



## AGM and BoD meeting results

Astana, 28 May 2018. JSC KazMunaiGas Exploration Production ("KMG EP" or the "Company") announces the results of the Annual General Meeting of shareholders ("AGM") and the Board of Directors meeting .

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### Dividend for the year of 2017

The shareholders approved the dividend payment for the year of 2017 per one ordinary and one preferred share of KMG EP. The shareholders resolved that no dividend will be paid on ordinary shares for 2017. In accordance with the Company's Charter, a minimum guaranteed dividend of 25 tenge (including taxes withheld in accordance with the legislation of Kazakhstan) will be paid per one preferred share. This is equivalent to approximately 48 mln Tenge<sup>1</sup> (US\$145 thousand<sup>2</sup>).

The payment of the 2017 annual dividend will be made to shareholders of record as at 1<sup>st</sup> June 2018 (close of the business day) and will commence on 2<sup>nd</sup> July 2018.

### Board Appointments

During the AGM, the Board of Directors was elected for a term up until 22<sup>nd</sup> May 2019. The newly elected Board includes four new directors – Mrs. Asiya Syrgabekova, who was appointed as representative of the National Company KazMunayGas ("NC KMG"), replacing Mr. Gustave Louis Eugene van Meerbeke. Mr. Baltabek Kuandykov, Mrs Zhannat Yertlesova and Mr. Geroy Zholtayev were also elected to the Board as Independent Non-Executive Directors, replacing Mr. Alastair Ferguson, Mr. Philip Dayer and Mr. Francis Sommer.

During the Board of Directors meeting, Mr. Dauren Karabayev, Executive Vice President – Finance Director at NC KMG, was also re-appointed as the Chairman of the Board of Directors of KMG EP.

### Members of the KMG EP Board of Directors as at 22 May 2018:

- Dauren Karabayev – representative from NC KMG; Executive Vice President – Finance Director at NC KMG– Chairman of the Board of Directors of KMG EP;
- Oleg Karpushin – representative from NC KMG; Executive Vice-President for Production, Exploration and Oil Field Services at NC KMG;
- Ardash Mukushov – representative from NC KMG; Vice President for Legal Support at NC KMG;
- Asiya Syrgabekova – representative from NC KMG, Vice President for Strategy at NC KMG;
- Kurmangazy Iskakiyev – Chief Executive Officer (Chairman of the Management Board of KMG EP);
- Baltabek Kuandykov – Independent Non-Executive Director;
- Zhannat Yertlesova – Independent Non-Executive Director;
- Geroy Zholtayev – Independent Non-Executive Director.

All other resolutions put to shareholders in the Notice of AGM were passed, including the approval of Consolidated Financial Statements and the Annual Report for 2017.

### Notes to Editors

<sup>1</sup> Calculated based on the number of preferred shares outstanding as of May 22, 2018.

<sup>2</sup> Converted at the KZT/USD rate as of May 22, 2018.

**KMG EP** is among the top three Kazakh oil producers based on the 2017 results. The overall production in 2017 was 11.9 million tonnes (240 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 2017 was 180 million tonnes (1,321 mmbbl).

**For further details please contact us at:**

KMG EP. Investor Relations (+7 7172 97 5433)

e-mail: [ir@kmgep.kz](mailto:ir@kmgep.kz)

KMG EP. Public Relations (+7 7172 97 7887)

Bakdaulet Tolegen

e-mail: [pr@kmgep.kz](mailto:pr@kmgep.kz)

**Forward-looking statements**

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