

**MINUTES**  
**THE REPEATED EXTRAORDINARY GENERAL MEETING OF SHAREHOLDERS**  
**JSC KAZMUNAIGAS EXPLORATION PRODUCTION**

The repeated Extraordinary General Meeting of Shareholders (Meeting) of JSC KazMunaiGas Exploration Production (Company), located at: 2, Tauelsizdik, Astana 010000, Republic of Kazakhstan, was held on 19 July 2008 and opened at 10.30 am.

The venue of the Meeting: 10<sup>th</sup> floor, conference hall, 2 Tauelsizdik, Astana 010000, Republic of Kazakhstan.

**Rustem Bekturov**, Deputy CEO, Oil and Gas Refinery and Petrochemistry announced that the Meeting was opened. The Extraordinary General Meeting of Shareholders of the Company held at: 10<sup>th</sup> floor, conference hall, 2 Tauelsizdik, Astana 010000, Republic of Kazakhstan at 10.30am was declared null and void due to the lack of a quorum. Pursuant to article 42 of the Joint Stock Companies Law ("Law") the repeated extraordinary general meeting of shareholders was held on 19 July 2008 at 10.30 at: 10<sup>th</sup> floor, 2 Tauelsizdik, Astana 010000, Republic of Kazakhstan. The agenda of the Meeting remaining the same. Then the R. Bekturov gave floor to the chairman of the counting commission **Aigul Mukanova**.

The Chairman of the counting commission announced that in accordance with the list of the Company's shareholders provided by the Company Registrar, Security Center JSC, as of 11 June 2008 the total amount of the Company's outstanding shares is 74,357,042 shares including 4,136,107 preferred shares and 70,220,935 ordinary shares. The number of ordinary shares held by the owners, information on which is not available in Central Securities Depository, is 21,292,050 shares. In compliance with subparagraph 4, Article 1 of the Kazakhstan Law on Joint Stock Companies, voting shares shall not include shares repurchased by company and shares nominally held and belonging to beneficial shareholder whose identity is not recorded in the Central Securities Depository. The Meeting has registered 1 shareholder eligible for participation in and voting at the Meeting present, and holding 0.55 per cent out of the total number of the voting shares of the Company:

- 1 The Bank of New York represented by its authorized person Daniyar Serikbayevich Makhanov (power of attorney issued on 14 July 2008) holding 268,233 ordinary shares (0,36 per cent of the total amount of the Company shares).

Total: 1 shareholder holding 0.55 % out of the total number of the Company voting shares.

The quorum of the shareholders meeting was not reached.

**R. Bekturov** announced that pursuant to article 45.1 of the Joint Stock Companies Law, general meeting of shareholders may review and decide upon agenda issues if by the end of registration of meeting participants or their representatives included in the list of shareholders eligible for participation and voting at such meeting, holding in aggregate 50 or more per cent of the company's voting shares. In view of the aforesaid, the meeting was declared null and void due to the lack of a quorum.

**Chairman**

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**A. Jaxybai**

**Members of the Counting Commission:**

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**A. Mukanova**

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**G. Ayaganova**

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**D. Alimov**