

**APPROVED by
the Decision of an Extraordinary General
Meeting of Participants of JV SMCC LLP**

Minutes dated 12 December, 2016

**AMENDMENTS
to the CHARTER of JV SMCC LLP dated July 16, 2014**

1. Section "General Meeting of Participants" of article 6 "Partnership Bodies":

1) paragraph 27:

to amend sub-paragraph 16) as follows:

"16) Conclusion of a labor agreement with a General Director of the Partnership, determination of post salary amount and labor conditions for a General Director;"

to add paragraph 18) as follows:

"18) decision on approval of conclusion by the Partnership of the deal or the set of interrelated deals in the result of which the Partnership alienates (may alienate) the property that costs fifty one and more percent of the total value of the balance sheet assets of the Partnership."

2) to amend paragraph 29 as follows:

"29. The procedure for convening of and preparation to a General Meeting of Participants of the Partnership is established in accordance with the legislation of the Republic of Kazakhstan and this Charter."

3) to add paragraphs 29-1 and 29-2 as follows:

"29-1. The body or the person(s) conveying a regular or extraordinary General Meeting of Participants shall at most **15 (fifteen) calendar** days before opening of the meeting inform thereof in writing each Participant of the Partnership at the address specified in the register of Participants held by the General Director.

The notification shall include time, venue, date of the meeting, proposed agenda, type of the general meeting of participants: regular or extraordinary, method of absentee voting and procedure of absentee voting, norms of legislative acts of the Republic of Kazakhstan in accordance with which the meeting is held.

"29-2. In the event of absence of quorum the General meeting of Participants shall be conveyed once more within at most 30 (thirty) calendar days from the days of the first convocation.

The meeting conveyed for the second shall be considered duly constituted irrespective of the number of votes held by the Participant of the Partnership present or represented at the meeting. If the Participants present or represented at the meeting have in total less than half of the total number of votes, such meeting shall be entitled to take decision only in regard to the matters that do not require a qualified majority of votes or unanimity."

4) To amend paragraph 32 as follows:

"32. An extraordinary General Meeting of Participants of the Partnership is called by the General Director of the Partnership on his/her own initiative, on demand of the Supervisory Board

of the Partnership, Auditing Committee (in case of its election) or on initiative of the Participants of the Partnership holding in total ten or more percent of the total number of votes. If, despite the demand of the Supervisory Board, audit committee (in case of its election) or Participants of the Partnership, the General Director does not convey an extraordinary General Meeting of the Partnership, it may be conveyed by the Supervisory Board, audit committee (in case of its election) or the Participants of the Partnership holding in total 10 (ten) or more percent of the total number of votes, independently."

2. Section "Supervisory Board" of article 6 "Partnership Bodies":

5) Paragraph 44:

to delete sub-paragraph 23);

to amend sub-paragraph 24) as follows:

"24) appointment and termination of authorities of deputies to the General Director and executive heads of the subdivisions of the central administrative office responsible for investment, financial, legal, and security matters or the persons individually performing the specified functions, as well as executive heads of ore mines, chief accountant, chief engineer, chief geologist;"

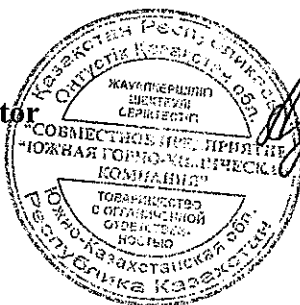
to amend sub-paragraph 28) as follows:

"28) approval of terms of payment and amounts of year-end bonuses for achievement of key indicators for the General Director and his/her deputies."

6) To amend paragraph 46 as follows:

"46. The Supervisory Board holds meetings as it may be necessary. Meeting of the Supervisory Board are conveyed on initiative of any member of the Supervisory Board or General Director of the Partnership."

General Director



A. Uvarov

Прошнуровано и
пронумеровано
на 6 листах

