

## NOTICE

KazMunaiGas Exploration & Production (“Company”) located at Kabanbay Batyr, 17, Astana, 010000, Kazakhstan, announces that the Board of Directors of KazMunaiGas Exploration Production has resolved to convene an extraordinary general meeting of its shareholders (“Meeting”) to be held on August 3, 2016 at 10:00AM in Astana at: 1201 conference hall, Kabanbay Batyr, 17, Astana, 010000, Kazakhstan (Company’s executive body), with the following agenda:

- (1) Endorsement by the shareholders of the Company, holding common shares of the Company (including in the form of global depositary receipts) who are present and voting (whether in person or by proxy) at the extraordinary general meeting of shareholders, other than JSC NC “KazMunayGas” (hereinafter referred to as “NC KMG”) and legal entities under the control of NC KMG or under common control by a third party together with NC KMG (hereinafter referred to as “Independent Shareholders”), of the introduction of changes and amendments to the Relationship Agreement between NC KMG and the Company dated 8 September 2006 and recommendation by the Independent Shareholders to the independent directors of the Company on making a decision on entry into a transaction in which the Company has an interest.
- (2) Endorsement by the Independent Shareholders of the introduction of changes and amendments to the charter of the Company.
- (3) Subject to and conditional upon the endorsement by Independent Shareholders of Resolutions 1 and 2 of the agenda, introduction of changes and amendments to the charter of the Company which shall be effective upon completion of the Offer Period (as such term is defined in the circular of NC KMG dated 17 June 2016).
- (4) Information on the question of the purchase by NC KMG of the shares of the Company and global depositary receipts, the underlying asset of which are the shares of the Company.

The Meeting was convened upon request from NC KMG which is the majority shareholder of the Company and which holds 43,087,006 ordinary shares of the Company. The location of NC KMG (its executive body) is: Kabanbay Batyr, 19, Astana, 010000, Kazakhstan.

The registration of shareholders commences on August 3, 2016 at 9:00AM.

The registration of shareholders ends at 9:45AM on August 3, 2016.

In the absence of quorum, the extraordinary general meeting of shareholders shall reconvene at 10:00AM on August 4, 2016 with the same agenda and at the same venue.

The record date for shareholders entitled to participate in the extraordinary general meeting is on 1 July 2016 at 11:59PM.

The papers on the upcoming extraordinary general meeting including NC Circular dated 17 June 2016 will be available for shareholders at least 10 days prior to the meeting at: office 507, 5<sup>th</sup> floor, Kabanbay Batyr, 17, Astana, Kazakhstan on business days from 9:00AM to 6:30PM or on the Company's website at [www.kmgep.kz](http://www.kmgep.kz). If a shareholder of the Company makes a request, then the papers for the agenda will be submitted to such shareholder within three business days from the date of request. The shareholder will bear all costs associated with making copies of the papers and delivery of the papers.

The procedure for the Meeting:

- The Meeting will open after registration of shareholders or their representatives. A representative of a shareholder must present a power of attorney confirming that they are entitled to attend and vote at the Meeting. A shareholder or their representative that fails to be registered will not be counted in the quorum, and may not vote;
- A shareholder that holds preferred shares may attend the Meeting and take part in discussion of matters;
- An invited person may attend the Meeting and may take part in discussion if the Chair so permits;
- The Meeting will open at the time that has been announced if there is a quorum;
- A chair will be elected during the Meeting. The Company Secretary will be the secretary of the Meeting;
- A break may be taken during the Meeting, and some items on the agenda may be postponed until the next day;
- The Meeting may be brought to a close once all the items on the agenda have been dealt with.

Any other aspects of holding the Meeting can be found in the Kazakh Stock Corporation Act and the Company's Charter.

No voting may be cast by correspondence.

The Meeting is normally held under Articles 35-52 of the Kazakh Stock Corporation Act.