

**«Delta Bank» JOINT-STOCK COMPANY**

**MINUTES No. 47  
OF THE RECONVENED EXTRAORDINARY GENERAL MEETING OF SHAREHOLDERS OF  
«Delta Bank» JOINT-STOCK COMPANY**

**Location of the Executive Body:** Republic of Kazakhstan, 050000, Almaty, Almalinsky District, Tole bi St., 73 “a”.

**Almaty**

**November 6, 2013**

The reconvened Extraordinary General Meeting of Shareholders (hereinafter – the “General Meeting of Shareholders”) was convened at the initiative of the Board of Directors of “Delta Bank” JSC (hereinafter – the “Bank”) and was held on November 6, 2013, at the location of the Bank’s Executive Body: Republic of Kazakhstan, 050000, Almaty, Almalinsky District, Tole bi St., 73 “a”.

Time of the Meeting: from 11:00 to 11:10, Astana time.

The Executive Body of the Bank - the Management Board.

The total number of Shareholders that hold the voting shares - 689.

The number of Shareholders registered to participate in the General Meeting of Shareholders by 11:00, Astana time, on November 6, 2013 is equal to: 1 legal entity, 10 physical entities (the list of shareholders is specified in the table attached below).

The interests of the Shareholders registered at the General Meeting of Shareholders were represented by one physical entity: Dusembekov Birzhan Aibekovich, certificate of identity No.020000174, issued 06.10.2006 by the Ministry of Justice of the RK, acting on the basis of the Powers of Attorney:

1	LLP " Agrooptorg -07 "	269 470	Power of attorney No ref dd 28.10.2013
2	Akinzhanova Ainur Saduakasovna	612 320	Notarized power of attorney №1-8169 dd 28.10.2013
3	Akhmetzhanova Gulimzhan	612 320	Notarized power of attorney № 727 dd 28.10.2013
4	Balmagambetova Almagul Muratovna	866 150	Notarized power of attorney № 731 dd 28.10.2013
5	Dzholdybaeva Zhanar Saktapbergenovna	929 493	Notarized power of attorney №1-8168 dd 28.10.2013
6	Kravchenko Aigul Kudaibergenovna	810 936	Notarized power of attorney № 728 dd 28.10.2013
7	Saktaganova Galiya Abdigapparovna	976 736	Notarized power of attorney №4411 dd 28.10.2013
8	Samzayev Artykbai Samzayevich	1 668 540	Notarized power of attorney № 1-9355 dd 04.11.2013
9	Sarkulova Kulyash Zeynulovna	983 282	Notarized power of attorney № 729 dd 28.10.2013
10	Tulebayeva Alma Meiramovna	954 106	Notarized power of attorney № 730 dd 28.10.2013
11	Tulepbekov Zhasulan Zhetkenovich	910 803	Notarized power of attorney № 725 dd 28.10.2013

The total number of the allotted ordinary shares: 10 000 000 pieces.

The total number of the voting shares: 9 958 597 pieces.

The number of the shares that passed registration to participate in the General Meeting, - 9 594 156 pieces, and was equal to 96,3404% of the total number of the Bank’s shares entitled to vote at the General Meeting of Shareholders, which number, in aggregate, exceeds forty per cent of the voting shares of the Company that are necessary for the reconvened General Meeting of Shareholders to be quorate in accordance with subparagraph 2) of paragraph 2 of Article 45 of the Law of the Republic of Kazakhstan “On Joint-Stock Companies”.

In this case the qualified majority of votes (i.e., the majority equal to no less than 3/4 of the total number of the Bank’s voting shares) equals 7 468 948 shares.

The Shareholder that holds 10 and more per cent of the voting shares (the major shareholder): Samzayev Artykbai Samzayevich.

Present:

- Chairman of the Board of Directors, Mrs. Shalgimbayeva G.N.;
- Member of the Board of Directors, Chairman of the Management Board of the Bank, Mr. Samzayev N.A.;
- Deputy Chairman of the Management Board of the Bank, Mr. Mamytaliyev B.D.;
- Representative of the Shareholders Dusembekov B.A.;
- Chairman of the Counting Committee Koldasov A. Zh.;
- Member of the Counting Committee Abeuov K.B.;
- Member of the Counting Committee Panargaliyeva T.N.;
- Corporate Secretary Adilbekov A.M.;
- Representative of the Financial Market and Financial Organizations Control and Supervision Committee of the National Bank of the Republic of Kazakhstan Dzhumadilov D.T.

**Chairman of the Management Board, Mr. Samzayev Nurbol Artykbayevich** preliminarily confirmed the presence of the quorum and competence of the reconvened extraordinary General Meeting of the Shareholders of the Bank.

**Chairman of the Management Board, Mr. Samzayev Nurbol Artykbayevich** announced that:

1) decision on convening the General Meeting of Shareholders was adopted by the Board of Directors of the Bank on October 4, 2013;

2) a notice on holding the General Meeting of Shareholders was published on the corporate website of "Delta Bank" JSC [www.deltabank.kz](http://www.deltabank.kz);

3) the date of compiling the list of Shareholders entitled to participate in the General Meeting - November 1, 2013 – was determined on the basis of the decision of the Board of Directors on October 4, 2013;

4) as of November 1, 2013 the estimated number of the Bank's shareholders is 689. The total number of the allocated ordinary shares is 10 000 000 pieces;

5) as of November 1, 2013 Mr. Samzayev Artykbay Samzayevich is the Major Shareholder of the Bank;

6) the reconvened extraordinary General Meeting of Shareholders is held due to the absence on 05.11.2013 necessary quorum for its holding;

7) the number of the shareholders registered to participate in the General Meeting of Shareholders of the Bank by 11:00, Astana time, on November 6, 2013, equals:

- legal entities: 1;

- physical entities: 10, including the Shareholder holding 10 and more per cent of the voting shares – 1, whose interests are represented at the General Meeting of Shareholders by one physical entity –

Dusembekov Birzhan Aibekovich, certificate of identity No.020000174, issued 06.10.2006 by the Ministry of Justice of the RK, acting on the basis of the Powers of Attorney;

The Powers of Attorney furnished comprise the necessary powers and are issued in accordance with the legislation of the RK;

8) the total number of the shares that passed the registration for participation in the General Meeting is 9 594 156 pcs. and it was equal to 96, 3404 % of the total quantity of the Bank's shares entitled to vote at the General Meeting of Shareholders, which, in aggregate, exceeds forty per cent of the voting shares of the Company that are required for the reconvened extraordinary General Meeting of shareholders to be quorate in accordance with subparagraph 2) of paragraph 2 of Article 45 of the Law of the Republic of Kazakhstan "On Joint-Stock Companies";

9) the qualified majority of votes (i.e., the majority equal to no less than 3/4 of the total number of the Bank's voting shares) equals 7 468 948 shares (votes);

**10) Thus, the reconvened extraordinary General Meeting of Shareholders may be acknowledged to be competent and quorate.**

**The Chairman of the Counting Committee Koldasov A.Zh.** confirmed that the reconvened extraordinary General Meeting of Shareholders was acknowledged to be competent to make decisions on all the issues on the agenda and that the Meeting was quorate.

The Chairman of the Management Board Mr.Samzayev N.A. proposed to the Shareholders to vote to acknowledge the reconvened extraordinary General Meeting of Shareholders to be competent and to open it.

**Voted:**

**“IN FAVOR” – 9 594 156 shares (votes);**

**“AGAINST” – no;**

**“ABSTAINED” – no.**

**IT WAS RESOLVED:**

To acknowledge the reconvened extraordinary General Meeting of Shareholders to be competent and to open it.

**The Chairman of the Management Board, Mr. Samzayev N.A.** submitted for the consideration by the General Meeting of Shareholders a proposal to make a decision on a procedural matter for holding the General Meeting, i.e. **the Election of the working bodies of the General Meeting: the Chairman and the Secretary of the General Meeting**, and proposed to elect: Mr. Dusembekov Birzhan Aibekovich, the Representative of the Shareholders to be the Chairman of the General Meeting of Shareholders of the Bank and Mr. Adilbekov Aset Mamyrbekovich to be the Secretary.

During elections of the Chairman and the Secretary of the General Meeting of Shareholders each Shareholder shall have one vote and the decision shall be made on the basis of the simple majority of votes.

**Voted:**

**“IN FAVOR” – 11 shares (votes);**

**“AGAINST” – no;**

**“ABSTAINED” – no.**

**IT WAS RESOLVED:**

to elect: Mr. Dusembekov Birzhan Aibekovich to be the Chairman of the General Meeting of Shareholders of the Bank and Mr. Adilbekov Aset Mamyrbekovich to be the Secretary of the General Meeting of Shareholders.

The persons elected took up their duties.

**The Chairman of the Management Board** submitted for consideration a proposal to make a decision on a procedural matter for holding the General Meeting of Shareholders, i.e. – the **Approval of the voting method**, and proposed to approve the method of voting in person, according to the following principle: one vote per share, decisions to be made by the simple majority of votes of the total number of the voting shares of the Bank that participate in the voting.

The matter was put to a vote.

**Voted:**

**“IN FAVOR” – 9 594 156 shares (votes);**

**“AGAINST” – no;**

**“ABSTAINED” – no.**

**IT WAS RESOLVED:**

To approve the method of voting in person, according to the following principle: one vote per share, decisions to be made by the simple majority of votes of the total number of the voting shares of the Bank entitled to vote at the Meeting of Shareholders and participating in the voting.

**The Chairman of the Management Board** submitted for consideration a proposal to make a decision on a procedural matter for holding the General Meeting of Shareholders, i.e. the **Approval of the time-limit for discussing the issues on the agenda** and proposed the following time-limit for discussing the issues on the agenda: time of a speech – no more than 10 minutes, debates on an issue – no more than 15 minutes.

The matter was put to a vote.

**Voted:**

**“IN FAVOR” – 9 594 156 shares (votes);**

**“AGAINST” – no;**

**“ABSTAINED” – no.**

**IT WAS RESOLVED:**

To approve the following time-limit for discussing the issues on the agenda: time of a speech – no more than 10 minutes, debates on an issue – no more than 15 minutes.

**The Chairman of the Management Board** submitted for consideration a proposal to make a decision on a procedural matter for holding the General Meeting of Shareholders, i.e. **Approval of the agenda of the General Meeting of Shareholders** and informed the Shareholders that, on the basis of the notice on holding the General Meeting of Shareholders the Agenda of the General Meeting of Shareholders was formed by the Board of Directors of the Bank and contained the following issues:

1) On approval of the Method for Determining the Value of the Shares at the Time of Their Redemption by “Delta Bank” JSC and on Presenting to be Repealed of the Method for Determining the Value of the Shares at the Time of their Redemption by “Delta Bank” JSC as approved by the minutes of the General Meeting of Shareholders No. 33 dated December 21, 2007;

2) On approval of the Changes and Supplements to the Corporate Governance Code of “Delta Bank” JSC.

The Chairman of the Board of Directors Mrs. Shalgimbayeva G.N. informed that there were no other proposals on making changes to the agenda of the General Meeting of Shareholders.

Due to the above, a proposal was made to the General Meeting of Shareholders to approve the following agenda:

1) On approval of the Method for Determining the Value of the Shares at the Time of Their Redemption by “Delta Bank” JSC and on Presenting to be Repealed of the Method for Determining the Value of the Shares at the Time of their Redemption by “Delta Bank” JSC as approved by the minutes of the General Meeting of Shareholders No. 33 dated December 21, 2007;

2) On approval of the Changes and Supplements to the Corporate Governance Code of “Delta Bank” JSC.

The matter was put to a vote.

**Voted:**

**“IN FAVOR” – 9 594 156 shares (votes);**

**“AGAINST” – no;**

**“ABSTAINED” – no.**

**IT WAS RESOLVED:**

To approve the agenda as follows:

1) On approval of the Method for Determining the Value of the Shares at the Time of Their Redemption by “Delta Bank” JSC and on Presenting to be Repealed of the Method for Determining the Value of the Shares at the Time of their Redemption by “Delta Bank” JSC as approved by the minutes of the General Meeting of Shareholders No. 33 dated December 21, 2007;

2) On approval of the Changes and Supplements to the Corporate Governance Code of “Delta Bank” JSC.

**The Chairman of the General Meeting of Shareholders made a proposal to proceed to the issues on the Agenda of the General Meeting of Shareholders.**

Deputy Chairman of the Management Board, Mr. Mamytaliyev B.D. spoke on the first issue on the agenda **“On approval of the Method for Determining the Value of the Shares at the Time of Their Redemption by “Delta Bank” JSC and on Presenting to be Repealed of the Method for Determining the Value of the Shares at the Time of their Redemption by “Delta Bank” JSC as approved by the minutes of the General Meeting of Shareholders No. 33 dated December 21, 2007”**, who informed that the Method for Determining the Value of the Shares at the Time of Their Redemption by “Delta Bank” JSC (hereinafter – the “Method”) was developed due to adoption on 14.05.2013 by the General Meeting of Shareholders of the restated Statute of the Bank. The Method envisages the general terms of redemption by the Bank of the allocated shares, terms of redemption of the allocated shares at the initiative of the Bank, upon demand of a shareholder, as well as the method for determining the value of the shares.

Approval of the above-mentioned document is assigned, in accordance with Art. 36 of the Law of the Republic of Kazakhstan “On Joint-Stock Companies”, to the exclusive competence of the General Meeting of Shareholders.

In the event that the General Meeting of Shareholders adopts the above-said Method, a necessity will arise to present the Method for Determining the Value of the Shares at the Time of Their Redemption by “Delta Bank” JSC as approved by the minutes of the General Meeting of Shareholders No. 33 dated December 21, 2007 to be repealed.

Due to this a proposal was made to the General Meeting:

1. to approve the Method for Determining the Value of the Shares at the Time of Their Redemption by “Delta Bank” JSC restated as attached.

2. to deem the Method for Determining the Value of the Shares at the Time of Their Redemption by “Delta Bank” JSC as approved by the minutes of the General Meeting of Shareholders No. 33 dated December 21, 2007 to have been repealed.

3. to oblige the Management of the Board to carry out the respective work resulting from the above-mentioned decision.

**Chairman of the Counting Committee Koldasov A.Zh.** informed that the decision on this question, in accordance with paragraph 2 of Article 36 of the Law of the Republic of Kazakhstan “On Joint-Stock Companies” was to be adopted by the qualified majority of votes of the total number of the voting shares of the Bank.

The matter was put to a vote.

**Voted:**

“**IN FAVOR**” – **9 594 156 shares (votes);**

“**AGAINST**” – **no;**

“**ABSTAINED**” – **no.**

**IT WAS RESOLVED:**

1. to approve the Method for Determining the Value of the Shares at the Time of Their Redemption by “Delta Bank” JSC restated as attached.

2. to approve the Method for Determining the Value of the Shares at the Time of Their Redemption by “Delta Bank” JSC restated as attached.

3. to oblige the Management of the Board to carry out the respective work resulting from the above-mentioned decision.

**After that the Chairman of the General Meeting of Shareholders proposed to consider the second issue on the agenda – “On approval of Changes and Supplements to the Corporate Governance Code of “Delta Bank” JSC”.**

Deputy Chairman of the Management Board, Mr. Mamytyliyev B.D. spoke on this issue and informed that the Draft of Changes and Supplements to the Corporate Governance Code of “Delta Bank” JSC attached was developed due to adoption on 14.05.2013r. by the General Meeting of Shareholders of the restated Statute of the Bank.

In accordance with Art. 36 of the Law of the Republic of Kazakhstan “On Joint-Stock Companies” approval of changes and supplements to the Corporate Governance Code are assigned to the exclusive competence of the General Meeting of Shareholders.

Therefore, a proposal was made to the General Meeting of Shareholders:

1. to approve Changes and Supplements to the Corporate Governance Code of “Delta Bank” JSC according to the attached version.

2. to oblige the Management of the Board to carry out the respective work resulting from the above-mentioned decision.

**Chairman of the Counting Committee Koldasov A.Zh.** informed that the decision on this question, in accordance with paragraph 2 of Article 36 of the Law of the Republic of Kazakhstan “On Joint-Stock Companies” was to be adopted by the qualified majority of votes of the total number of the voting shares of the Bank.

The matter was put to a vote.

**Voted:**

**“IN FAVOR” – 9 594 156 shares (votes);**

**“AGAINST” – no;**

**“ABSTAINED” – no.**

**IT WAS RESOLVED:**

1. to approve Changes and Supplements to the Corporate Governance Code of “Delta Bank” JSC in accordance with the attached version.

2. to oblige the Management of the Board to carry out the respective work resulting from the above-mentioned decision.

**The Chairman of the General Meeting of Shareholders** informed that at that moment all issues on the agenda had been covered and proposed, if there were no other suggestions, supplements or comments, to close the General Meeting and to sign the minutes of the General Meeting of Shareholders of the Bank.

**The Chairman of the General Meeting of Shareholders** put that matter to a vote.

**Voted:**

**“IN FAVOR” – 9 594 156 shares (votes);**

**“AGAINST” – no;**

**“ABSTAINED” – no.**

The decision was adopted unanimously, no questions arose.

**IT WAS RESOLVED:**

To close the reconvened extraordinary General Meeting of Shareholders and to sign the minutes of the reconvened extraordinary General Meeting of Shareholders.

**The decisions on the reconvened extraordinary General Meeting of Shareholders were adopted by the shareholders in the presence of the quorum of – 96, 3404% of the total number of the ordinary allocated shares of the Bank entitled to vote and participate at the reconvened extraordinary General Meeting of Shareholders.**

**The reconvened extraordinary General Meeting of Shareholders was closed at 11:10, Astana time.**

**Chairman of  
the General Meeting of Shareholders** \_\_\_\_\_ **Dusembekov B.A.**

**Secretary of the Meeting** \_\_\_\_\_ **Adilbekov A.M.**

**Chairman of the Counting Committee** \_\_\_\_\_ **Koldasov A.Zh.**

**Members of the Counting Committee:**  
\_\_\_\_\_ **Abeuov K.B.**

\_\_\_\_\_ **Panargaliyeva T.N.**

**On behalf and for the Shareholder holding 10 and more per cent of the voting shares of the Bank and participating in the General Meeting of Shareholders Samzayev A.S.**

\_\_\_\_\_ **Dusembekov B.A.**

