

**Prospectus of issue of shares is registered
by Agency of the Republic of Kazakhstan
on regulation and monitoring of financial
market and financial organizations
dated 13th of September 2004**

**Change № 5 in the prospectus of issue of shares
JSC “KazTransOil”**

1. Clause 11 of section 2 of the prospectus of issue of shares to state in the following edition:

«11. Board of directors the Company:

1) surname, name, at existence - patronymic, year of birth of the Chairman and Board members of the Company (with instructions of independent directors);

2) the positions occupied by persons, specified in subparagraph 1) of the present clause for the last three years and nowadays, in chronological order, including - pluralistically;

(Data according to subparagraphs 1) and 2) the present clause are reflected in the table given below)

Name, surname	Year of birth	positions occupied for the last three years and nowadays, in chronological order, including - pluralistically
Chairman of the Board of directors		
Shmanov Nurtas Nuribekovich - Representative of interests of the One shareholder	24.12.1956	12.2007 - 01.2009 - The General Director (Chairman of the board) JSC “KazTransOil”; 01.2009 - 06.2009 - the Managing director of JSC NC "KazMunaiGaz"; 06.2009 – till nowadays- the Managing director for oil transport (Board member)of JSC NC "KazMunaiGaz"; 09.2009 – till nowadays - the Board member, the Chairman of Board of directors of JSC NMSK Kazmortransflot; 19.05.2009 – till nowadays - the board member of CJSC KTK-R; 08.2008 - 01.2009 - the Board member of JSC “KazTransOil”; 16.09.2009 -18.08.2011 - the Chairman of Board of directors of JSC “KazTransOil”; 8.09.2011 – till nowadays - the Chairman of Board of

		directors of JSC “KazTransOil”
Members of the Board of Directors		
Darbayev Arman Amangeldyevich - Representative of interests of the One shareholder	04.08.1969	05.2006 - 06.2009 - the Executive director of JSC NC "KazMunaiGaz"; 06.2009 – till nowadays - the General Manager on projects of oil transportation of JSC NC "KazMunaiGaz"; 02.2010 – till nowadays the Board member of JSC NMSK Kazmortransflot; 16.09.2009 - 18.08.2011 - the Board member of JSC “KazTransOil”; 8.09.2011 – till nowadays - the Board member of JSC “KazTransOil”
Kabyldin Kayrgeldy Maksutovich	01.01.1953	08. 2008 - 06.2009 - the President (Chairman of the board) of JSC NC "KazMunaiGaz"; 09.2008 - 03.2010 - the Chairman of Board of directors of JSC “KazMunaiGaz” Exploring- Mining; 06.2009-5.10.2011 - the Chairman of the Board of JSC NC "KazMunaiGaz"; 10.10. 2011 – till nowadays - the General director (Chairman of the Board), the Board member of JSC “KazTransOil”
Michalik Daniel - Independent Director	30.07.1953	2006 - 2008 - the General adviser in Pipelining Association, Washington, the USA; 11.2010 - 07.2011 - the Independent director of JSC “National Agency on development of local content” NADLoC; 19.08.2008 -18.08.2011 - the Independent director of JSC “KazTransOil”; 8.09.2011 – till nowadays - the Independent director of JSC “KazTransOil”
Habib Mustafa	10.12.1944	2007 - 2008 - the Adviser of

Independent Director		AGIP KSO (Kashagan Project); 24.11.2008 - 18.08.2011 - the Independent director of JSC "KazTransOil"; 8.09.2011 – till nowadays - the Independent director of JSC "KazTransOil"
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3) percentage ratio of the voting shares belonging to Board members, to total of voting shares of the Company:

The Board members of the Company have no shares. Percentage ratio - 0 %;

4) percentage ratio of shares (shares in authorized capital), belonging to Board members in the affiliated and dependent organizations, to total of the placed shares (shares in the authorized capital) of the given organizations:

Board members of the Company have no shares (shares in authorized capital) in the affiliated and dependent organizations. Percentage ratio - 0 %;

5) changes in structure of Board of directors within the previous two years and the reason of the specified changes:

According to the decision of the One shareholder of the Company from 6th of December, 2008 (the protocol of Board of directors of JSC NC "KazMunaiGaz" No. 14/2008) in connection with transition to other work since 5th of January, 2009 the powers of the Board member Shmanov Nurtas Nuribekovich are ahead of schedule stopped and Sultan Nurbol Sarybaiuly for powers term established as a whole for Board of directors of the Company is elected since 5th of January, 2009 as the board member of the Company.

According to the decision of the One shareholder of the Company from 16th of September, 2009 (the protocol of Board of directors of JSC NC "KazMunaiGaz". No. 11/2009) ahead of schedule are stopped powers of the board members - Idenov Maksat Bagitovich, the Chairman of Board of directors and Berlibayev Daniyar Amirbayevich, and as representatives of interests of the One shareholder for the term up to the expiration of powers of Board of directors as a whole are chosen Shmanov Nurtas Nuribekovich and Darbayev Arman Amangeldyevich. Shmanov Nurtas Nuribekovich is elected as the Chairman of Board of directors of the Company.

The decision of the One shareholder of the Company (the protocol of Board of JSC NC "KazMunaiGaz" from 8th of September, 2011 of No. 127) in connection with the expiration since 19th of August, 2011 of powers term of Board of directors of the Company, since 8th of September, 2011 is chosen new Board of directors of the Company in number of 5 people with powers term of 3 years in the following structure:

1) Shmanov Nurtas Nuribekovich - the Managing Director for oil transport of JSC NC "KazMunaiGaz", the representative of interests of the One shareholder;

2) Darbayev Arman Amangeldyevich - the General manager on projects of oil transportation of JSC NC "KazMunaiGaz", the representative of interests of the One shareholder;

3) Sultan Nurbol Sarybaiuly - the General director (the Chairman of the Board) of the Company;

4) Habib Mustapha - the Independent director;

5) Mikhailik Daniel - the Independent director.

Shmanov Nurtas Nuribekovich is elected the chairman of board of directors of the Company.

According to the decision of the One shareholder of the Company from 12th of October, 2011 (the protocol of Board of JSC NC "KazMunaiGaz" No. 136) are ahead of schedule stopped powers of the Board member of the Company - Sultan Nurbol Sarybaiuly since 10th of October, 2011 and as the Board member of the Company Kabyldin Kayrgeldy Maksutovich since 10th of

October, 2011 is elected for powers term established as a whole for Board of directors of the Company. ».

2. Clause 12 of section 2 of the prospectus of issue of shares to state in the following editions:

«12. In the Company collegiate executive body – is the Board.

1) surname, name, at existence - patronymic, year of birth of each of Board members, including Chairman of the Board;

2) the positions occupied by persons, specified in subparagraph 1) of the present clause for the last three years and till nowadays, in chronological order, including - pluralistically, with the indication of powers and dates of taking the office.

(Data according to subparagraphs 1) and 2) of the present clause are reflected in the table given below)

Name, surname	Year of birth	positions occupied for the last three years and nowadays, in chronological order, including - pluralistically
Board memebtrs		
Kabildin Kairgeldy Maksutovich	01.01.1953	08. 2008 - 06.2009 - the President (Chairman of the Board) of JSC NC "KazMunaiGaz"; 09.2008 - 03.2010 - the Chairman of Board of directors of JSC “KazMunaiGaz” Exploring-Mining; 06.2009 - 5.10.2011 - the Chairman of the Board of JSC NC "KazMunaiGaz"; from 10.10. 2011 – till nowadays - the General director (Chairman of the board), the Board member of JSC “KazTransOil” Powers of the Chairman of the Board: carries out the general management of the Company activity according to the Charter and bears responsibility for the Company’s work before Board of directors and the One shareholder, manages the Company’s Board, and also determines a procedure by the Company of the rights of the shareholder (participant) concerning legal entities, the shareholder which (participant) is the Company; questions of strategic development of the Company; questions of corporate governance in the Company; questions of the international cooperation and attraction of investments; the general management in the field of quality, safety and labor protection, ecology in the Company
Taubaldiev Talgat Satibaevich	20.12.1962	2006 - 02. 2009 - the Director of the Western branch of JSC “KazTransOil”; 2009 - 04. 2009 - the advisor of General director acting as the first deputy of the General director of JSC “KazTransOil”; 4. 2009 - 06. 2009 - the first deputy of the General director of JSC “KazTransOil”; 05.2009 – till nowadays - the Board member of JSC SZTK MunaiTas;

		<p>15.06. 2009 – till nowadays - the Deputy of the General director of JSC “KazTransOil”.</p> <p>Powers of the deputy of the General director:</p> <p>questions on production - economic activity of the Company;</p> <p>providing continuity of production and technical reliability of production objects of the Company;</p> <p>ensuring functioning of control system with safety and labor protection, ecology in the Company;</p> <p>organization of internal control on safety and labor protection, ecology;</p> <p>organization of work on implementation of purchases of the goods, works and services for needs of the Company;</p> <p>questions of capital construction and major maintenance;</p> <p>questions of management of assets;</p> <p>questions of attraction of financing in the capital markets;</p> <p>questions of management affiliated and jointly-controllable organizations</p>
Nusupova Asem Bekovna	01.05.1975	<p>01. 2007 - 12. 2008 - the Vice-Minister of Health of the Republic of Kazakhstan;</p> <p>12. 2008 - 06. 2009 - the Deputy of General director of JSC “KazTransOil” on economy and finance;</p> <p>05.2009 – till nowadays - the Board member of JSC SZTK MunaiTas;</p> <p>10.2009 - till nowadays - the Chairman of Board of directors of JSC “KazTransOil-Service”;</p> <p>15.06. 2009 - till nowadays - the Managing director of JSC “KazTransOil” on economy and finance.</p> <p>Powers of the Managing director for economy and finance:</p> <p>questions of ensuring efficiency of economic activity of the Company and stability of its financial position;</p> <p>questions of business planning, budgetary planning, monitoring of execution of business plans, economic analysis;</p> <p>questions of indicative planning;</p> <p>questions of tariff policy and tariff setting;</p> <p>questions of the organization of the accounting, tax, statistical accounting and reporting;</p> <p>questions of preparation and submission of financial statements of the Company and its affiliated and jointly-controllable organizations, and also the consolidated financial statements on IFRS;</p> <p>questions of effective management of monetary cash and carrying out payments, transfers; customs matters</p>
Otarov Bolat Istaevich	23.02.1966	<p>03. 2006 - 05. 2007 - the Executive director of JSC “KazTransOil” on transportation;</p>

		<p>05. 2007 - 06. 2009 - the Deputy of General director of JSC “KazTransOil” on transportation; 15.06. 2009 – till nowadays - the Managing director of JSC ‘KazTransOil’ for transportation. Powers of the Managing director for transportation: questions of interaction of the Company with state authorities, oil-transport and oil-extracting companies concerning oil transportation; questions of transportation of oil on systems of the main oil pipelines of the Company, of the states - participants of CIS and Baltic, and also water supply from system of conduits of the Company; questions of management of transport operations (transport streams of oil and water); questions of management of oil quality; questions of dispatching management (operational management in volumes of pumping of oil and water supply, balance of movement of oil and water)</p>
Pirogov Aleksei Georgievich	21.08.1973	<p>06.2007 - 09. 2008 - the Executive director on purchases, the Managing director on purchases in JSC NC “Kazakhstan TemirZholy”; 10.2009 - 11.2011- the Manager on local content (Local Content Manager), the coordinator with secondment within Severokkaspiysky project, the position is renamed the-Senior engineer under contracts (Senior Contract Engineer); 17.11.2011 – till nowadays -the Managing director for support of business of JSC “KazTransOil”. Powers of the managing director for business support: questions of marketing activity of the Company; questions of carrying out single policy of the Company in the field of ensuring information security; questions of material support of functioning of central office of the Company</p>
Isakov Zhaidarman Azimkhanovich	29.10.1965	<p>1.10. 2002 – till nowadays - the Director of legal department of JSC KazTransOil. Powers of the Director of legal department: ensuring observance of the legislation of the Republic of Kazakhstan in the Company’s activity; acceptance of legal measures for the presentation prevention to the Company of claims from the third parties, to pre-judicial settlement of available disagreements (claims); protection of interests of the Company in vessels, and also in other organizations by consideration of legal questions of the Company’s activity</p>

3) a percentage ratio of the voting shares belonging to persons, specified in subparagraph 1) of the present clause to total of voting shares of the Company:

Board members do not have the Company's shares. A percentage ratio — 0 %. ».

**The General Director
(Chairman of the Board)**

K.Kabildin

The Chief accountant

A.Akhmedina