

MINUTES
on the voting results at the Extraordinary General Meeting of shareholders of
KazMunayGas Exploration Production, JSC

The Extraordinary General Meeting of shareholders (hereinafter - the Meeting) of the KazMunayGas Exploration Production, JSC (hereinafter - the Company), registered at: 17 Kabanbay Batyr av., Astana, Republic of Kazakhstan, 010000, was held on February 11, 2019 at 10:00 am at the following address: Floor 3, Event Hall, 17 Kabanbay Batyr av., Astana, Republic of Kazakhstan, 010000.

Full name and location of the Company's executive body: Management Board of the KazMunayGaz Exploration Production Joint-Stock Company, 17 Kabanbay Batyr av., Astana, Republic of Kazakhstan, 010000.

The Meeting was attended by:

Teberikov Damir Danilbekovich, the Deputy Director of the NC KazMunayGas JSC Production Optimization Department has attended the meeting (by attorney as of 2019) on behalf of the National Company KazMunayGaz JSC, the owner of 1,034,088,144 common shares;

Total: 1 registered shareholder's representative entitled to participate in the Meeting and vote on it, owning in the aggregate, 1,034,088,144 common shares of the Company that is 99.97% of the total number of voting shares of the Company basing on the data of the shareholders register as of January 11, 2019.

According to the clause 1 of the Article 45 of the Law of the Republic of Kazakhstan "On Joint-Stock Companies" No.415-II dated May 13, 2003 (hereinafter - the Law on Joint-Stock Companies), there is a quorum for holding a Meeting, therefore the Meeting is considered competent to make decisions on the Agenda issues.

The Counting Commission of the Company summed up the following voting results on the issues put to vote at the Extraordinary General Meeting of shareholders:

1. Election of the Chairman of the Meeting.

Voted:

«For» - 1 034 088 144 votes;
«Against» - no votes;
«Abstain» - no votes.

Decision of the Meeting: to elect Karabayev Dauren Saparaliyevich, the Deputy Chairman of the Management Board - Financial Director of the NC KazMunayGaz JSC as the Chairman of the Meeting.

2. Election of the Secretary of the Meeting.

Voted:

«For» - 1 vote;
«Against» - no votes;
«Abstain» - no votes.

Decision of the Meeting: to elect Suleymenova Aygerim Bulatovna, the Corporate Secretary as the Secretary of the Meeting.

3. Establishing the form and procedure of voting at the Meeting:



Voted:

«For» - 1 vote;
«Against» - no votes;
«Abstain» - no votes.

Decision of the Meeting: to determine the voting procedure in accordance with the clause 1 of the Article 50 of the Law "On Joint-Stock Companies"; the form of voting: open vote.

4. Establishing the time-limit:

Voted:

«For» - 1 vote;
«Against» - no votes;
«Abstain» - no votes.

Decision of the Meeting: to approve the following time-limit of the Meeting: up to 10 minutes - for speakers on agenda issues; up to 5 minutes - for speakers in debate; up to 7 minutes - for Counting Commission to count votes.

5. Agenda is added with the following issue: "Determination of the term of powers and election of members of the Counting Commission of the General Meeting of Shareholders of KazMunayGas EP JSC".

Voted:

«For» - 1 034 088 144 votes;
«Against» - no votes;
«Abstain» - no votes.

Decision of the Meeting: to add the agenda with the following issue: «Determination of the term of powers and election of members of the Counting Commission of the General Meeting of Shareholders of KazMunayGas EP JSC»

6. Approval of the agenda:

Voted:

«For» - 1 034 088 144 votes;
«Against» - no votes;
«Abstain» - no votes.

Decision of the Meeting: to approve the following agenda of the Meeting:

1) Determination of the term of powers and election of members of the Counting Commission of the General Meeting of Shareholders of KazMunayGas EP, JSC;

2) Conclusion of a major transaction by the Company resulted the alienation of property (can be alienated) by the Company valued in fifty or more percent of the total balance sheet value of the Company's assets, i.e. the Supplement Agreement to Agreement on Financial Assistance No. 183-79 // 337 -71 dated September 19, 2018 between the NC "KazMunayGas" JSC and the Company.

7. With regard to the first agenda issue of the Meeting "Determination of the term of powers and election of members of the Counting Commission of the General Meeting of Shareholders of KazMunayGas EP, JSC":

Voted:



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«For» - 1 034 088 144 votes;
«Against» - no votes;
«Abstain» - no votes.

Decision of the Meeting:

1. To determine the term of powers of the Counting Commission from November 27, 2018 to November 27, 2020 inclusive.
2. To elect the following persons as members of the Counting Commission:
 - 1) Victoria Zalevskaya;
 - 2) Yelena Gorokhova;
 - 3) Anisa Shalabayeva.

8. With regard to the second agenda issue of the Meeting «Conclusion of a major transaction by the Company resulted the alienation of property (can be alienated) by the Company valued in fifty or more percent of the total balance sheet value of the Company's assets, i.e. the Supplement Agreement to Agreement on Financial Assistance No. 183-79 // 337 - 71 dated September 19, 2018 between the NC “KazMunayGas” JSC and the Company»:

Votes:

«For» - 1 034 088 144 votes;
«Against» - no votes;
«Abstain» - no votes.

Decision of the Meeting:

1. The Company to conclude a major transaction resulted the alienation of property (can be alienated) by the Company valued in fifty or more percent of the total balance sheet value of the Company's assets, i.e. the Supplement Agreement to Agreement on Financial Assistance No. 183-79 // 337 -71 dated September 19, 2018 between the NC “KazMunayGas” JSC and the Company under the terms and conditions of the attached draft Supplement Agreement.
2. Iskaziyeв K., the Director General (the Chairman of the Board) of the Company to take all necessary measures arising from this decision in the prescribed manner.

Members of the Counting Commission:



Gorokhova Ye.

Zalevskaya V.

Shalabayeva A.