

## Notice on the start of put option

JSC KAZMUNAIGAS EXPLORATION PRODUCTION (“**Company**”) is hereby informing all shareholders about extraordinary general meeting (“**General meeting**”) held on 12 March 2018, where resolutions on exclusion on a permanent basis (voluntary delisting) of global depositary receipts of the Company from the official list of the London Stock Exchange and exclusion on a permanent basis (voluntary delisting) of ordinary shares and global depositary receipts of the Company from the official list of the Kazakhstan Stock Exchange were duly passed.

In accordance with Clause 27 of the Law on Joint Stock Companies, dated 13 May 2003, the ordinary and/or preferred shareholders who do not attend the General meeting or vote against the delisting resolutions proposed at the General meeting have the right to demand the Company to acquire their respective shares. The buy back by the Company will be conducted in accordance with Clause 10 of the “Methodology on valuation of shares of JSC KazMunaiGas in case of buyback by the Company”, approved by the general shareholders meeting on 23 January 2008 with amendments dated 22 January 2018 (“**Methodology**”) with respect to the ordinary and preferred shares. For reference the Methodology is accessible at the following link:

[https://www.kmgep.kz/uploads/files/metodology\\_eng\\_22012018.pdf](https://www.kmgep.kz/uploads/files/metodology_eng_22012018.pdf)

The demand should be presented within thirty days until 11 April 2018, inclusive, and in accordance with Clause 6 of the Methodology at the office of the Company located at: 17, Kabanbay Batyr, Astana 010000, the Republic of Kazakhstan. The Company will not be able to satisfy the demands received after 11 April 2018.