

Minutes of Annual general shareholders meeting of JSC Bank CenterCredit

Full name of Bank and address of Management Board:

Joint Stock Company “Bank CenterCredit”

Legal address: 38, Al-Farabi Ave., Almaty city, 050059

Venue of Annual shareholders meeting:

38, Al-Farabi Ave., Almaty city, 050059

Date and time of meeting:

April 25, 2014, 10:00 am

Chairman of the Board of Directors – Mr. B.R. Baisseitov opened Annual general shareholders meeting of JSC Bank CenterCredit.

In connection with maternity leave of Mrs. O. V. Sviridova, Chairperson of Counting Board, it was offered to elect Ms. O. Y. Khon as Chairperson of Counting Board for the period of current annual general shareholders meeting.

The following question was put to the vote:

1. To elect Ms. O. Y. Khon as Chairperson of Counting Board for the period of current annual general shareholders meeting

Voted: total number of voting shares – 161 657 700

participated in vote – 134 900 493

“for” – 134 900 493 votes

“against” – 0 votes

“abstained” – 0 votes

Chairperson of Counting Board of the meeting – Ms. O. Y. Khon was given the floor and she announced the results of registration:

- On the basis of data of Register of shareholders of JSC “Bank CenterCredit” provided by JSC “The Integrated Securities Registrar”, as of April 1, 2014, in accordance with Law of the Republic of Kazakhstan “On Joint Stock Companies”, the number of shareholders having the right to participate in general shareholders meeting totals 1 188 (one thousand one hundred and eighty eight) legal entities and individuals that own 161 657 700 (one hundred sixty one million six hundred fifty seven thousand seven hundred) voting shares;
- As of end of registration – 36 (thirty six) shareholders and their legal representatives were registered, owing 134 900 493 (one hundred thirty four million nine hundred thousand four hundred and ninety three) voting shares which total 83,45% (eighty three point forty five percent) of the number of voting shares of company which correspond to quorum for holding of actual meeting.



In accordance with clause 1 of Article 45 of Law of the Republic of Kazakhstan “On Joint Stock Companies”, Annual general shareholders meeting is authorized to make a decision.

Mr. B.R. Baisseitov , Chairman of the Board of Directors –puts the following proposals to the vote:

2. To approve the results of registration summarized by Counting Board of this meeting.

Voted: total number of voting shares – 161 657 700
participated in vote – 134 900 493
“for” – 134 900 493 votes
“against” – 0 votes
“abstained” – 0 votes

3. To consider Annual general shareholders meeting of Joinst Stock Company “Bank CenterCredit” open.

Voted: total number of voting shares – 161 657 700
participated in vote – 134 900 493
“for” – 134 900 493 votes
“against” – 0 votes
“abstained” – 0 votes

4. It was offered to elect 4 persons of the following composition to preside at Annual general shareholders meeting:

Chairman: Mr. B.R. Baisseitov
Presided by: Mr. V.S. Lee, Mr. Jeoung Sang-Kweon, Mr. D.R. Amankulov

Voted: total number of voting shares – 161 657 700
participated in vote – 134 900 493
“for” – 134 900 493 votes
“against” – 0 votes
“abstained” – 0 votes

5. It was offered to elect secretariat of meeting consisting of 2 persons of the following composition: Mr. N.Sh. Irkegulov, Mr. S.I. Dorozhkin to keep and make up the minutes of meeting

Voted: total number of voting shares – 161 657 700
participated in vote – 134 900 493
“for” – 134 900 493 votes
“against” – 0 votes
“abstained” – 0 votes

6. It was offered to approve open vote regarding all questions of Meeting Agenda

Voted: total number of voting shares – 161 657 700
participated in vote – 134 900 493
“for” – 134 900 493 votes
“against” – 0 votes



“abstained” – 0 votes

7. It was offered that notices, offers and questions shall be submitted to Presidium in writing via Secretariat of meeting. Replies shall be provided orally.

Voted: total number of voting shares – 161 657 700
participated in vote – 134 900 493
“for” – 134 900 493 votes
“against” – 0 votes
“abstained” – 0 votes

8. Agenda of Annual general shareholders meeting of Joint Stock Company “Bank CenterCredit” was announced:

1. Performance report of Management Board of JSC “Bank CenterCredit” for 2013.
2. Approval of consolidated and non-consolidated annual financial statements of JSC Bank Center for 2013.
3. Approval of order of net income distribution of JSC Bank CenterCredit for 2013.
4. Appointment of audit organization conducting audit of Bank for 2014-2016.
5. Premature termination of authorities of Counting Board members, determination of quantitative composition and term of office of Counting Board, election of its members

It was offered to approve Agenda of Annual general shareholders meeting of Joint Stock Company “Bank CenterCredit”

Voted: total number of voting shares – 161 657 700
participated in vote – 134 900 493
“for” – 134 900 493 votes
“against” – 0 votes
“abstained” – 0 votes

Resolved as follows:

1. To elect Mrs. O. Y. Khon as Chairman of Counting Board for the period of current annual general shareholders meeting
2. To approve the results of registration summarized by Counting Board of this meeting.
3. To consider Annual general shareholders meeting of Joint Stock Company “Bank CenterCredit” open.
4. It was offered to elect 4 persons of the following composition to preside at Annual general shareholders meeting: Chairman: Mr. B.R. Baisseitov
Presided by: Mr. V.S. Lee, Mr. Jeoung Sang-Kweon, Mr. D.R. Amankulov
5. It was offered to elect secretariat of meeting consisting of 2 persons of the following composition: Mr. N.Sh. Irkegulov, Mr. S.I. Dorozhkin to keep and make up the minutes of meeting

6. It was offered to approve open vote regarding all questions of Meeting Agenda.

It was offered that notices, offers and questions shall be submitted to Presidium in writing via Secretariat of meeting. Replies shall be provided orally.



8. Agenda of Annual general shareholders meeting of Joint Stock Company “Bank CenterCredit” shall be approved.

Presidium and Secretariat of Annual general shareholders meeting of Joint Stock Company “Bank CenterCredit” commenced work.

1. CEO of JSC “Bank CenterCredit – Mr. V.S. Lee was given the floor regarding the first question of Meeting Agenda.

After report, Chairman of the meeting commented and supplemented the report and tasks for the future period.

It was offered to ask questions. No questions were received.

Chairman of meeting puts the following proposal to the vote:

To approve Performance report of Management Board of JSC “Bank CenterCredit” for 2013.

Voted: Total number of voting shares - 161 657 700
Participated in vote – 134 900 493
“for” – 114 729 887 votes
“against” – 0 votes
“abstained” – 20 170 606 votes, Representative of a shareholder –
International Finance Corporation

Representative of the shareholder – International Finance Corporation – Ms. E. Kadyralieva was given the floor. She reported that in accordance with ratified document of the Republic of Kazakhstan “Articles of Agreement on establishment of International Finance Corporation executed in Washington D.C.” on July 20, 1956. IFC does not assume the responsibility for management of any enterprise in which it invested funds and does not execute the right to vote for this purpose or any other purpose, which, in its opinion, falls within managerial authorities (clause (iv) of Article III of Section 3 “Activity principles”).

Resolved as follows:

1.1. To approve Performance report of Management Board of JSC “Bank CenterCredit” for 2013.

2. Director of Accounting and Reporting Department – Chief accountant of JSC “Bank CenterCredit” – Ms. A.T. Nurgalieva was given the floor regarding the second question. At the end of report, it was offered to approve the consolidated and non-consolidated annual financial statements of JSC “Bank CenterCredit” for 2013 confirmed by International audit company “Deloitte”.

Chairpersons were offered to ask the questions. No questions were received.

The offer was put to the vote:

To approve the consolidated and non-consolidated annual financial statements of JSC “Bank CenterCredit” for 2013 confirmed by International audit company “Deloitte”.

Voted: Total number of voting shares - 161 657 700



Participated in vote – 134 900 493

“for” – 114 729 887 votes

“against” – 0 votes

“abstained” – 20 170 606 votes, Representative of a shareholder –
International Finance Corporation

Resolved as follows:

2.1. To approve the consolidated and non-consolidated annual financial statements of JSC “Bank CenterCredit” for 2013 confirmed by International audit company “Deloitte”.

3. CEO of JSC “Bank CenterCredit” – Mr. V. S. Lee was given the floor regarding the third question.

The following offers were made on behalf of the Board of Directors and Management Board:

- Not to pay dividends on common shares of JSC “Bank CenterCredit” for the financial year of 2013;
- To remain net income for 2013, totaling KZT 1 802 million (one billion eight hundred and two million tenge) as a part of retained income of Bank.

Chairman of the meeting puts the following offers to the vote:

- Not to pay dividends on common shares of JSC “Bank CenterCredit” for the financial year of 2013;
- To remain net income for 2013, totaling KZT 1 802 million (one billion eight hundred and two million tenge) as a part of retained income of Bank.

Voted: total number of voting shares – 161 657 700
participated in vote – 134 900 493

“for” – 134 900 493 votes

“against” – 0 votes

“abstained” – 0 votes

Resolved as follows:

- **Not to pay dividends on common shares of JSC “Bank CenterCredit” for the financial year of 2013;**
- **To remain net income for 2013, totaling KZT 1 802 million (one billion eight hundred and two million tenge) as a part of retained income of Bank.**

4. Director of Accounting and Reporting Department – Chief accountant of JSC “Bank CenterCredit” – Ms. A.T. Nurgalieva was given the floor regarding the fourth question.



The meeting was informed that Bank has been working with “Deloitte” LLP for a long period of time. Results of conducted audit are submitted to the Board of Directors annually and assessed positively.

It was offered to approve “Deloitte” LLP for conducting of audit of Bank for 2014-2016. Chairman of the meeting puts the following offer to the vote:

To approve “Deloitte” LLP for conducting of audit of Bank for 2014-2016.

Voted: total number of voting shares – 161 657 700
participated in vote – 134 900 493

“for” – 134 900 493 votes

“against” – 0 votes

“abstained” – 0 votes

Resolved as follows:

4.1. To approve “Deloitte” LLP for conducting of audit of Bank for 2014-2016.

Representative of the shareholder – International Finance Corporation – Ms. E. Kadyralieva asked for the floor. She reported that in accordance with the best practice of corporate management, independent auditor shall be re-elected every 5 years. At the same time, International Finance Corporation supports Bank in its choice of “Deloitte” LLP as an audit company. In connection with above-mentioned, she would like to offer Bank to consider the possibility of change of current partner – “Deloitte” LLP for another partner when conducting of audit of financial statements of Bank for 2014.

5. Director of Planning and Finances Department of JSC “Bank CenterCredit” - Mrs. L.P. Zdanovich was given the floor regarding the fifth question of Meeting Agenda. It was reported that Annual general shareholders meeting of JSC “Bank CenterCredit” dated April 27, 2012, approved quantitative and personal composition of Counting Board of Bank for the period of three years.

In connection with staffing changes, it was offered to elect Counting Board consisting of five persons as from April 26, 2014:

Chairperson

Ms. O. Y. Khon

Members of Counting Board:

Mr. A. N. Bykov

Ms. D. N. Idayatova

Ms. O. G. Kashtanova

Ms. M. V. Timchenko



It was offered to determine the term of authorities of Counting Board – 3 years. If term of powers of Counting Board expires before the date of general shareholders meeting, then the term

of powers of this Counting Board shall be extended automatically to the date following the date of general meeting, at which new composition of Counting Board will be elected.

It was reported that in accordance with sub-clause 4) of clause 1 of article 36 of Law of the Republic of Kazakhstan “On joint stock companies” and in accordance with sub-clause 4) of clause 6.3. of Charter of Bank - determination of quantitative composition and term of powers of counting board, election of its members and early termination of their powers are exclusive competence of general shareholders meeting.

In this connection, it was offered to submit the question regarding early termination of powers of members of Counting board, determination of quantitative composition and term of powers of new Counting board, election of its members at vote.

Chairman of the meeting puts the following offer to the vote:

To elect new Counting Board of JSC “Bank CenterCredit”, consisting of 5 persons:

Chairperson	Ms. O. Y. Khon
Members of Counting Board:	Mr. A. N. Bykov
	Ms. D. N. Idayatova
	Ms. O. G. Kashtanova
	Ms. M. V. Timchenko

To determine the term of powers of Counting Board – 3 years. If term of powers of Counting Board expires before the date of general shareholders meeting, then the term of powers of this Counting Board shall be extended automatically to the date following the date of general meeting, at which new composition of Counting Board will be elected.

Voted: total number of voting shares – 161 657 700
participated in vote – 134 900 493
“for” – 134 900 493 votes
“against” – 0 votes
“abstained” – 0 votes

Resolved as follows:

5.1. To elect new Counting Board of JSC “Bank CenterCredit”, consisting of 5 persons:

Chairperson	Ms. O. Y. Khon
Members of Counting Board:	Mr. A. N. Bykov
	Ms. D. N. Idayatova
	Ms. O. G. Kashtanova
	Ms. M. V. Timchenko



To determine the term of powers of Counting Board – 3 years. If term of powers of Counting Board expires before the date of general shareholders meeting, then the term of powers of this Counting Board shall be extended automatically to the date following the date of general meeting, at which new composition of Counting Board will be elected.

Meeting Agenda has been declared exhausted.

In accordance with article 35 of the Law of the Republic of Kazakhstan “On joint stock companies” and decision on amount and terms of remuneration payments to members of Board of Directors, accepted at the shareholders meeting on April 30, 2009, Chairman of the Board of Directors of JSC “Bank CenterCredit” informed shareholders of company on amount and composition of remuneration of members of the Board of Directors and Executive Board of company for 2013.

1. Amount of remuneration of members of the Board of Directors for financial year of 2013 does not exceed 5% of planned payroll budget of Bank for the reporting period, approved by Minutes of shareholders meeting dated April 30, 2009 and totals KZT 72 105 ths., or 1%. Payout amount consists of:
 - remuneration in the form of official salary to members of the Board of Directors, the main place of occupation of whom is Bank – KZT 57 532 ths.,;
 - remuneration to independent directors – KZT 10 679 ths.,;
 - payments in accordance with Business Partnership Agreement – KZT 3 895 ths.

2. Amount of remuneration of members of Management Board for the financial year of 2013 totals KZT 123 756 ths., where:

- remuneration in the form of official salary – KZT 89 285 ths.,
- remuneration in the form of bonuses and financial aid (for treatment) – KZT 7 514 ths.,;
- payments in accordance with Business Partnership Agreement – KZT 26 957ths.

In accordance with article 35 of the Law of the Republic of Kazakhstan “On joint stock companies” and decision on amount and terms of remuneration payments to members of the Board of Directors, accepted at the shareholders meeting on April 30, 2009, Chairman of the Board of Directors of JSC “Bank CenterCredit” also informed shareholders of company on absence of applications from shareholders regarding actions of company and its officials in 2013.

Participants of Annual general shareholders meeting were offered to submit the questions to Presidium and make remarks on holding of the meeting.

No remarks and questions were received.

Annual general shareholders meeting of Joint Stock Company “Bank CenterCredi” is declared closed.



**Chairman of meeting – shareholder,
owing ten and more percent of voting shares of company**

Mr. B. R. Baisseitov

Members of Presidium of meeting

Mr. V. S. Lee

Mr. Jeoung Sang-Kweon

Mr. D.R. Amankulov

Secretariat of meeting

Mr. N. Sh. Irkegulov

Mr. S. I. Dorozhkin

**Representative of shareholder, owing ten
and more percent of voting shares of company,
Representative of Kookmin Bank – bank holding**

Mr. Jin Hwan Yang

**Representative of shareholder, owing ten
and more percent of voting shares of company,
Representative of International Finance Corporation**

Ms. E. Kadyralieva

Counting Board:

Ms. O. Y. Khon

Mr. A. N. Bykov

Ms. D. N. Idayatova

Ms. O. G. Kashtanova

Ms. M. V. Timchenko

