

NOTICE

KazMunaiGas Exploration & Production (“Company”) located at Kabanbay Batyr, 17, Astana, Kazakhstan, announces that the Board of Directors of KazMunaiGas Exploration Production has resolved to convene annual general meeting of its shareholders to be held on 23 May 2017 at 10:00AM in Astana at: assembly hall, 3rd floor, Kabanbay Batyr, 17, Astana, Kazakhstan (the location of the Company’s executive body), with the following agenda:

- 1) approval of annual financial statements for 2016;
- 2) articulation of the manner in which net income of the Company for the last tax year should be distributed and the size of a dividend per share of the Company;
- 3) approval of annual report of the Company for 2016;
- 4) update on complaints of shareholders about actions of the Company or any of its officers, and results review of such complaints in 2016;
- 5) report on terms and quantum of fees payable to directors and members of the Management Board in 2016;
- 6) update on performance of the Board of Directors and the Management Board of the Company in 2016;
- 7) approval of amended and restated of the Company’s Charter;
- 8) approval of amended and restated Code on Corporate Governance of the Company;
- 9) approval of amended and restated of the Terms of Reference for the Board of Directors of the Company;
- 10) determination of the number of members of the Company’s Board of Directors;
- 11) setting of the term of office of members of the Company’s Board of Directors;
- 12) election of members to the Company’s Board of Directors; and
- 13) terms and quantum of fees payable to directors and reimbursement of the directors for any costs they may incur while discharging their duties;
- 14) selection of an auditor to audit the Company.

The Meeting is being convened by the Company’s Board of Directors (resolution No.3 dated 14 February 2017).

The registration of shareholders commences at 9:00AM on 23 May 2017.

The registration of shareholders ends at 9:45AM on 23 May 2017.

In the absence of quorum, the Meeting shall reconvene at 10:00AM on 24 May 2017 with the same agenda and at the same venue.

The record date for shareholders entitled to attend the Meeting is on 21 April 2017 at 11:59PM. The papers on the upcoming Meeting will be available at least 10 days prior to the Meeting at: office 507, 5th floor, Kabanbay Batyr, 17, Astana, Kazakhstan on business days from 9:00AM to 6:30PM or on the Company's website at www.kmgep.kz. If a shareholder of the Company makes a request, then the papers for the agenda will be submitted to such shareholder within three business days from the date of such request. The shareholder will bear all costs associated with making copies of the papers and delivery of the papers.

The procedure for the Meeting:

- The Meeting will open after registration of shareholders or their representatives. A representative of a shareholder must present a power of attorney confirming that they are entitled to attend and vote at the Meeting. A shareholder or their representative that fails to be registered will not be counted in the quorum, and may not vote;
- A shareholder that holds preferred shares may attend the Meeting and take part in discussion of matters;
- An invited person may attend the Meeting and may take part in discussion if the Chair so permits;
- The Meeting will open at the time that has been announced if there is a quorum;
- A chair will be elected during the Meeting. The Company Secretary will be the secretary of the Meeting;
- A break may be taken during the Meeting, and some items on the agenda may be postponed until the next day;
- The Meeting may be brought to a close once all the items on the agenda have been addressed.

Any other aspects of holding the Meeting can be found in the Kazakh Stock Corporation Act and the Company's Charter.

No voting may be cast by correspondence.

The Meeting is normally held under Articles 35-52 of the Kazakh Stock Corporation Act.