

Approved
by resolution of the Board
of “KazTransOil” JSC
(Minutes of the Board No.23
dated September 28th, 2016)

Change No.34
in the Share Issue Prospectus of “KazTransOil” JSC

1. Exclude Paragraph 6 of Section 1.
2. To state Paragraph 12 of Section 2 as follows:
“12. In Company the Collegial Executive Body is the Board.

1) surname, name, patronymic name (if available) of every member of the Board of the Company, including Chair of the Board;

2) positions taken by the members of Company’s Board for last 3 (three) year and at the present time in chronological sequence (with indication of powers and date of taking a position) including active positions taken by these persons concurrently.

(Information according to Subparagraphs 1) and 2) of the present Paragraph has been disclosed in the table stated below)

Surname, name, patronymic name	Positions taken by the members of Company’s Board for last 3 (three) year and at the present time in chronological sequence (with indication of powers and date of taking a position) including active positions taken by these persons concurrently.
Chair of the Board	
Dimash Dossanov	06.2011-09.2014 – General Service Manager of the Branch of PCLL KMG Kashagan B.V. (attached to the Staff of North Caspian Operating Company B.V.); 08.09.2014-02.12.2014 – First Deputy General Director (member of the Board) of “Kazakhstan-China Pipeline” LLC; 03.12.2014-14.01.2016 – General Director, Chair of the Board of “Kazakhstan-China Pipeline” LLC; 15.01.2016-16.02.2016 – Company’s First Deputy General Director of Production; since 15.01.2016 – member of Company’s Board; 17.02.2016-05.08.2016 – Company’s First Deputy General Director;

	<p>since 28.04.2016-to the present day – member of the Board of Directors of “MunaiTas” North-West Pipeline Company” JSC;</p> <p>since 10.08.2016-to the present day – Chair of the Supervisory Board of Batumi Oil Terminal Ltd.;</p> <p>since 06.08.2016- to the present day – General Director of the Company (Chair of the Board).</p> <p><u>Powers of the Chair of the Board:</u></p> <p>general management of Company’s activity;</p> <p>issues of Company’s strategic development;</p> <p>issues of Company’s corporate management;</p> <p>issues of international cooperation and investments attracting;</p> <p>general management of work in quality, security, labor protection, ecology, energy saving and energy performance in the Company;</p> <p>HR-related matters;</p> <p>issues of organization of labor and pay;</p> <p>issues of improving the system of internal control and the system of risks management in the Company;</p> <p>organization of work on financial control and audits arrangement in the Company;</p> <p>issues of conducting Company’s single policy in providing protection of corporate property and information;</p> <p>coordination of activity of the branches and representative offices of the Company.</p>
<p>Members of the Board</p>	
<p>Alexey Pirogov</p>	<p>03.2012-05.2014 – Industrial Assets Management Director of “Sovereign Wealth Fund “Samruk-Kazyna” JSC;</p> <p>05.2014-07.2016 – Deputy Chief Director of Assets Management of “Sovereign Wealth Fund “Samruk-Kazyna” JSC;</p> <p>Since 08.08.2016- to the present day – First Deputy General Director, member of Company’s Board.</p> <p>03.2012-07.2016 – Member of the Supervisory Board of “United Chemical Company” LLC.</p>

Powers of the First Deputy General Director:

management of the process of complex and prompt meeting the requirements of the Company (norms of input requirements, applications for resources; supplies of resources);

organization of work on procurement of goods, works and services for Company's needs;

issues of marketing activity of the Company;

issues of strategic planning;

issues of assets management, corporate management and investment activity of the Company;

issues of cooperation with existing and potential investors;

issues of supporting Company's shares conversion at the financial market;

issues of production activity of the Company;

provision of production continuity and operational reliability of industrial facilities of the Company;

organization of development and implementation of the production programme of the Company;

issues of managing the systems of main pipelines of the Company;

provision of safety management system, labor protection and ecology functioning in the Company;

organization of internal control of security, labor protection and ecology;

general coordination of issues connected with provision of industrial security at dangerous production objects of the Company;

issues of technical audit of the system of Company's main pipelines;

issues of information technologies and communications;

issues of Company's main pipelines objects diagnostics;

issues of technical supervision and technological monitoring;

issues of main pipelines exploitation;

	<p>issues of development and implementation of innovative and technological policy of the Company;</p> <p>issues of metrological provision of Company's activity, coordination of works on ensuring the unity of measurements;</p> <p>issues of capital construction and repair.</p>
Madiyar Berlibayev	<p>21.05.2012-20.09.2016 – Deputy General Director of Economic Affairs of “Kazakhstan-China Pipeline” LLC;</p> <p>since 21.09.2016 – Deputy General Director of Economic and Financial Affairs of the Company, member of the Board of the Company.</p> <p><u>Powers of Deputy General Director of Economic and Financial Affairs of the Company:</u></p> <p>issues of providing financial and economic activity of the Company and stability of its financial situation;</p> <p>issues of business planning, monitoring of business plans execution, economic analysis;</p> <p>issues of involving, monitoring and managing of borrowings;</p> <p>issues of providing/receiving financial assistance;</p> <p>organization of work with rating agencies;</p> <p>issues of tariff policies and tariff formation;</p> <p>issues of organization of statutory, tax, statistic accounting and reporting;</p> <p>issues of preparation of financial statements of the Company and its branch and jointly controlled organizations, consolidated financial IFRS statements;</p> <p>issues of cash management, payments, transfers;</p> <p>issues of separate accounting organization;</p> <p>issues of accounting policy formation;</p> <p>provision of conducting the independent audit of financial statements.</p>
Bolat Otarov	<p>since 20.09.2012-to the present day – Deputy General Director of Transportation of the Company;</p> <p>since 23.05.2012-to the present day* - member of Company's Board;</p> <p>*elected as a member of the Board since 23.05.2015 with a term of 3 years by the decision of the Company's Board of Directors dated 15.04.2015 in view of expiration of powers of Company's</p>

	<p>Board on 22.05.2015.</p> <p><u>Powers of the Deputy General Director of Transportation of the Company:</u></p> <p>issues of cooperation of the Company with state authorities, oil transporting and oil producing companies on oil transporting matters;</p> <p>issues of oil transporting through the systems of main oil pipelines of the Company, states-participants of CIS and Baltic states and water supply from Company's water-injection system;</p> <p>issues of managing transport operations (transport streams of oil and water);</p> <p>issues of managing oil quality;</p> <p>issues of dispatch control (operative control of volumes of oil pumping, water supply, balance of oil and water movement).</p>
Murat Mukashev	<p>02.2009-12.2014 – Director of Corporate Services of PCLL “KMG Kashagan B.V.”;</p> <p>04.2015-02.2016 – Deputy General Director of “KMG Systems & Services” LLC;</p> <p>since 22.02.2016-to the present day – Deputy General Director of Corporate Development of the Company, member of Company's Board.</p> <p><u>Powers of Deputy General Director of Corporate Development of the Company:</u></p> <p>organization and control over executing commissions of General Director (Chair of the Board), Board, Board of Directors and General Shareholder Meeting of the Company;</p> <p>issues of implementing the programme of transformation in the group of companies NC “KazMunayGaz” JSC by the Company;</p> <p>implementation of a single agreed personnel, social policy and a policy of labor organization and remuneration in the Company;</p> <p>issues of professional training, retraining and professional development of Company's personnel;</p> <p>issues of informational and sponsor policy, image-</p>

	<p>building work of the Company and enforcement of general corporate PR norms – strategy of the Company; issues of business correspondence and documents circulation in the Company; issues of materials management of Company’s central office maintenance.</p>
Bulat Zakirov	<p>02.05.2012-16.02.2016 – Deputy General Director of Development of the Company; since 17.02.2016-to the present day – Managing Director of Assets; 20.03.2012-26.02.2014 – member of the Board of Directors of “MunaiTas” North-West Pipeline Company” JSC; since 23.05.2012-to the present day* - member of the Company’s Board; *elected as a member of the Board since 23.05.2015 with a term of 3 years by the decision of the Company’s Board of Directors dated 15.04.2015 in view of expiration of powers of Company’s Board on 22.05.2015. since 28.05.2014-to the present day – member of the Board of Directors of Caspian Pipeline Consortium-P” Ltd. since 27.11.2015-09.08.2016 – Chair of the Supervisory Board of Batumi Oil Terminal Ltd.; since 10.08.2016-to the present day – member of the Supervisory Board of Batumi Oil Terminal Ltd. <u>Powers of Managing Director of Assets:</u> issues of strategic planning; issues of assets management; corporate management and investments activity of the Company; issues of cooperation with existing and potential investors; issues of shares conversion support of the Company at the capital market.</p>
Zhaidarman Issakov	<p>01.10.2002-03.05.2014 – Director of the Legal Department of the Company; since 04.05.2014-to the present day - Legal Provision Director of the Company;</p>

	<p>since 23.05.2012-to the present day* - member of the Company's Board;</p> <p>*elected as a member of the Board since 23.05.2015 with a term of 3 years by the decision of the Company's Board of Directors dated 15.04.2015 in view of expiration of powers of Company's Board on 22.05.2015.</p> <p>since 10.08.2016-to the present day – member of the Supervisory Board of Batumi Oil Terminal Ltd.</p> <p><u>Powers of the Legal Provision Director of the Company:</u></p> <p>issues of legal provision of Company's activity;</p> <p>enforcement of the legislation of the Republic of Kazakhstan in Company's activity;</p> <p>taking legal measures on preventing raising the claims against the Company by the third parties as well as out-of-court resolution of existing disagreements (complaints);</p> <p>providing protection of Company's interests in the courts and other organizations while considering the legal issues of Company's activity;</p> <p>coordination of work of Company's branches Legal Departments;</p> <p>legal assistance to subsidiary and jointly controlled organizations of the Company;</p> <p>legal support of issues and documents presented for consideration of the General Shareholder Meeting and Company's Board of Directors.</p>
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3) percentage ratio of voting shares belonging to the members of Company's Board to general amount of Company's voting shares:

Company's members possess 0.0004% of general amount of Company's voting shares.”.

3. Exclude Paragraph 14 of Section 2.

4. To state Paragraph 22 of Section 3 as follows:

“22. Information about consumers and suppliers of goods (works, services) of the Company in a volume equal to 5 (five) or more percent of total cost of produced and consumed goods (works, services).

There are no suppliers of goods (works, services) in a volume equal to 5 (five) or more percent of total cost of goods (works, services) consumed by the Company.

Information about Company's consumers of goods (works, services) in a volume equal to 5 (five) or more percent of total cost of goods (works, services) produced by the Company:

No.	Name of consumers	Place	Service description	Share in general volume of services, %
1	"Mangistaumunaygas" JSC	Aktau city, 6 microdistrict, building 1	Oil transportation, water supply, operator activities using a unified routing, electric power transfer and distribution;	27.2
2	"Karazhanbasmunay" JSC	Aktau city, 15 microdistrict, building 8	Oil transportation, water supply, operator activities using a unified routing	6.9
3	"Ozenmunaygas" JSC	Zhanaozen city, Satpayev street, building 3	Oil transportation, operator activities using a unified routing	12.9
4	"CNPC Aktobemunaygas" JSC	Aktobe city, 312 th rifle division avenue, building 3	Oil transportation, operator activities using a unified routing	7.0
5	"JV Kazgermunai" LLP	Kyzylorda city, Tasbuget village, Amangeldy street, 100	Oil transportation	5.7

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General Director (Chair of the Management Board)

D. Dossanov

Chief Accountant

M. Sarmagambetova

Я, **Жансеитова Алма Адильбековна**, 14.08.1985 года рождения, уроженка города Омск, Российской Федерации, ИИН 850814450193, проживающая по адресу: Республика Казахстан, город Астана, Алматинский район, улица Отырар, дом 3, квартира 74, переводчик Переводческо-лингвистического центра «Болашак», расположенного по адресу: Республика Казахстан, город Астана, проспект Республики, дом 21, тел: 87075217507, 8(7172)327703, e-mail: bolashak-tlc@mail.ru, переводившая текст документа с русского, казахского языков на английский язык, гарантирую, что это точный и верный перевод документа.

Малаш Михаил Федорович

Republic of Kazakhstan, Astana city
The fourth of October two thousand and sixteen

I, **Mikhail Fedorovich Malakhov**, the notary of the notarial district of Astana city of the Republic of Kazakhstan (State License №0000001, issued on April 25th, 1998 by the Ministry of Justice of the Republic of Kazakhstan) testify authenticity of the signature of the translator Zhanseitova Alma Adilbekovna. The personality of the translator is identified, legal capacity and powers have been verified.

Registered in the list under №8210
Notary /signature/

Stamp: Notary Mikhail Fedorovich MALAKHOV, State license №0000001, issued on April 25th, 1998 by the Ministry of Justice of the Republic of Kazakhstan

I, **Zhanseitova Alma Adilbekovna**, date of birth 14.08.1985, native of Omsk city, Russian Federation, ID 850814450193, residing at the address: Republic of Kazakhstan, Astana city, Almaty district, Otyrar street, building 3, apartment 74, translator of Bolashak Translation & Linguistic Centre at the address: Republic of Kazakhstan, Astana city, 21 Republic avenue, tel: 87075217507, 8(7172)327703, e-mail: bolashak-tlc@mail.ru, translated the text of this document from Russian, Kazakh into English guarantee and take the responsibility for accuracy and exactness of translation of the document.

Жансеитова

Республика Казахстан, город Астана
Четвертое октября две тысячи шестнадцатого 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 подлинность подписи переводчицы Жансеитовой Алмы Адильбековны. Личность переводчицы установлена, дееспособность и полномочия проверены.

Зарегистрировано в реестре за №8210
Нотариус *Малахов*



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документа
Нотариусом Малаховым М.Ф.
(лицензия № 0000001 от 25.04.1998 г.
МЮ РК)

Numbered and tied together
Twenty eight pages of certified document
By Notary M.F. Malakhov
(License №0000001 of the 25th of April 1998
issued
by the Justice Ministry of the Republic of
Kazakhstan)

(Signature of Notary)



M. F. Malakhov

