

Amendment № 18 to the "KazTransOil" shares issue prospectus

Paragraph 11-1 Section 2 of the shares issue prospectus shall read as follows:

"11-1. In accordance with the decisions of the Board of Directors of the Company near the Board of Directors of the Company the following were created:

1) The Human Resources and Compensation Committee (Minutes of meeting of November 15, 2012 № 15/2012), the competence of which includes the following:

- Preparation of qualification requirements for candidates to independent directors, the Board, including preparation of recommendations regarding the criteria for the Board members, as well as candidates for the position of Corporate Secretary and to other positions in the Company (except for the head and employees of the Internal Audit Service), the appointment or approval of appointment of which in accordance with provisions of the Company internal documents shall be performed by the Board of Directors;
- Make recommendations to the Board of Directors for the candidates to independent directors, the Board, the Corporate Secretary and to other positions in the Company (except for the head and employees of the Internal Audit Service), the appointment or approval of appointment of which in accordance with provisions of the Company's internal documents shall be performed by the Company Board of Directors, the termination of their powers;
- Preparation of proposals to the Board of Directors to establish a list of candidates to the members of the Board of Directors with its subsequent direction to the General meeting of shareholders, together with a summary, marks and recommendations of the Human Resources and Remuneration Committee in respect of the candidates proposed for election to the Board of Directors;
- Make recommendations to the Board of Directors for the motivational key performance indicators for the Board members and their targets;
- Make recommendations to the Board of Directors for the program of succession planning of the Board members of the Company, regular review of the Company's practice in this area, evaluation of succession planning and the formation of personnel reserve;
- Assessment of activities of the Board of Directors, committees of the Board of Directors, members of the Board of Directors, the Management Board, the Board Chairman and members, the Company in accordance with the provisions of the Company;
- Make recommendations for policy and structure of remuneration, including pension rights and any compensation payments to members of the Board of Directors, members of the management Board, General Director (CEO) and Corporate Secretary;
- Make recommendations to determine, on an annual basis of the individual remuneration of the members of the Board of Directors, members of the Management Board, including the general Director (CEO) and Corporate Secretary;

- Preparation of proposals to the Board of Directors to amend the remuneration to the members of the Board of Directors, the Management Board members, including the General Director (Chairman of the Board) and the Corporate Secretary.

In considering the remuneration of above category of persons, the Human Resources and Compensation Committee takes into account the performance of their duties, and/or key performance indicators, as approved by the Board of Directors of the Company as part of the development strategy, as well as payment for labor in other companies similar to the type and scope of activities. It is necessary to take into account the risk of rising remuneration without a corresponding improvement of the Company activities;

- A comparative analysis of the level and policy for remuneration of the members of the Board of Directors, members of the Management Board, the Corporate Secretary and other employees, the appointment or approval of appointment of which carried out by the Board of Directors in local and foreign, similar in scope and activity companies and reporting to the Board of Directors;

- Provision to the Board of Directors of an annual report on the work of the Human Resources and Remuneration Committee;

- Provision to the Board of Directors of recommendations on other matters within its competence, in accordance with the instructions of the Board of Directors and/or the provisions of the Company;

2) Strategic Planning Committee (Minutes of meeting of December 13, 2012 № 16/2012), which is competent to make recommendations to the Board on:

- Development strategy, strategic objectives, strategic plans and programs of the Company;
- Contracting major transactions;
- Participation of the Company in other legal entities, as well as the opening and closing of branches and representative offices;
- Development of innovations in the Company and assessment of ensuring approved goals and objectives of the Company in terms of innovation;
- The Company's policy on the management of assets and restructuring of its non-core assets;
- The Company's policy in relations with investors and shareholders;
- Execution of the action plan to implement the Company development strategy
- The Company's policy in respect of its valuable securities;
- The proposed reorganization of the Company, including the conditions, procedure and terms of reorganization;
- On the distribution of net profit for the last financial year and the amount of dividend for the year per ordinary share of the Company for the preparation of proposals by the Board of Directors to the General Meeting of Shareholders;

3) Internal Audit Committee (Minutes of meeting of December 13, 2012 № 16/2012), whose competence includes the following:

- Control over the completeness and accuracy of the financial statements of the Company and the official statements regarding the financial performance of the Company, including the verification of significant judgments in the financial statements;
- Control of the reliability and effectiveness of the risk management and internal control systems (including parts of the financial statements);
- Control over the execution of documents in the field of corporate governance;
- Control for the independence of external and internal audit, as well as ensuring compliance with legislation of the Republic of Kazakhstan;
- Preparation of policy recommendations to the external audit, including definition of restrictions on the services that can provide the external auditor;
- Presentation of the report to the Company's Board of Directors on matters that in the opinion of the Committee on Internal Audit require clarification or further action, as well as recommendations on the measures to be taken.

Я, Жандильдина Асем Кенжебаевна, 26.12.1987 года рождения, (уд. №016935948, МВД РК, 29.09.2004), диплом о высшем образовании от 20 мая 2010 г., ЖБ -Б № 0013246, выдан Кокшетауским Государственным Университетом им.Ш.Уалиханова), переводчик бюро переводов ТОО «Astana-Translations» РНН 620300316814 по адресу: Республика Казахстан, город Астана, проспект Республики 21 (Тел.: 8(7172) 32-77-03, Мобильный: +7 707 843 90 51, E-mail: astana-translations@mail.ru), переводившая текст документа с казахского языка на английский язык, гарантирую, что это точный и верный перевод документа. Жандильдина Асем Кенжебаевна

The Republic of Kazakhstan, Astana city.
The sixteenth of January two thousand and thirteen

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I, Zhandildina Assem Kenzhebayevna, date of birth 26.12.1987, (Passport №016935948, issued by Ministry of Internal Affairs of Republic of Kazakhstan, dated 29.09.2004, Diploma of higher education ЖБ -Б № 0013246 from the 20th of May 2010 . Reg. №210), the translator of the translation bureau LLP «Astana-Translations» TIN 620300316814 at the address: Republic of Kazakhstan, Astana city, 21 Republic Avenue (Tel.: 8(7172) 32-77-03, Mobile phone: +7 707 843 90 51, E-mail: astana-translations@mail.ru), translated the text of this document from Kazakh into English language, guarantee and take the responsibility for accuracy and exactness of translation of document. Жандильдина Асем Кенжебаевна

Город Астана, Республика Казахстан.
Шестнадцатое января две тысячи тринадцатого года.

Я, Малахов Михаил Федорович, нотариус нотариального округа города Астана Республика Казахстан (государственная лицензия № 0000001 выдана 25 апреля 1998 года Министерством Юстиции Республики Казахстан), свидетельствую верность этой копии с подлинника документа. В последнем подчисток, приписок, зачеркнутых слов и иных неоговоренных исправлений или каких-либо особенностей не оказалось. Также свидетельствую подлинность подписи, сделанной переводчиком гр. Жандильдиной Асем Кенжебаевной. Личность подписавшей документ установлена, дееспособность и полномочия её проверены.



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