

**Resolutions from Extraordinary General Meeting of shareholders of
KazMunaiGas Exploration Production Joint Stock Company (“Company”)
Scheduled for 31 March 2011 at 11.00 am**

Agenda:

1. Early termination of powers of a member of the Company’s Board of Directors.
2. Appointment of a member of the Company’s Board of Directors.

1. Early termination of powers of a member of the Company's Board of Directors

The Company received a request from its principal shareholder, National Company KazMunayGas JSC, to terminate the powers of a member of the Company's Board of Directors, Tolegen Bozzhanov, before the end of his term of powers (letter No.110-26/468) dated 27 January 2011. Accordingly, on 1 February 2011 the Board of Directors in accordance with clause 10.5., subclause 2 of clause 12.2. of the Company Charter resolved to call an extraordinary general meeting of shareholders of the Company to make a decision on termination of powers of a member of the Company's Board of Directors, Mr. Tolegen Bozzhanov.

In accordance with clause 11.1.8 of the Company Charter, determination of headcount and terms of office of the Board of Directors, appointment of its members and early termination of their powers fall within the exclusive competence of general meeting of shareholders.

Resolution:

The powers of a member of the Company's Board of Directors, Tolegen Bozzhanov, shall be terminated before the end of his term of powers

2. Appointment of a member of the Company's Board of Directors.

The Company received a request from its principal shareholder, National Company KazMunayGas JSC, to appoint Mr. Sisengali Utegaliyev as a member of the Company's Board of Directors (letter No.110-26/468) dated 27 January 2011.

On 1 February 2011 the Nominations Committee of the Company considered the nominee, and unanimously recommended him for appointment to the Board of Directors as a member in accordance with clause 2.2.2 of the Regulations for Nominations Committee. On 1 February 2011 the Board of Directors in accordance with clause 10.5., subclause 2 of clause 12.2. of the Company Charter resolved to call an extraordinary general meeting of shareholders of the Company. In accordance with clause 3.8 of the Regulations for Board of Directors, the Board of Directors recommended that the appointment of Mr. Sisengali Utegaliyev as a member of the Company's Board of Directors to be considered at an extraordinary general meeting of shareholders.

In accordance with clause 11.1.8 of the Company Charter, determination of headcount and terms of office of the Board of Directors, appointment of its members and early termination of their powers fall within the exclusive competence of general meeting of shareholders.

The information on the nominee is attached.

Resolution:

Mr. Sisengali Utegaliyev shall be appointed as a member of the Company's Board of Directors for the term of the Board of Directors as a whole.

Information on the nominee to the Board of Directors of KazMunaiGas Exploration & Production (Company)

- 1) Full name: Sisengali Azhigaliyevich Utegaliyev
- 2) Name of nominating shareholder: National Company KazMunayGas
- 3) Number of shares owned by the nominee: 1841 shares, and 5 GDRs;
- 4) Education: higher, period of study 1967 through 1972. Tyumen Industry Institute, geological exploration faculty, city of Tyumen (Russia);
- 5) Affiliation to the Company: Affiliate.
- 6) Places of employment and job titles the nominee had within the last three years, and job titles the nominee had within the last five years in governing bodies of other legal entities:

22 June 2009 up to date	General Manager for Production Projects at National Company KazMunayGas;
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December 2007 up to 22 June 2009	Managing Director for Oil and Gas Production at National Company KazMunayGas;
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Authorized representative of National Company KazMunayGas in Kazakhoil Aktobe LLP;

Chairman of Kazakhoil Aktobe LLP Supervisory Board.

Authorized representative of National Company KazMunayGas in Kazakhturkmunai LLP, member of General Meeting.

Authorized representative of National Company KazMunayGas in Mangistaumunaigas JSC, member of the Board of Directors.

- 7) Nominee's relations with affiliates and counterparties: none.
- 8) Possession of unexpunged or unspent convictions: none
- 9) Nominee's consent to the appointment to the Board: agreed.