&T Corporation and Samsung Engineering Company limited, (2) The Letter of Credit Agreement with Samsung C & T Corporation, in which “Samruk-Energy” JSC is the beneficiary, and (3) Reimbursement Agreement between “Samruk-Energy” JSC, Samsung C&T Corporation and “Balkhash TPP” JSC as deals in respect of which “Samruk-Energy” JSC has an interest; on conclusion of transactions in execution of which “Samruk-Energy” JSC has interest by the way of providing guarantee of “Samruk-Energy” JSC on obligations of “Balkhash TPP” JSC and conclusion of agreement regarding commission payment for guarantee between “Samruk-Energy” JSC and “Balkhash TPP” JSC.

**The following BOD members are present:**

**Bektemirov K.A., Spitsyn A.T., Satkaliyev A.M., Luca Sutera, Andreas Stoerzel.**

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