

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 19 October 2017 at 10:00AM at: 3rd floor, assembly hall, Kabanbay Batyr, 17, Astana, 010000, Kazakhstan.

The name and the location of the executive body: Kabanbay Batyr, 17, Management Board,

The following shareholders were present at the Meeting:

1. National Company KazMunaiGas Joint Stock Company, the holder of 43,087,006 ordinary shares, represented by Ms Zukhra Bayankyzy Bayan, the Director of Operational Excellence Department at National Company KazMunaiGas Joint Stock Company (power of attorney No.113-158 dated 16 October 2017);

2. Deutsche Bank Trust Company Americas (GDR depository of KazMunaiGas Exploration Production), represented by Aizhan Aitbayevna Amanzholova (power of attorney without number dated 12 October 2017) who represented the holders of 12,908,319 ordinary shares which comprise 77,450,241 global depository receipts.

Total: two representatives of shareholders that are entitled to attend and vote at the Meeting were present holding together 82.7% 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 Ms Zukhra Bayan, the Director of Operational Excellence Department at National Company KazMunaiGas as Chair of the Meeting.

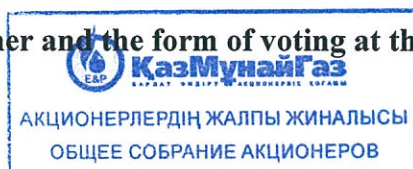
2. Election of secretary of the Meeting.

Votes:

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

The decision was made to appoint Mr Saken Shoshanov, 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 43,087,006 votes;
Against no votes;
Abstained no votes.

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

- 1) Company's Counting Commission;
- 2) Removal of Mr Igor Goncharov from the Company's Board of Directors; and
- 3) Election of a new member to the Board of Directors.
- 4) Terms and quantum of fees payable to directors and reimbursement of the directors for any costs they may incur while discharging their duties.

6. Company's Counting Commission.

Votes:

For 54,613,913 votes;
Against 1,381,412 votes;
Abstained no votes.

The decision was made to:

1. remove Ms Gulnara Ayaganova, a member of the Company's Counting Commission, from the Commission; and
2. elect Mr Shyngys Iskakov, as a member of the Company's Counting Commission for the entire term of the Company's Counting Commission.

7. Removal of Mr Igor Goncharov from the Board of Directors.

Votes:

For 55,995,325 votes;
Against no votes;
Abstained no votes.



The decision was made to:

To remove Mr Igor Goncharov from the Board of Directors.

8. Election of a new member to the Company's Board of Directors.

Votes:

For 55,851,296 votes;
Against 144,029 votes;
Abstained no votes.

The decision was made:

To elect Mr Oleg Karpushin, a representative of the shareholder, to the Company's Board of Directors for the entire term of the Company's Board of Directors.

9. 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 51,819,651 votes;
Against 4,122,445 votes;
Abstained 53,229 votes.

The decision was made:

1. to set the following additional amounts and terms of remuneration for the independent non-executive directors of the Company:

1) 25,000 US dollars a year for chairing the Nominations Committee with effect from 23 May 2017;

2) the total number of meetings of the INEDs must not exceed 40 meetings a year with effect from 1 January 2017.

2. to make the following amendment to the resolution of the annual general meeting of Company's shareholders dated 23 May 2017:

the digit "25" in subclause 3) of clause 1 of item 13 shall be replaced with the digit "50".

3. to pay one-off remuneration of 50,000 US dollars to each independent non-executive director on the Board as at 31 December 2016; and

4. that the Chair of the Company's Board of Directors and the Company's Chief Executive Officer and Chair of the Management Board, take steps required for this resolution to be implemented.

**Members of the Counting
Commission:**

**Lazzat
Nurmagambetova**

Aigul Aliakparova

Shyngys Iskakov

