

NOTICE

KazMunaiGas Exploration & Production (“Company”) located at Kabanbay Batyr, 17, Astana, 010000, Kazakhstan, announces that the Board of Directors of KazMunaiGas Exploration Production has resolved to convene an annual general meeting of its shareholders (“Meeting”) to be held on 22 May 2018 at 10:00AM in Astana at: 3rd floor, assembly hall, Kabanbay Batyr, 17, Astana, 010000, Kazakhstan (Company’s executive body), with the following agenda:

- 1) approval of annual consolidated financial statements for 2017;
- 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 one (1) common and one (1) preferred share of the Company;
- 3) approval of annual report of the Company and annual report on performance of the Board of Directors and the Management Board;
- 4) update on complaints of shareholders about actions of the Company or any of its officers, and results review of such complaints in 2017;
- 5) report on terms and quantum of fees payable to directors and members of the Management Board in 2017;
- 6) determination of the number of members of the Company’s Board of Directors;
- 7) setting of the term of office of members of the Company’s Board of Directors;
- 8) election of members to the Company’s Board of Directors; and
- 9) terms and quantum of fees payable to directors and reimbursement of the directors for any costs they may incur while discharging their duties;

The Meeting was convened upon request from the Company’s Board of Directors (resolution No. 5 dated 20 February 2018).

The registration of shareholders commences on 22 May 2018 at 9:00AM.

The registration of shareholders ends at 9:45AM on 22 May 2018.

In the absence of quorum, the annual general meeting of shareholders will reconvene at 10:00AM on 23 May 2018 with the same agenda and at the same venue.

The record date for shareholders entitled to participate in the annual general meeting is at 00:00 on 25 April 2018.

The papers on the upcoming annual general meeting will be available for shareholders 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 he/she is 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 is not entitled to 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 item on the agenda may be postponed until the next day;
- The Meeting may be brought to a close once the item on the agenda has 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.