

**Information for the Extraordinary General Meeting of shareholders
of the KazMunayGas EP JSC
to be held on April 11, 2019 at 10.00am**

Meeting agenda:

**Standing exemption (non-mandatory delisting) of the preferred shares of the
KazMunayGas EP JSC from the official list of the Kazakhstan Stock
Exchange JSC (KASE)**

By decision of the Board of Directors of the KazMunayGas EP, JSC (hereinafter - the KMG EP, the Company) dated August 10, 2018, the redemption of preferred shares of the KMG EP was approved at a fixed price of KZT12,800 per share within August 13 - November 16, 2018 on Kazakhstan Stock Exchange via use of the specialized trading twice a month during the specified repurchase period. In order to achieve the maximum redemption level for the preferred shares, the redemption program period was extended until January 31, 2019 (decision of the Board of Directors of the KMG EP as of November 12, 2018).

During the program implementation period from August 13, 2018 to January 31, 2019, the Company has acquired 1,239,087 preferred shares for the total amount of KZT15,860,313,600 or 65% of the total number of the free-floating shares at the time of the redemption program start. As of March 1, 2019, 666,122 preferred shares have been remained in free-floating (16,11% of the number of the outstanding preferred shares or 0.06% of the total number of the free-floating shares).

The possibility of the upcoming preferred shares delisting was previously announced by the Company as part of the Company's proposal to repurchase the preferred shares due to the plans to terminate the Company's activities as an independent economic entity. As a result of delisting, the preferred shares will not circulate on the trading platform of the Kazakhstan Stock Exchange, and the Company's shareholders will not be able to sell their shares through the Kazakhstan Stock Exchange at the market price, respectively, and the possibility of selling the shares may be limited in the future. Also, the requirements of the Kazakhstan Stock Exchange, including information disclosure, will not be applied to the Company. Taxation of transactions with the delisted preferred shares of the Company will be different from the current regime.

According to clauses 1-1) of the clause 1 of the Article 27 of the Law of the Republic of Kazakhstan "On Joint-Stock Companies", if the General Meeting of Shareholders takes decision on the Company's shares delisting (if a shareholder has not attended the General Meeting of Shareholders or if a shareholder has attended this meeting and voted against the said decision) a shareholder shall be entitled to demand the repurchase of the shares owned by him from the Company. Repurchase of shares at the request of shareholders shall be made in accordance with clause 10

of the Procedure for the KMG EP Shares Evaluation to be repurchased by the Company approved by the General Meeting of Shareholders on January 23, 2008 as amended on January 22 and July 11, 2018 (hereinafter - the Procedure). For more information about Procedure, please follow the link: http://kmgep.kz/uploads/files/Metodika_11.07.2018.pdf.

In accordance with sub-clause 9-1) of the clause 1 of the Article 36 of the Law of the Republic of Kazakhstan “On Joint-Stock Companies” and sub-clause 7) of the clause 103 of the Company's Charter, the exclusive competence of the General Meeting of Shareholders includes deciding whether to temporarily or permanently exclude the Company's securities from the official list of the stock exchange where the Company's securities are circulated (non-mandatory delisting of the Company's shares).

The following decision is to be considered by the General Meeting of Shareholders:

1. Adopt decision on standing exemption (non-mandatory delisting) of the preferred shares of the KazMunayGas EP JSC from the official list of the Kazakhstan Stock Exchange JSC (KASE).

2. Iskazyev K., the Director General (the Chairman of the Board) to take all necessary measures arising from this decision in the prescribed manner.