

4.2

GENERAL MEETING OF SHAREHOLDERS¹

The Samruk-Kazyna Sovereign Wealth Fund owns 51% of Air Astana. The Company was created on 3 November 2008 by a presidential decree of the Republic of Kazakhstan (of 13 October 2008) and a government decree of the Republic of Kazakhstan (of 17 October 2008) in an effort to improve the competitiveness and stability of the national economy and mitigate external risks to domestic economic growth.

BAE Systems (Kazakhstan) Limited, which owns the other 49% of Air Astana, is a subsidiary of the British corporation BAE Systems plc, which is engaged in the development, delivery and support of advanced defence, security and aerospace systems on land, at sea, in the air and in space. In 2017, 12 shareholder meetings were held, including the Annual General Meeting (AGM) on 24 July 2017.

Responsibility

Electing the members of the Board of Directors, as well as determining the number of directors and their terms in office

Deciding on the creation and determination of the composition of the committees of the Board of Directors, and approving regulations thereof

Approving the Company's long-term development strategy

Approving the Company's short-term and medium-term business plans (development plan and annual budget)

Approving the Company's annual financial reports

Approving major and interested-party transactions, as well as other transactions requiring the approval of the General Meeting of Shareholders in accordance with the law

Purchasing or leasing any aircraft

Principal resolutions made at the General Meetings of Shareholders

Election of the Board of Directors for 2017

Deciding upon the membership and terms of office for members of the committees of the Board of Directors for 2017 and establishing a new Treasury Committee

Approval of the Company's strategic development plan for 2017-2026

Approval of the Company's business plan (development plan) for 2017-2021

Approval of the Company's annual report for 2016

Approval of the Company's annual financial statements for 2016

Decisions on entering into major transactions and a corresponding increase in Company obligations

Leasing five Embraer E190-E2s, three Airbus A320 NEO FBs, and three A321 NEO aircraft

¹ A complete list of decisions on major transactions approved by the General Meeting of Shareholders is available on our website at www.airastana.com.