

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 12 March 2018 at 10:00AM at: 3rd floor, assembly hall, 17, Kabanbay Batyr, Astana, 010000, Kazakhstan.

The name and the location of the executive body: Management Board, 17, Kabanbay Batyr, Astana, 010000, Kazakhstan.

The following shareholders were present at the Meeting:

1. National Company KazMunaiGas Joint Stock Company, the owner of 43,087,006 ordinary shares, represented by Mr. Damir Teberikov, Deputy Director of Operational Excellence Department at National Company KazMunaiGas Joint Stock Company (power of attorney dated 18 January 2018); and

2. Deutsche Bank Trust Company Americas (GDR depository of KazMunaiGas Exploration Production), represented by Aizhan Aitbayevna Amanzholova (power of attorney without number dated 27 February 2018) who represented 17,084 ordinary shares which comprise 102,508 global depository receipts.

Total: two representatives of shareholders that are entitled to attend and vote at the Meeting were present holding together 75.5% 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 elect Mr Dauren Karabayev, the Executive Vice President – Finance Director at National Company KazMunaiGas as Chair of the Meeting.

2. Election of secretary of the Meeting:

Votes:

For	1 vote;
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	43,104,090 votes;
Against	no votes;
Abstained	no votes.

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

- 1) Removal/voluntary delisting of global depositary receipts of the Company from the London Stock Exchange;
- 2) Removal/voluntary delisting of ordinary shares and global depositary receipts of the Company from the Kazakh Stock Exchange; and
- 3) Approval of amended and restated Charter of the Company.

6. Removal/voluntary delisting of global depositary receipts of the Company from the London Stock Exchange:

Votes:

For	43,088,257 votes;
Against	no votes;
Abstained	15,833 votes.

The following decision was made:

To approve the removal/voluntary delisting of global depositary receipts of the Company from the London Stock Exchange.

7. Removal/voluntary delisting of ordinary shares and global depositary receipts of the Company from the Kazakh Stock Exchange:

Votes:

For	43,088,257 votes;
Against	no votes;
Abstained	15,833 votes.

The following decision was made:

To approve the removal/voluntary delisting of ordinary shares and global depositary receipts of the Company from the Kazakh Stock Exchange.

8. Approval of amended and restated Charter of the Company:

Votes:

For	43,088,257 votes;
Against	no votes;
Abstained	15,833 votes.



**The following decision was made:
To approve the amended and restated Charter of the Company.**

**Members of the Counting
Commission:**

_____ **Lazzat Nurmagambetova**

_____ **Aigul Aliakparova**

_____ **Shyngys Iskakov**