

Attachment  
to the resolution of General Meeting of Shareholders  
of “KazTransOil” JSC  
dated January 28, 2019 (minutes No.1/2019)

Made by  
the resolution of General Meeting of Shareholders  
of “KazTransOil” JSC  
dated January 28, 2019 (minutes No.1/2019)

### **Changes and additions to KazTransOil Joint-Stock Company Charter**

1. In para.2 of Article 3:
  - 1) to state subpara. 7) as follows:  
“7) provision of services on electric power transmission;”;
  - 2) to add subpara. 21) as follows:  
“21) provision of services on accommodation of the employees working for OPS “Bolshoy Chagan” in the dormitory of OPS “Bolshoy Chagan”.”.
2. In Article 5:
  - 1) to state subpara. 4) of para. 1 as follows:  
“4) to receive certified extracts from the central depository or nominal shareholders confirming their KTO securities ownership rights;”;
  - 2) to add para. 1-1 as follows:  
“1-1. the shareholders, who own individually or collectively five (5) and more percent of voting shares have the right for receiving information about the amount of yearly remuneration of the particular BoD member and/or MB member concurrently provided that:  
the court finds a fact that the particular KTO BoD and/or MB member purposefully misinforms the KTO shareholders so to receive profit (revenues) for himself/herself or any affiliated persons;  
it is proven that unfair acts and/or acts of omission of the particular KTO BoD and/or MB member caused losses for KTO;”;
  - 3) to state subpara. 2) of para. 4 as follows:  
“2) to notify the central depository and/or nominal shareholders about changes in data required for keeping the KTO shareholders registration system within ten (10) working days;”;
  - 4) to state para. 5 as follows:  
“5. KTO, central depository and/or nominal shareholders are not responsible for the consequences of a shareholder’s failure to meet the requirement set out in subpara. 2) of para. 4 of this Article.”.
3. In Article 6:

1) to state the second para. of para. 5 as follows:

“payment by property, except for securities and besides cash, shall be at the price to be fixed by an evaluator.”;

2) to state para. 7 as follows:

“7. Only the central depository shall be eligible to keep the KTO shareholders registration system.”.

4. In Article 7:

1) to state the second para. of para. 1 as follows:

“the shares with unpaid dividends shall be alienated with the right of the new shareholder to get them, unless otherwise stipulated by law and/or shares alienation contract.”;

2) to state the second para. of para. 2 as follows:

“Dividends for the KTO shares are allowed to be paid at the expense of the KTO securities only if outstanding shares and/or issued securities with a shareholder’s written consent are used for such payment.”;

3) to state the second para. of para. 6 as follows:

“The General Meeting of Shareholders shall be entitled to decide on non-payment of dividends on the KTO common shares.”;

4) to exclude para. 7;

5) to add subpara. 6) to para. 8 as follows:

“6) name of a paying agent (if it exists).”;

6) to state para. 9 as follows:

“9. Dividends are paid in time fixed by law.”.

5. In Article 9:

1) to state subpara. 2) of para. 7 as follows:

“2) the central depository in acc.with the contract concluded with KTO;”;

2) to state the first para. of para. 12 as follows:

“12. The list of shareholders having right to participate in the General Meeting of Shareholders and vote shall be formed by the central depository based on the KTO shareholders registration system data. The list date cannot be fixed earlier than the date of the decision on calling the General Meeting of Shareholders”;

3) to state para. 14 - 17 as follows:

“14. The General Meeting of Shareholders date and time shall be set so that the most number of people having right to participate in it can have the possibility to participate in it.

The General Meeting of Shareholders shall be held in the place where the KTO MB is located except for the absentee General Meeting of Shareholders.

The KTO shareholders shall have the right to participate in the in-praesentia General Meeting of Shareholders remotely using communication means set by the KTO by-laws.

15. The shareholders shall be informed about the upcoming General Meeting of Shareholders not later than thirty (30) calendar days before it.

16. The notification about the General Meeting of Shareholders shall be posted in the Kazakh and Russian languages on the web-site of the financial reporting depository determined in acc.with the accounting and financial reporting legislation, as well as on the KTO web-site.

17. The notification about the in-praesentia General Meeting of Shareholders or the one of a mixed voting type shall contain:

- 1) full name and location of the KTO MB;
- 2) information about an initiator of the KTO General Meeting of Shareholders;
- 3) date, time and venue of the General Meeting of Shareholders, time of registration beginning, as well as date and time of the recurrent General Meeting of Shareholders that must be held if the first one does not take place;
- 4) date of making a list of shareholders having right to participate in the General Meeting of Shareholders;
- 5) agenda of the General Meeting of Shareholders;
- 6) procedure on how the KTO shareholders should review the documents on the General Meeting of Shareholders agenda items;
- 7) order of the General Meeting of Shareholders;
- 8) order of the absentee voting;
- 9) RoK regulatory norms in acc.with which the KTO General Meeting of Shareholders is held.

In case of mixed voting, the final date of giving back the voting papers shall be fixed in addition to the above-mentioned information.

The notification about the absentee General Meeting of Shareholders shall contain:

- 1) full name and location of the KTO MB;
- 2) information about an initiator of the KTO General Meeting of Shareholders;
- 3) date of compiling the list of shareholders having right for participation in the KTO General Meeting of Shareholders;
- 4) date of beginning and finishing of giving back the voting papers for counting of absentee votes;
- 5) date of counting of absentee votes;
- 6) KTO General Meeting of Shareholders agenda;
- 7) procedure on how the KTO shareholders should review the documents on the General Meeting of Shareholders agenda items;
- 8) voting order;
- 9) RoK regulatory norms in acc.with which the KTO General Meeting of Shareholders is held.

A minority shareholder shall have the right to approach the central depository in order to unite with other shareholders in decision-making on the KTO General Meeting of Shareholders agenda items.

The order of address of a minority shareholder and distribution of information by the central depository for other shareholders shall be covered by the central depository guidelines.”;

4) to exclude the second para. of para. 21;

5) to state para. 24 as follows:

“24. The following can be added to the in-praesentia General Meeting of Shareholders agenda:

1) additions proposed by the shareholders who own individually or collectively five and more percent of voting shares, or the Board of Directors provided that the KTO shareholders are notified about such additions not later than fifteen (15) days before the General Meeting of Shareholders date;

2) changes and/or additions if the majority of the shareholders (or their representatives) participating in the General Meeting of Shareholders and owning totally not less than ninety five (95) percent of the KTO voting shares voted for making them.

The General Meeting of Shareholders agenda cannot be changed and/or supplemented in case a decision is made at the absentee General Meeting of Shareholders and/or the one with mixed voting.”;

6) to state para. 30 as follows:

“30. The documents on the General Meeting of Shareholders agenda items shall be ready and available at the KTO MB location for the shareholders to review not later than ten (10) days before the meeting, and, if a shareholder requests, shall be sent within three (3) working days since receipt of such a request; such a shareholder will have to take care of the expenses for making copies of documents and delivery by himself/herself.”;

7) to state para. 31 as follows:

“31. The General Meeting of Shareholders has the right to consider and make decisions on agenda items in case, at the end of participants registration (on the date when all voting papers are provided or on the deadline of voting papers provision for the absentee General Shareholders Meeting), shareholders (shareholders’ representatives) are put on the list of shareholders entitled to participate in it and vote, who collectively own fifty (50) or more percent of the KTO voting shares.”;

8) to state para. 36-37 as follows:

“36. The order of the in-praesentia General Meeting of Shareholders shall be determined in accordance with the legislation, the Charter and the Regulation on the KTO General Meeting of Shareholders confirmed by the General Meeting of Shareholders.

37. Before the General Meeting of Shareholders starts its work, all arriving shareholders (shareholders’ representatives) shall be registered. A shareholder’s representative shall present a power of attorney confirming his/her authority to participate and vote at the General Meeting of Shareholders.

When determining the quorum of the General Meeting of Shareholders, with mixed voting, the voting papers of shareholders (shareholders' representatives) who voted in absentia shall be taken into account.

A shareholder (shareholder's representative) who comes to the in-praesentia General Meeting of Shareholders shall register.

A shareholder (shareholder's representative) who doesn't register shall not be taken into account when counting the quorum, and has no right to participate in voting.

The KTO Management Board members shall be present at the in-praesentia General Meeting of Shareholders, also the KTO Board of Directors members and invited persons may also attend. The invited persons are entitled to speak at the General Meeting of Shareholders with the permission of the Chairman of the meeting.

If a shareholder, who already sent his/her voting paper, arrived to participate and vote at the General Meeting of Shareholders with mixed voting, the voting paper that he/she sent earlier shall not be taken into account when determining the quorum of the General Meeting of Shareholders and counting votes on agenda items.”;

9) to exclude para. 45;

10) to state para. 46 as follows:

“46. In case of absentee voting, KTO shall post an absentee voting paper for the General Meeting of Shareholders and notification on the financial reporting depository web-site and web-site of the Company.”;

11) to state subpara. 1) and 4) of para. 47 as follows:

“1) full name and location of the KTO MB;”;

“4) General Meeting of Shareholders closing date;”;

12) to state para. 48 as follows:

“48. An absentee voting paper of an individual shareholder (individual shareholder representative) shall be signed specifying ID details.

An absentee voting paper of a legal entity shall be signed by its head (legal entity representative).

In case an absentee voting paper is signed by a shareholder representative, a copy of the power of attorney or other document confirming the authority of that shareholder representative shall be attached to the absentee voting paper.

The voting paper without a signature of an individual shareholder or the head of a legal shareholder or representative of an individual shareholder or representative of a legal shareholder shall be deemed invalid.

When counting votes, votes on issues on which a shareholder (shareholder representative) complies with a voting procedure set in the voting paper shall be taken into account, and only one of the possible voting options is marked.”;

13) to exclude para. 51;

14) to state the tenth para. of para. 52 as follows:

“The voting results of the General Meeting of Shareholders or the absentee voting results shall be brought to notice of the shareholders by posting them on the

financial reporting depository website in the Kazakh and Russian languages during fifteen (15) calendar days after the General Meeting of Shareholders closing date..”;

15) to state subpara. 1) of para. 54 as follows:

“1) full name and location of the KTO MB;”;

16) to state para.55 as follows:

“55. The in-presentia General Meeting of Shareholders minutes shall be signed by:

1) General Meeting of Shareholders Chair (panel members) and Corporate Secretary;

2) Counting Commission members.

The absentee General Meeting of Shareholders minutes shall be signed by Counting Commission members.”.

**6. In Article 10:**

1) to state subpara. 8), 18) and 21-2) of para. 1 as follows:

“8) decision-making on changing one type of outstanding shares to the shares of the other type, determination of conditions, timing and order of such change;”;

“18) determination of the form of how to notify the KTO shareholders about calling a General Meeting of Shareholders;”;

“21-2) decision-making on KTO conclusion of a major deal, as a result of which KTO acquires or alienates property (may be acquired or alienated), which cost is fifty and more percent of the total book value of the KTO assets on the date of the deal, as a result of which property is acquired or alienated (may be acquired or alienated), which cost is fifty and more percent of the total book value of its assets, as well as a major interested-party deal;

At the same time, conclusion of deals, as a result of which KTO acquires or alienates property (may be acquired or alienated), which cost exceeds twenty billion (20,000,000,000) tenge, as well as supplementary agreements thereto that imply changes in the cost of property, shall be concluded upon agreement with “KazMunayGas” NC JSC;”;

2) to state the second para. of para. 2 as follows:

“General Meeting of Shareholders’ decisions on other issues shall be adopted by simple majority of votes of the total number of the KTO voting shares participating in voting, unless otherwise stipulated by law and/or the Charter.”;

3) to add para. 2-1 as follows:

“2-1. Major deals and interested-party deals with companies of Samruk-Kazyna Group (hereinafter - the Fund) shall be concluded without special conditions set by law, as duly established by the Fund Board of Directors.”.

**7. In Article 11:**

1)in para. 3:

to add subpara. 18-1) as follows:

“18-1) decision-making on KTO transfer of ten and more percent of shares (interests) of other legal entities to trust management;”;

to state subpara. 40) as follows:

“40) other issues provided by law and/or the Charter not falling under the exclusive competence of the KTO General Meeting of Shareholders, as well as issues falling under the competence of the KTO Board of Directors by documents confirmed by the KTO General Meeting of Shareholders and Board of Directors, Fund or authorized state bodies.”;

2) to state the second para. of para. 16 as follows:

“The powers of such KTO Board of Directors member shall be terminated since the Board of Directors receives the mentioned notification unless the notification specifies the date of early termination of the KTO Board of Directors member.”;

3) to exclude the second para. of para. 25;

4) to state the second para. of para. 33 as follows:

“The Corporate Secretary, as requested by a BoD member, shall provide to him/her the BoD minutes and resolutions taken by absentee voting for review and/or provide extracts from such minutes and resolutions signed by the Corporate Secretary.”.

8. To add subpara. 8-1) to para. 2 of Article 12 as follows:

“8-1) decides on KTO transfer of up to ten percent of shares (interests) to trust management;”.

9. In Article 15:

1) to state para. 4 as follows:

“4. KTO shall annually post its annual financial statements, annual consolidated financial statements and audit reports in time set by the KTO legislation on the financial reporting depository website.

The information about a major deal and/or interested-party deal shall be disclosed in the explanatory note to annual financial statements in acc.with the IFRS, as well as brought to notice of shareholders and investors in acc.with the law and securities legislation. The information about the deal as a result of which property is acquired or alienated, which cost is ten and more percent of the total KTO book value shall contain the details about parties to the deal, timing and terms, nature and interests of parties involved, as well as other details of the deal”;

2) to state para. 5 as follows:

“5. KTO shall audit annual financial statements except for the cases provided by law.”.

10. to state Article 16 as follows:

#### **“ARTICLE 16. INFORMATION ABOUT COMPANY’S ACTIVITY**

1. KTO shall disclose information on the financial reporting depository and KASE websites as duly prescribed by the securities market law.

2. KTO also has the right to post information about its activities on its website ([www.kaztransoil.kz](http://www.kaztransoil.kz)) and/or in duly set mass media. The information about mass media to be duly set for KTO shall be posted on the KTO website within thirty (30) calendar days from the date when the appropriate contract is concluded.

The KTO annual report shall be prepared and posted on the KTO website before an Annual General Meeting of Shareholders.

3. In order to get copies of documents (information) provided by law, a shareholder shall send a written request to KTO. The shareholder's request shall be duly registered in incoming documents log book. KTO shall provide copies of documents provided by law (requested information) not later than ten (10) calendar days since such a request comes to KTO except for cases provided by para. 2 of Article 2 of the Charter. At the same time, there could be restrictions for provision of information constituting official, commercial or other legally protected secret.

The fee for copies of documents shall be set by KTO and not exceed the costs spent for making such copies, as well as transportation costs.

The documents regulating particular issues of release, offering, circulation and conversion of the KTO securities containing information constituting official, commercial or other legally protected secret shall be provided for a shareholder upon his/her request.

4. The information about the KTO activities marked "confidential", "for official use only", that a shareholder becomes aware of, shall not be provided to the third parties in written or in any other form except for the RoK state bodies with the appropriate competences.

A KTO shareholder can disclose the confidential information to the third parties only upon agreement with the KTO CEO.

5. KTO keeps records of its affiliates based on the data provided by such affiliates or central depository (only in case of affiliates being major shareholders, as duly established by the authorized state body).

6. The KTO shareholders and officials shall provide the information about their affiliation to KTO within seven (7) days since such affiliation takes effect.

Should the affiliate mentioned by a shareholder or official be no longer affiliated, such shareholder or official shall notify KTO about that within five (5) days since termination of affiliation.

The information about the KTO affiliates shall be provided to KTO in the amount enabling KTO to meet the corresponding requirements of the authorized state body."

**General Director  
(MB Chair)**

**D. Dossanov**

*Доссанов Доссан*  
*Dossanov A.*  
*Абдулмелик*