KMG EP held an extraordinary general meeting of its shareholders

Astana, 20 October 2017. JSC KazMunaiGas Exploration & Production ("KMG EP" or "Company") held an extraordinary general meeting of its shareholders ("EGM") on 19 October 2017.

In accordance with EGM decision, Mr. Oleg Karpushin, Executive Vice President for Production, Exploration and Oilfield Services at JSC National Company KazMunayGas was elected as a member of the KMG EP Board of Directors replacing Mr. Igor Goncharov, whose duties as a member of the Board were duly terminated.

In addition, the shareholders approved additional amounts and terms of remuneration for the Independent Non-Executive Directors of KMG EP for discharging their duties.

Notes to Editors
Oleg Karpushin, Executive Vice President for Production, Exploration and Oilfield Services at JSC National Company KazMunayGas. Graduated with honors from Gubkin Russian State University of Oil and Gas with the specialization of mining engineer and holds a Global Executive MBA degree from Duke University's Fuqua School of Business. Held executive positions in the Shell group of companies for over 11 years. These companies included Salym Petroleum Development N.V., Shell Petroleum Development Company of Nigeria, Sakhalin Energy Investment Company. Also worked as Deputy Chairman of the Management Board – operations director for PAO Novatek.

KMG EP is among the top three Kazakh oil producers based on the 2016 results. The overall production in 2016 was 12.2 million tonnes (245 kbopd) of crude oil, including the Company's share in Kazgermunai, CCEL and PKI. The Company's volume of proved and probable reserves excluding shares in the associates, at the end of 2016 was 182 million tonnes (1,327 mmbbl). The Company's shares are listed on the Kazakhstan Stock Exchange and the GDRs are listed on The London Stock Exchange. The Company raised over US$2bn at its IPO in September 2006.

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