

## PRESS RELEASE

### *KMG EP Elects New Board of Directors*

**Astana, 14 April 2016.** JSC KazMunaiGas Exploration Production ("KMG EP" or the "Company") held an extraordinary general meeting of its shareholders ("EGM"), where the new Board was elected for a term to May 25<sup>th</sup>, 2017 inclusive. The EGM appointed Mr Gustave Louis Eugene van Meerbeke, representative from the National Company KazMunayGas ("NC KMG") to the Board, replacing Mr Yerzhan Zhangaulov.

During the extraordinary meeting of the Board of Directors, held on the same day, Mr Christopher Hopkinson, the First Deputy Chairman of the Management Board of NC KMG, was re-appointed as the chairman of the Board of Directors of KMG EP.

#### **The members of the KMG EP Board of Directors as at 13 April 2016:**

- Christopher Hopkinson – representative from NC KMG; First Deputy Chairman of the Management Board of NC KMG – Chairman of the Board of Directors of KMG EP;
- Igor Goncharov – representative from NC KMG; Managing Director for Operational Production Assets – Chief Engineer at NC KMG;
- Asiya Syrgabekova – representative from NC KMG; Managing Director for Investment & Risk Management at NC KMG;
- Gustave Louis Eugene van Meerbeke – representative from NC KMG; independent consultant, oil and gas;
- Kurmangazy Iskaziyev – Chief Executive Officer (Chairman of the Management Board of KMG EP);
- Philip Dayer – Independent Non-Executive Director;
- Edward Walshe – Independent Non-Executive Director;
- Alastair Ferguson – Independent Non-Executive Director.

At the same meeting Board of Directors elected committee members under the Board.

#### **The members of the Audit Committee under the KMG EP Board of Directors:**

Philip Dayer – Chairman of the Committee  
Alastair Ferguson – Member of the Committee  
Edward Walshe – Member of the Committee

#### **The members of the Nominations Committee under the KMG EP Board of Directors:**

Edward Walshe – Chairman of the Committee  
Christopher Hopkinson – Member of the Committee  
Philip Dayer – Member of the Committee

#### **The members of the Remuneration Committee under the KMG EP Board of Directors:**

Alastair Ferguson – Chairman of the Committee  
Philip Dayer – Member of the Committee  
Edward Walshe – Member of the Committee

#### **The members of the Strategic Planning Committee under the KMG EP Board of Directors:**

Edward Walshe – Chairman of the Committee

Igor Goncharov – Member of the Committee  
Kurmangazy Iskazyev – Member of the Committee  
Alastair Ferguson – Member of the Committee  
Philip Dayer – Member of the Committee

#### Notes to editors

**Gustave Louis Eugene van Meerbeke** has been Independent Advisor, oil and gas, working part time on selected reserve based lending deals for various banks since 2013. He has a doctoral (=MSc) degree in Geology from the State University of Leiden, the Netherlands. In 1999-2011 served as Senior Advisor Energy & Resources, Oil & Gas; sector banker Oil and Gas (Director) at RBS-GBM (previously ABNA AMRO bank NV).

**KMG EP** is among the top three Kazakh oil producers. The overall production in 2015 was 12.4 million tonnes (251 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 2015 was 152 million tonnes (1,115 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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#### Forward-looking statements

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