

MINUTES
from Extraordinary General Meeting of Shareholders of
KazMunaiGas Exploration Production Joint Stock Company
(voting results)

The extraordinary general meeting of the shareholders (hereinafter referred to as “Meeting” or “EGM”) of KazMunaiGas Exploration Production Joint Stock Company (hereinafter referred to as “Company”) located at: 17 Kabanbay Batyr, Astana, 010000, was held on 14 February 2017 at 10:30AM at: 3rd floor, assembly hall, Kabanbay Batyr 17, Astana, 010000, Kazakhstan.

The name and the location of the executive body: Management Board, 3rd floor, assembly hall, Kabanbay Batyr 17.

The following shareholders were present at the Meeting:

1. National Company KazMunayGas Joint Stock Company, the holder of 43,087,006 ordinary shares, represented by Mr. Damir Teberikov, Deputy Director of Operations Department at National Company KazMunayGas Joint Stock Company (power of attorney No. 110-39 dated 17 January 2017);

2. Deutsche Bank Trust Company Americas (GDR depository of KazMunaiGas Exploration Production), represented by Aizhan Aitbayevna Amanzholova (power of attorney without number dated 8 February 2017) who represented the holders of 11,682,902 ordinary shares which comprise 70,097,613 global depository receipts.

Total: two representatives of shareholders that are entitled to attend and vote at the Meeting were present holding together 80.9% of the total number of the Company’s voting shares.

The quorum of the meeting of the shareholders was reached.

The Counting Commission has summarized results of the voting at the extraordinary general meeting of the shareholders:

1. Election of chair of the Meeting:

Votes:

For	43,087,006 votes;
Against	no votes;
Abstained	no votes.

The decision was made to appoint Mr Damir Teberikov, Deputy Director of Operations Department at National Company KazMunaiGas as Chair of the Meeting.

2. Election of secretary of the Meeting:

Votes:

For	43,087,006 votes;
Against	no votes;
Abstained	no votes.

The decision was made to appoint Mr Aidar Zhexenbiyev, the Company Secretary, as the Secretary of the Meeting.

3. Choosing the manner and the form of voting at the Meeting:

Votes:

For	1 vote;
Against	no votes;
Abstained	no votes.

The decision was made to choose the open voting method as the form of voting at the Meeting under clause 1 of Article 50 of the Kazakh Stock Corporation Act.

4. Approval of the time limits for the Meeting:

Votes:

For	1 vote;
Against	no votes;
Abstained	no votes.

The decision was made to approve the following time limits for the Company's Meeting: up to ten minutes will be given to speakers on agenda matters, up to five minutes to speakers in debates, and up to seven minutes to the Counting Commission for counting votes.

5. Approval of the agenda:

Votes:

For	54,769,908 votes;
Against	no votes;
Abstained	no votes.

The decision was made to approve the following agenda for the Meeting:

Terms and quantum of fees payable to directors and reimbursement of the directors for any costs they may incur while discharging their duties.

6. On the item on the agenda of the Meeting regarding the terms and quantum of fees payable to directors and reimbursement of the directors for any costs they may incur while discharging their duties:

Votes:

For	8,324,820 votes;
Against	46,430,364 votes;
Abstained	14,724 votes.

The decision was not made.

Members of the Counting Commission:

_____ **Lazzat Nurmagambetova**

_____ **Gulnara Ayaganova**

_____ **Aigul Aliakparova**

