

**Materials for the Annual General Meeting of Shareholders of
KazMunaiGas Exploration & Production
22 May 2018**

Pursuant to resolution passed by the Board of Directors of KazMunaiGas Exploration & Production (“Company”) on 20 February 2018, an annual general meeting of shareholders (“AGM”) of the Company is going to be held on 22 May 2018 at 10:00AM at: 3rd floor, assembly hall, 17, Kabanbay Batyr (the location of the Company’s executive body), 010000, Astana, Kazakhstan, 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 registration of attendees commences at 9:00AM (Astana time) on 22 May 2018.

The registration of attendees ends at 9:45AM (Astana time) on 22 May 2018.

In the absence of quorum, the Meeting shall reconvene at 10:00AM (Astana time) on 23 May 2018 with the same agenda and at the same venue.

1. Approval of annual consolidated financial statements for 2017.

Pursuant to subclause 12) Article 103 of the Company's Charter, approval of annual consolidated financial statements and annual report of the Company rests wholly solely within the lawful discretion of general meeting of shareholders.

Independent auditors of Ernst & Young have audited consolidated financial statements of the Company for 2017.

Pursuant to subclause 5) Article 108 of the Company's Charter, terms of reference for the Audit Committee, the financial statements were reviewed and pre-approved by the Audit Committee and the Company's Board of Directors on 20 February 2018. The consolidated financial statements of the Company include:

- Independent auditor's report;
- Consolidated Statement of Financial Position;
- Consolidated Statement of Comprehensive Income;
- Consolidated Statement of Cash Flows;
- Consolidated Statement of Changes in Equity; and
- Notes to the Annual Consolidated Statements.

The Company's annual consolidated financial statements and auditor's report are available at www.kmgep.kz or may be provided upon request from shareholders.

Draft of resolution of shareholders:

Approve the attached annual consolidated financial statements of the Company 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.

In accordance with subclause (3) Article 44:3 of Kazakhstan Stock Corporation Act (the “Act”) and subclause (3) of clause 74 of the Company’s Charter, materials for the annual general meeting of shareholders shall include recommendations of the Board of Directors on procedure for distribution of Company’s net income for the past financial year and amount of dividend for the year per ordinary share and per preferred share of the Company. Pursuant to Article 8:1 of the Company’s Charter, the record date of shareholders entitled to dividends may not be set less than ten (10) calendar days after the date of decision on dividend payment. The beginning of dividend payment shall commence no less than thirty (30) calendar days after the record date of the shareholders entitled to dividends.

On 10 April 2018, the Board of Directors recommended that the annual general meeting of shareholders approves the manner of distribution of Company’s net income and the amount of dividend per ordinary share and per preferred share of the Company for 2017.

Based on the aforesaid and on proposal from the Company’s Board of Directors, the annual general meeting of shareholders is recommended to approve the following procedure for distribution of Company’s net income for 2017 and the amount of dividend per ordinary share and per preferred share of the Company for 2017:

- (1) the amount of dividend for 2017 per ordinary share of the Company is zero (0) tenge;
- (2) the amount of dividend for 2017 per preferred share of the Company is two twenty-five (25) tenge (including taxes payable under Kazakh laws);
- (3) pay the dividend to Company’s shareholders in the amount that is equal to the product of the dividend amount for the year 2017 per ordinary and preferred share by the number of relevant outstanding shares as at the record date of shareholders entitled to dividends;
- (4) the date and the time when the list of shareholders entitled to dividends shall be completed is 1 June 2018 at 00:00;
- (5) the payment of dividends will start on 2 July 2018; and
- (6) the manner in which the dividends will be paid is wire transfer to bank accounts of shareholders as per the list of shareholders entitled to dividends.

Draft of resolution of shareholders:

1. Approve the following manner of distribution of Company’s net income (full name: Joint Stock Company KazMunaiGas Exploration Production; located at: Kabanbay Batyr, 17, 010000, Astana, Republic of Kazakhstan; bank details: BIN 040340001283, IBAN KZ656010111000022542, SWIFT HSBKKZKX, JSC Halyk Bank of Kazakhstan, Astana Regional Branch) for 2017 and the amount of dividend per ordinary share and preferred share of the Company:

- (1) the amount of dividend for 2017 per ordinary share of the Company is zero (0) tenge;
- (2) the amount of dividend for 2017 per preferred share of the Company is two twenty-five (25) tenge (including taxes payable under Kazakh laws);
- (3) pay the dividend to Company’s shareholders in the amount that is equal to the product of the dividend amount for the year 2017 per ordinary and preferred share by the number of such outstanding shares as at the record date of shareholders entitled to dividends;
- (4) the date and the time when the list of shareholders entitled to dividends shall be completed is 1 June 2018 at 00:00;
- (5) the payment of dividends will start on 2 July 2018;

(6) the manner in which the dividends will be paid is wire transfer to bank accounts of shareholders as per the list of shareholders entitled to dividends.

2. that Mr Kurmangazy Iskazyev, the Chief Executive Officer and the Chairman of the Management Board of the Company, takes steps required for this resolution to be implemented.

3. Approval of annual report of the Company, and annual report on performance of the Board of Directors and the Management Board

Pursuant to clause 49 of the Company's Charter, and in accordance with UKLA's Disclosure and Transparency Rules and corporate governance standards recommended by the Company's Code on Corporate Governance, the annual report has been prepared by the Company's Management Board and approved and presented to the general meeting of shareholders by the Company's Board of Directors.

Pursuant to subclause 12) of clause 103 of the Company's Charter, the approval of annual report of the Company rests wholly solely within the lawful discretion of general meeting of shareholders.

The 2017 annual report of the Company is hereby brought to the attention of shareholders.

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Pursuant to subclause 9.1 of Article 9 of the Terms of Reference of Board of Directors of KazMunaiGas Exploration & Production, along with the annual report and the consolidated financial statements of the Company, the Board of Directors shall present to general meeting of shareholders a report on performance of the Board of Directors and the Management Board, including full information about matters that are to be decided upon by the Board of Directors or by the Management Board.

On 23 May 2017 general meeting of shareholders resolved that the Board of Directors comprises eight people for the period from 23 May 2017 through 23 May 2018.

Following the said meeting, the Board of Directors comprised the following people:

1. Igor Goncharov, the representative of NC KazMunaiGas;
2. Dauren Karabayev, the representative of NC KazMunaiGas;
3. Ardak Mukushov, the representative of NC KazMunaiGas;
4. Gustave van Meerbeke, the representative of NC KazMunaiGas;
5. Kurmangazy Iskazyev, Company's CEO and Chair of the Management Board;
6. Philip Dayer, independent director;
7. Alastair Ferguson, independent director;
8. Francis Sommer, independent director.

On 19 September 2017, Mr Dauren Karabayev was elected as new chairman of the Board of Directors at KMG EP.

As per resolution of the above extraordinary general meeting of Company's shareholders that was held on 19 October 2017, it was resolved to remove Mr Igor Goncharov from the Board of Directors and to elect Mr Oleg Karpushin instead (to represent the shareholder NC KazMunaiGas) for the term of the entire Board of Directors.

During 2017 the Board of Directors held 38 meetings including 10 regular meetings, and 28 meetings held by correspondence.

The Company's Board of Directors reviewed the following matters including but not limited to:

- approval of budgets and business plans of the Company;
- exploration;
- health, safety, and environment;
- amendments to subsoil use contracts;
- endorsement of related party transactions by the Company (transactions involving Ozenmunaigas and Embamunaigas) (for more details please see consolidated financial statements and the report on review of financial position and financial and operating performance);
- performance of legal entities with ten or more percent of their shares/stake owned by the Company;
- domestic sales of oil through oil processing scheme;
- Management Board-related matters; setting the quantum and terms of compensation and bonus payment to members of the Management Board;
- endorsement of consolidated statements for 2016;
- recommendations as to the amount of dividend for 2016;
- Internal Audit plans and reports, and follow-up on progress with the implementation of recommendations made by the Internal Audit;
- KPI of the Company;
- Company's banking limits;
- risk management; and
- Company's oilfield service asset development program.

In 2017 the Company's Board of Directors has reviewed the following documents:

- amended and restated Anti-Corruption Policy of KazMunaiGas E&P;
- amended and restated Nominations Committee Regulations; and
- made amendments to the Code on Corporate Governance of KazMunaiGas E&P.

During 2017 an Independent Committee of the Board of Directors was making decisions on matters associated with acquisition, purchase and/or delisting of shares and/or other securities on KASE or any other foreign stock exchange where the underlying asset is Company's shares. The Independent Committee comprises only independent directors of the Company: Mr Philip Dayer, Mr Francis Sommer, and Mr Alastair Ferguson. As per the Terms of Reference for the Independent Committee, the Company purchased advisory services from HSBC and Rothschild's, that are associated with acquisition, purchase and/or delisting of shares and/or

other securities on KASE or any other foreign stock exchange where the underlying asset is Company's shares.

The Audit Committee, the Remunerations Committee, the Nominations Committee, and the Strategic Planning Committee were acting as per their terms of reference.

The Management Board is an executive authority that regulates Company's current activities.

Starting 28 June 2017 as per resolution of the Company's Board of Directors the following changes were made to the composition of the Management Board:

- It was resolved to remove the following members from the Management Board: Dauletzhan Khasanov and Kairbek Yeleussinov;
- It was resolved to elect the following members to the Management Board for the term of the entire Management Board: Kuanyshbay Nurgaliyev and Bekmurat Naizabekov.

In 2017, 31 regular and extraordinary meetings of the Management Board were held. During 2017, the Management Board addressed the most critical matters that related to Company's operations, internal procedures, management risks, and rules and regulations that govern internal business processes, annual plan of procurement of goods, works, and services.

The Company's annual report for 2017 is available at company's website www.kmgep.kz or may be provided upon request from shareholders.

Draft of resolution of shareholders:

Approve the attached Company's annual report and the report on performance of the Board of Directors and the Management Board for 2017.

4. Update on complaints of shareholders about actions of the Company or any of its officers, and results review of such complaints in 2017

Pursuant to subclause (3) of Article 35:2 of the Kazakh Stock Corporation Act and clause 49) of Article 10 of the Company's Charter, the annual general meeting of shareholders shall review complaints from shareholders in relation to actions taken by the Company or its officers as well as results of such review.

A formal inquiry was made in 2017 by the holders of the preferred shares of the Company.

On 4 December 2017 Company announced its intention to launch a tender offer to repurchase all of its outstanding GDRs at a price of US\$14.00 per GDR. Following this announcement, on 5 December 2017, the Company received an inquiry from minority shareholders that hold preferred shares of KMG EP, where they expressed their concern over the future of the preferred shares and suggested "considering the repurchase of preferred shares at a price not below the weighted average price for ordinary shares and similar GDR established 30 days prior to the potential buyback, or at the book value of shares to be repurchased as at the date of the buyback".

On 12 December 2017, Company sent a letter with the formal draft of the response to National Company KazMunaiGas ("NC KMG") for a further forward of an official response signed by the Chairman of the Board of Directors of KMG EP to the shareholders. In the response an explanation was given that pursuant to clause 2 of Article 53 of the Kazakh Stock Corporation Act No. 415-II dated 13 May 2003 it is the Board of Directors that is solely authorized to make a decision with respect to the repurchase of outstanding shares or other stock as well as the price at which they are to be repurchased. The letter also pointed out that on 8 December 2017 the Board of Directors of KMG EP approved the launch of a conditional tender offer to repurchase all outstanding global depository receipts of KMG EP, and that KMG EP was not intending to repurchase preferred shares and delist those from KASE.

Draft of resolution of shareholders:

Take note of the report.

5. Report on terms and quantum of fees payable to directors and members of the Management Board in 2017

Pursuant to clause 2 of Article 35 of the Kazakh Stock Corporation Act and clause 49 of the Company's Charter, the Chair of the Board of Directors updates Company's shareholders on the quantum and terms of compensation to members of the Board of Directors and the Management Board of the Company.

As at 31 December 2017 the Board of Directors of KazMunaiGas Exploration & Production ("Company") comprised eight people.

Dauren Karabayev, the Chair of the Board of Directors, the Executive Vice President – Finance Director at National Company KazMunaiGas;

Members of the Board of Directors:

Kurmangazy Iskazyev, the Chief Executive Officer and Chair of the Management Board of the Company;

Gustave van Meerbeke, the Independent Advisor on Oil and Gas Matters, the representative of National Company KazMunaiGas;

Oleg Karpushin, the Executive Vice President for Production, Exploration and Oilfield Services at National Company KazMunaiGas;

Ardak Mukushov, the Vice President for Legal Support of National Company KazMunaiGas;

Philip Dayer, the independent director on the Board of Directors, the Chair of the Audit Committee and the Nominations Committee under the Board of Directors;

Francis Sommer, the independent director on the Board of Directors, the Chair of the Remuneration Committee under the Board of Directors; and

Alastair Ferguson, the independent director on the Board of Directors, the Chair of the Strategic Planning Committee under the Board of Directors.

In 2017, only three independent directors from amongst eight directors were compensated for their involvement in the performance of the Board of Directors. In 2017, the total amount of compensation paid to the independent directors was 377,908 thousand tenge including 10-percent individual income tax, specifically: 142,214 thousand tenge to Philip Dayer; 33,639 to Edward Walshe; 127,357 thousand tenge to Alastair Ferguson; and 74,698 thousand tenge to Francis Sommer.

The compensation for the independent directors has been determined by annual general meeting of shareholders held on 23 May 2017 and by extraordinary general meeting of shareholders held on 19 October 2017. This includes annual bonus, fees for attending meetings of the Board of Directors, fees for attending Board meetings via telephone or video conference, fees for attending meetings of independent directors, and compensation for chairing meetings of the Audit Committee, the Remuneration Committee, the Nominations Committee and the Strategic Planning Committee of the Company's Board of Directors. The remaining members of the Board of Directors are not compensated as members of the Board of Directors, but they are still entitled to reimbursement of costs related to such appointment under the Terms of Reference for the Board of Directors.

The report on the quantum and the terms of compensation for the Management Board of the Company must be specified in the Depository of Financial Statements and in the Annual Report of the Company.

Draft of resolution of shareholders:

Take note of the report.

6. Determination of the number of members of the Company's Board of Directors

Pursuant to subclause 5) of Article 36:1 of the Kazakh Stock Corporation Act and subclause (10) of clause 103 of the Company's Charter, general meeting of shareholders has exclusive authority over determination of headcount and terms of office of the Board of Directors, appointment of its members and early termination of their powers, approval of the Terms of Reference for the Board of Directors as well as determining the amount and terms of remuneration of members of the Board of Directors.

Pursuant to clause 114 of the Company's Charter, the number of members of the Board of Directors shall (in the absence of casual vacancies) include at least eight (8) persons, including independent directors and CEO (Chair of the Management Board).

As per recommendation made by the Board of Directors, the following resolution was proposed to the shareholders:

Draft of resolution of shareholders:

that the number of directors on the Board is eight (8).

7. Setting of the term of office of members of the Company's Board of Directors

Pursuant to subclause 5) of Article 36:1 of the Kazakh Stock Corporation Act and subclause (10) of clause 103 of the Company's Charter, general meeting of shareholders has exclusive authority over determination of headcount and terms of office of the Board of Directors, appointment of its members and early termination of their powers, approval of the Terms of Reference for the Board of Directors as well as determining the amount and terms of remuneration of members of the Board of Directors.

As per recommendation made by the Board of Directors, the following resolution was proposed to the shareholders:

Draft of resolution of shareholders:

that the term of the Board is one year from 22 May 2018 through 22 May 2019.

8. Election of members to the Company's Board of Directors

Pursuant to subclause 5) of Article 36:1 of the Kazakh Stock Corporation Act and subclause 10) of clause 103 of the Company's Charter, general meeting of shareholders has exclusive authority over determination of headcount and terms of office of the Board of Directors, appointment of its members and early termination of their powers, approval of the Terms of Reference for the Board of Directors as well as determining the amount and terms of remuneration of members of the Board of Directors.

The notice about the calling of annual general meeting of shareholders was published in the newspapers Yegemen Kazakhstan and Kazakhstanskaya Pravda both dated 6 April 2018 (pursuant to clause 10.16 of the Company's Charter). Pursuant to clause 3.8 of the Provisions on the Company's Board (as approved by the general meeting of shareholders on 30 October 2007) ("Board Provisions"), shareholders may propose candidates to the Board within fifteen (15) days from the date of notice of the upcoming general meeting of shareholders that has appointment of new directors to the Board on its agenda. The Board may make recommendations on candidates to the Board on or before the date papers have been prepared for the agenda of the general meeting for information of shareholders but no later than within ten (10) days prior to the meeting.

Pursuant to resolution of the Board of Directors passed on 11 May 2018 (minutes No. 15), taking into consideration the recommendations made by the Nominations Committee, the following candidates have been nominated for election to the Board of Directors:

- 1 Kurmangazy Iskaziyeu - Chief Executive Officer (Chairman of the Management Board) of the Company;
- 2 Baltabek Kuandykov - as an independent director;
- 3 Zhannat Yertlesova - as an independent director;
- 4 Geroy Zholtayev - as an independent director;
- 5 Oleg Karpushin - as a representative of NC KazMunaiGas;
- 6 Dauren Karabayev - as a representative of NC KazMunaiGas;
- 7 Ardak Mukushov - as a representative of NC KazMunaiGas;
- 8 Asiya Syrgabekova - as a representative of NC KazMunaiGas;

The profiles of the nominees are enclosed herewith.

One shareholder made recommendations to nominate certain candidates to the Company's Board of Directors.

National Company KazMunaiGas ("NC KMG") recommended electing the following candidates to the Company's Board of Directors:

- 1 Kurmangazy Iskazyev - Chief Executive Officer (Chairman of the Management Board) of the Company;
- 2 Baltabek Kuandykov - as an independent director;
- 3 Zhannat Yertlesova - as an independent director;
- 4 Geroy Zholtayev - as an independent director;
- 5 Oleg Karpushin - as a representative of NC KazMunaiGas;
- 6 Dauren Karabayev - as a representative of NC KazMunaiGas;
- 7 Ardak Mukushov - as a representative of NC KazMunaiGas;
- 8 Asiya Syrgabekova - as a representative of NC KazMunaiGas;

More details about the candidates recommended by NC KMG (pursuant to clause 2 of Article 44 of the Stock Corporation Act, clauses 73 and 115 of the Company's Charter, the Corporate Governance Code, and the criteria for independence of directors on the Board of the Company) is attached hereto.

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

Pursuant to subclause 10) of clause 103 of the Company's Charter, it is within the exclusive authority of the general meeting of shareholders to determine the number and terms of office of the Board of Directors, appointment of its members and early termination of their powers, approval of the Terms of Reference for the Board of Directors as well as determining the amount and terms of remuneration of members of the Board of Directors.

As per resolution of the Board of Directors that was adopted on 11 May 2018 (Minutes No. 15), taking into consideration the recommendations made by the Remuneration Committee of the Company's Board of Directors, the following terms of compensation for members of the Management Board have been recommended.

Draft of resolution of shareholders:

1. to set the following amount and terms of compensation to members of the Board of Directors, independent directors from the date of their election to the Company's Board of Directors:

A monthly fee of 2,000,000 tenge (without individual income tax and compulsory pension contributions) to each independent director of the Company.

2. to set the following quantum and the terms of reimbursement of members of the Board of Directors of KazMunaiGas E&P for expenses they may incur while discharging their duties until an internal document is approved that would set the quantum and the terms of reimbursement of members of the Company's Board of Directors for any expenses they may incur while discharging their duties:

1) the independent directors will be reimbursed for their expenses as per their letters of engagement;

2) the remaining members of the Board of Directors are entitled to reimbursement for the following expenses they may incur while discharging their duties as members of the Board of Directors and its committees:

- for actual accommodation expenses;

- for business class travels to meetings and back to the place of employment/place of residence;

- for actual expenses for transfer from/to airport to/from hotel;

- for actual expenses for international calls/cellular communications, fax, video conferences, conference calls.

The members must only be reimbursed for such expenses based on documents supporting the expenses incurred.

3. to authorize the chair of the Company's Board of Directors to sign letters of engagement with the independent directors on behalf of the Company on the above terms and conditions.

End of resolutions.

For more details, please either visit the office of KazMunaiGas Exploration & Production at office 507, Kabanbay Batyr 17, Astana, from 9:00AM to 6:30PM or go to the Company's website: www.kmgep.kz.

Information about the nominee to the Board of Directors of
KazMunaiGas Exploration & Production JSC

- 1) First name, last name:
Kurmagazy Iskazyev
11 May 1965
- 2) Chief Executive Officer and Chair of the Management Board of KazMunaiGas Exploration & Production
- 3) Number of Company shares owned by the nominee:
None (as at 01 April 2018)
- 4) Education:
Mining Geological Engineer, Oil and Gas Geology, Kazakh Polytechnic Institute, 1993;
Candidate of Geological and Mineralogical Sciences, Tomsk Polytechnical University, 2006.
- 5) Affiliation to the Company:
Officer of the Company and officer of affiliated parties of the Company
- 6) Places of employment and job titles for the last three years as well as job titles the nominee held in management bodies of other legal entities for the last five years:

September 2015 - up to date: Chief Executive Officer and Chair of the Management Board of KazMunaiGas Exploration Production;
January 2015 - September 2015: General Director and Chair of the Management Board at Embamunaigas;
December 2013 - January 2015: Managing Director for Geology – Chief Geologist at National Company KazMunayGas;
November 2013 - December 2013: Managing Director for Non-operating Production Assets at National Company KazMunayGas;
February 2012 - November 2013: Deputy Chair of the Management Board for Geology and Promising Projects at National Company KazMunayGas;
June 2010 - February 2012: Chief Geologist at National Company KazMunayGas;
February 2008 - June 2010: Managing Director for Geology, Geophysics, and Reservoirs at National Company KazMunayGas.
- 7) Relationship between the nominee and affiliates and counterparties of the Company:
Affiliated to the Company
- 8) Any unexpunged or unspent conviction
None
- 9) Consent of the nominee for the appointment to the Board
Agreed

**Chief Executive Officer and
Chairman of the Management Board of
KazMunaiGas EP JSC**

Kurmagazy Iskazyev

Information about the nominee to the Board of Directors of
KazMunaiGas Exploration & Production

- 1) First name, last name: Baltabek Kuandykov
21 August 1948
- 2) Independent Director of KazMunaiGas Exploration & Production
- 3) Number of Company shares owned by the nominee:
None
- 4) Education:

Lenin Kazakh Polytechnical Institute, 1971. Alma-Ata, Kazakh SSR, Oil faculty,
specialty: Petroleum Geologist
- 5) Affiliation to the Company:
None
- 6) Places of employment and job titles for the last three years as well as job titles the nominee held in management bodies of other legal entities for the last five years:

February 2006 – to date: President at Meridian Petroleum, a private limited liability partnership, Almaty, Kazakhstan.
- 7) Relationship between the nominee and affiliates and counterparties of the Company:
None
- 8) Any unexpunged or unspent conviction
None
- 9) Consent of the nominee for the appointment to the Board
Agreed

Baltabek Kuandykov

Information about the nominee to the Board of Directors of
KazMunaiGas Exploration & Production

- 1) First name, last name: Zhannat Yertlesova
1956
- 2) Independent Director of KazMunaiGas Exploration & Production
- 3) Number of Company shares owned by the nominee:
None
- 4) Education:
Kirov Kazakh State University, 1974-1978, maths.
- 5) Affiliation to the Company:
Member of the Board of Directors, independent director at Embamunaigas
Member of the Board of Directors, independent director at Ozenmunaigas
- 6) Places of employment and job titles for the last three years as well as job titles the nominee held in management bodies of other legal entities for the last five years:

2005 – to date: Chair of the Steering Board of the Association of Taxpayers of Kazakhstan
2016 – to date: Chair of the Board of the Association of Competition and Product Markets
2016 – to date: Chief Economist at Kazakh Institute of Assessment and Promotion of Competition
2016 – to date: Member of the Community Council under the Kazakh Ministry of National Economy
2016 – to date: Member of the Community Council under the Kazakh Civil Service and Corruption Agency
2016 – to date: Member of the Board for Protection of Consumer Rights and Protection of Competition of the National Chamber of Entrepreneurs
2016 – to date: Member of the Management Board of the Committee for Regulation of Natural Monopolies, Protection of Competition and Consumer Rights under the Kazakh Ministry of National Economy
2016 – to date: Member of the Board of Directors, independent director at Economic Research Institute
2016 – to date: Member of the Board of Directors, independent director at Health Insurance Fund
2016 – to date: Member of the Board of Directors, independent director at Embamunaigas and Ozenmunaigas
2016 – to date: Member of the Board of Directors, independent director at Narkhoz University
- 7) Relationship between the nominee and affiliates and counterparties of the Company:
Member of the Board of Directors, independent director at Embamunaigas
Member of the Board of Directors, independent director at Ozenmunaigas
- 8) Any unexpunged or unspent conviction
None
- 9) Consent of the nominee for the appointment to the Board
Agreed

Zhannat Yertlesova

Information about the nominee to the Board of Directors of
KazMunaiGas Exploration & Production

- 1) First name, last name: Geroy Zholtayev, 28 September 1940
- 2) Independent Director of KazMunaiGas Exploration & Production
- 3) Number of Company shares owned by the nominee:
None
- 4) Education:
Lenin Kazakh Polytechnical Institute, 1962. Geology and exploration of oil and gas fields. Mining Geological Engineer
Maurice Thorez Moscow State Pedagogical Institute of Foreign Languages
Lomonosov Moscow State University
- 5) Affiliation to the Company:
None
- 6) Places of employment and job titles for the last three years as well as job titles the nominee held in management bodies of other legal entities for the last five years:

3 January 2017 – to date: Director of Satbayev Institute of Geological Sciences

1 September 2014 – 6 June 2017: Head of Oil and Gas Geology Department at Satbayev Kazakh National Technical University
- 7) Relationship between the nominee and affiliates and counterparties of the Company:
None
- 8) Any unexpunged or unspent conviction
None
- 9) Consent of the nominee for the appointment to the Board
Agreed

**Director of Satpayev Institute
of Geological Sciences**

Geroy Zholtayev

Information on the nominee to the Board of Directors of
KazMunaiGas Exploration & Production

- 1) First name, last name: Karpushin Oleg, 08.04.1968
- 2) National Company KazMunayGas Joint Stock Company
(Principal shareholder)
- 3) Number of Company shares owned by the nominee:
None (as at 01 April 2018)
- 4) Education:
1985-1993 - Gubkin Russian State University of Oil and Gas (National Research University), Faculty of Petroleum Geology. Mining Engineer, №247533 (Russia, Moscow)

2012-2013 - Duke University's Fuqua School of Business. Global Executive MBA (USA, North Carolina, Durham)
- 5) Affiliation to the Company:
Officer of the Company and officer of affiliated parties of the Company
- 6) Places of employment and job titles for the last three years as well as job titles the nominee held in management bodies of other legal entities for the last five years:

June 2017 - up to date – Executive Vice-President for Production, Exploration and Oil Field Services at JSC “National Company “KazMunayGas”

September 2015 – January 2017 – Deputy Chairman of the Board – Executive Officer of Production, PAO NOVATEK

July 2015 – September 2015 – Senior Advisor, Shell International exploration and Production B.V.

April 2015 – July 2015 – Strategic Planning Advisor, Shell Exploration and Production Services B.V.

April 2013 – April 2015 – Chief Executive, Компания «Salym Petroleum Development N.V.»
- 7) Relationship between the nominee and affiliates and counterparties of the Company:
Affiliated to the Company
- 8) Any unexpunged or unspent conviction
None
- 9) Consent of the nominee for the appointment to the Board
Agreed

**Executive Vice-President for
Production, Exploration and Oil Field Services**

O. Karpushin

Information about the nominee to the Board of Directors of
KazMunaiGas Exploration & Production JSC

- 1) First name, last name: Karabayev Dauren, 11.06.1978
- 2) Shareholder proposing the nominee: National Company KazMunayGas Joint Stock Company (principal shareholder)
- 3) Number of Company shares owned by the nominee: None (as of 01 May 2018)
- 4) Education:
Economist, Major "International Economic Relations", Kazakh State Academy of Management (1999)
Economist, Master of Science in Finance, University of Texas & M Lowry Mays Business School (2001)
- 5) Affiliation to the Company:
Officer of the Company and officer of affiliated parties of the Company
- 6) Places of employment and job titles for the last three years as well as job titles the nominee held in management bodies of other legal entities for the last five years:

NC "KazMunayGas" JSC, Executive Vice President - financial director, from October 2016
Halyk Bank of Kazakhstan JSC, Deputy Chairman of the Board from March 2007 to June 2016
ABN AMRO Bank Kazakhstan JSC, Head of Credit Department from 2003 to 2004
- 7) Relationship between the nominee and affiliates and counterparties of the Company:
Affiliated to the Company
- 8) Any unexpunged or unspent conviction
None
- 9) Consent of the nominee for the appointment to the Board
Agreed

NC "KazMunayGas" JSC
Executive Vice President - financial director

Karabayev D.

Information about the nominee to the Board of Directors of
KazMunaiGas Exploration & Production JSC

- 1) First name, last name: Ardak Mukushov, 04.03.1978
- 2) Shareholder proposing the nominee: National Company KazMunayGas Joint Stock Company (principal shareholder)
- 3) Number of Company shares owned by the nominee: None (as of 01 May 2018)
- 4) Education:
Lawyer, Major "Law and methods of legal education", Eurasian University named after L.N. Gumilev (1998)
Economist, Major "Economics", Kazakh Economics University named after T.Ryskulov (2007)
- 5) Affiliation to the Company:
Officer of the Company and officer of affiliated parties of the Company
- 6) Places of employment and job titles for the last three years as well as job titles the nominee held in management bodies of other legal entities for the last five years:

JSC NC "KazMunayGas" Legal Support Vice-president, January 2017
JSC NC "KazMunayGas" International Contracts Department Director from August 2014 to January 2017
JSC NC "KazMunayGas" CEO Advisor from January 2014 to August 2014
Republic of Kazakhstan Ministry of Oil and Gas Director from 2010 to 2013
Republic of Kazakhstan Ministry of Energy and Mineral Resources Legal Service Department Chief specialist, section head, office head, and deputy director from 2003 to 2010
Worked in the internal affairs bodies of the Central Internal Affairs Directorate in Astana from 2000 to 2003
Member of the Board of Directors of JSC "KazTransOil" from May 2014 to the present
Member of the Board of Directors of JSC "KazTransGas" from April 2016 to the present
- 7) Relationship between the nominee and affiliates and counterparties of the Company:
Affiliated to the Company
- 8) Any unexpunged or unspent conviction
None
- 9) Consent of the nominee for the appointment to the Board
Agreed

**JSC NC "KazMunayGas"
Legal Support Vice-president**

Mukushov A.

Information about the nominee to the Board of Directors of
KazMunaiGas Exploration & Production JSC

- 1) First name, last name: Asiya Syrgabekova, 22.06.1960
- 2) Shareholder proposing the nominee:
National Company KazMunayGas Joint Stock Company
(principal shareholder)
- 3) Number of Company shares owned by the nominee:
None (as of 01 May 2018)
- 4) Education:
Economist, Kirov Kazakh State University (1982)
Candidate of Economics (PhD equivalent), Moscow Finance Institute (1987)
- 5) Affiliation to the Company:
Officer of the Company and officer of affiliated parties of the Company
- 6) Places of employment and job titles for the last three years as well as job titles the nominee held in management bodies of other legal entities for the last five years:
Vice-president for Strategy at National Company KazMunayGas from December 2016;
Managing Director for Investment and Risk Management at National Company KazMunayGas from November 2013 to December 2016;
Finance Director, National Company KazMunayGas from June 2009 through November 2013;
- 7) Relationship between the nominee and affiliates and counterparties of the Company:
Affiliated to the Company
- 8) Any unexpunged or unspent conviction
None
- 9) Consent of the nominee for the appointment to the Board
Agreed

**Vice-president for Strategy at
National Company KazMunayGas**

Asiya Syrgabekova