

SUPPLEMENTARY PROSPECTUS
TO THE PROSPECTUS DATED 7 NOVEMBER 2022



National Company “KazMunayGas” JSC
(A joint stock company organised under the laws of Kazakhstan)

Offering of up to 30,505,974 Ordinary Shares
Offer Price: KZT 8,406 per Share

Prospectus dated 7 November 2022

This document (the “**Supplementary Prospectus**”), which comprises a supplementary prospectus for the purposes of section 73 of the AIFC Financial Services Framework Regulations, should be read in conjunction with the prospectus of National Company “KazMunayGas” JSC (the “**Issuer**”) dated 7 November 2022 (the “**Prospectus**”) and is issued as a supplement to the Prospectus.

Terms used in this document, unless otherwise stated, bear the same meanings as in the Prospectus.

This Supplementary Prospectus is approved by AIX on 1 December 2022.

Application has been made to AIX to approve this Supplementary Prospectus as meeting the standards of completeness, comprehensibility and consistency imposed by the respective AIFC Rules and Regulations.

This Supplementary Prospectus shall be read with the following disclaimer before continuing.

The following disclaimer applies to the attached Supplementary Prospectus and the Prospectus. Investors therefore advised to read this carefully before reading, accessing or making any other use of the attached document. In accessing the document, agree to be bound by the following terms and conditions, including any modifications to them from time to time, each time investors receive any information from us as a result of such access.

This Supplementary Prospectus should be read in conjunction with the Prospectus, the terms used herein shall be deemed to be defined as such and set forth in the Prospectus and any decision to invest into Ordinary Shares should be based on a consideration of the Prospectus as a whole by any investor.

The Prospectus is available on, and the Supplementary Prospectus will be made available on the website of AIX at www.aix.kz and the Issuer at: www.kmg.kz.

To the extent that there is any inconsistency between (a) any statements in this Supplementary Prospectus and (b) any statement in or incorporated by reference into the Prospectus, the statements in this Supplementary Prospectus will prevail.

Investors who had already agreed to purchase or subscribe for the Shares offered in the Offering before the publication of this Supplementary Prospectus may withdraw their Applications until the expiration of the Offer Period (as set out in the Supplementary Prospectus). Investors may contact

the Local Bookrunners or International Bookrunners (as applicable) should they wish to exercise their right of withdrawal.

The Astana International Exchange Ltd (AIX) and its related companies and their respective directors, officers and employees do not accept responsibility for the content of this Supplementary Prospectus including the accuracy or completeness of any information or statements included in it. Liability for this Supplementary Prospectus lies with the Issuer. Nor has AIX, its directors, officers or employees assessed the suitability of the securities to which this Supplementary Prospectus relates for any particular investor or type of investor. If you do not understand the contents of this Supplementary Prospectus or are unsure whether the securities are suitable for your individual investment objectives and circumstances, you should consult an authorised financial adviser.

AMENDMENTS OR ADDITIONS TO THE PROSPECTUS

With effect from 1 December 2022 (“**Effective Date**”), the information appearing in the Prospectus shall be amended and/or supplemented in the manner described below.

The main purpose of this Supplementary Prospectus is to update information in the Prospectus on the Offer Period due to a decision of the Issuer and the Selling Shareholder to extend the Offer Period for Kazakhstani and international institutional investors until 2 December 2022 as further described below.

Accordingly, the Prospectus is amended as follows:

1. On the sixth page (6) of the Prospectus, the fifth paragraph of sub-section “Terms and conditions and timetable of the Offer” of Section 4 – Key Information on the admission to trading in the PROSPECTUS SUMMARY shall be removed and replaced with the following:

The Offer period is expected to commence on 9 November 2022 (the “**Opening Date**”) at 12:00 (Astana time) and the Applications may be submitted by 2 December 2022, 15:00 (Astana time) for retail and institutional investors (the “**Offer Period**”).

2. On the forty second (42) page of the Prospectus, the eighth paragraph in the sub-section “Book-building Process on the AIX” in the OFFERING part shall be removed and replaced with the following:

Book-building process at the AIX shall be closed at 15:00 (Astana time) on 2 December 2022 for both institutional and retail investors.

3. On the forty second (42) page of the Prospectus, the fourth paragraph in the sub-section “Book-building Process on the KASE” in the OFFERING part shall be removed and replaced with the following:

Book-building process at the KASE shall be closed at 15:00 (Astana time) on 2 December 2022 for both institutional and retail investors. Applications from any investors that will open brokerage accounts with KASE Trading Members on 2 December 2022 shall not be accepted.

4. On the forty sixth (46) page of the Prospectus, sub-section “Right of an investor to withdraw the application” in the OFFERING part shall be removed and replaced with the following:

Institutional investors and retail investors are allowed to withdraw their Applications till 15:00 (Astana time) on 2 December 2022.

5. On the two hundred seventy fourth (274) page of the Prospectus, the “Offer Period” definition in the GLOSSARY OF TERMS AND DEFINITIONS part shall be removed and replaced with the following:

“Offer Period” The period during which investors may submit Applications for subscription for (purchase of) Shares starting on the Opening Date and ending on 2 December 2022, 15:00 (Astana time).

There are no other changes to the Prospectus.

The Issuer accepts responsibility for the information contained in this Supplementary Prospectus. To the best of the knowledge and belief of the Issuer (who has taken all reasonable care to ensure that such is the case) the information contained in this Supplementary Prospectus is in accordance with the facts and does not omit anything likely to affect the import of the information.