

**AMENDMENTS TO THE PROSPECTUS
of KazMunaiGas Exploration Production**

(registered by the Kazakh Agency for regulation and supervision of financial market and financial organizations on 8 July 2004 as amended on 10 December 2004, 15 August 2005, 27 December 2006, 3 December 2007, 25 February 2008, 10 November 2008, 27 July 2009, 27 April 2010, 15 June 2010, 13 July 2011, 18 January 2012, 20 February 2012, 9 April 2012, 3 July 2012, 3 January 2013, 29 April 2013, 13 August 2013, 6 September 2013, 25 October 2013, 14 November 2013, 29 November 2013, 14 April 2014, 5 May 2014, 29 August 2014, 9 October 2014, 25 November 2014, 3 February 2015, 20 March 2015, 9 June 2015, and on 10 September 2015).

1. Clause 12 Collective executive body of the joint stock company shall be amended to read as follows:

“12. Collective executive body of the joint stock company.

Executive body is Management Board of the Company

Full name	Date of birth	Positions held over the last three years specified chronologically	Percentage ratio of shares held by each of the members of the collective executive body of the issuer to the total of all shares placed by the joint stock company
Chair of the Management Board			
1. Kurmangazy Iskaziyeu	11 May 1965	15/02/2012 – 19/11/2013 Deputy Chair of the Management Board for Geology and Promising Projects at National Company KazMunaiGas; 20/11/2013 – 3/12/2013 Managing Director for Non-Operational Production Assets at National Company KazMunaiGas; 4/12/2013 – 12/01/2015 Managing Director for Geology – Chief Geologist at National Company KazMunaiGas;	0,0009

		<p>13/01/2015 – 22/09/2015 General Director at Embamunaigas;</p> <p>23/09/2015 to date First Deputy General Director at Embamunaigas (concurrently);</p> <p>23/09/2015 to date Chief Executive Officer at KazMunaiGas Exploration & Production;</p> <p>23/09/2015 Elected to the Management Board of KazMunaiGas Exploration & Production;</p> <p>23/09/2015 Elected as Chairman of the Management Board of KazMunaiGas Exploration & Production;</p> <p>The powers: overall management of KazMunaiGas Exploration & Production under Kazakh laws, the Charter, and internal documents of the Company.</p>	
Members on the Management Board			
2. Dastan Abdulgafarov	16 December 1974	<p>01/09/2006 – 13/04/2008 Managing Director for Project Management at KazMunaiGas Exploration & Production;</p> <p>14/04/2008 – 12/01/2014 Managing Director for Business Development at KazMunaiGas Exploration & Production;</p> <p>12/01/2014 to date Chief Financial Officer at KazMunaiGas Exploration & Production;</p> <p>18/03/2014 Elected to the Management Board of KazMunaiGas Exploration & Production;</p> <p>The powers: manage revenue and expenditure of KazMunaiGas</p>	NO

		Exploration & Production and any other financial resources, accounting of mutual settlements (clearing transactions), drafting financial documentation, monitoring debt capital markets, placement of Company's free cash, setting top treasury priorities.	
3. Shane Andrew Drader	5 November 1969	<p>From January of 2007 through August 2011 Finance Director – Finance Controller at KazMunaiGas Exploration & Production.</p> <p>From October 2012 through April 2013 Finance Controller at Petromanas Energy Inc.</p> <p>From 12 August 2014 to date Finance Director – Finance Controller at KazMunaiGas Exploration & Production.</p> <p>16 September 2014 Elected to the Management Board of KazMunaiGas Exploration & Production.</p> <p>The powers: management of tax planning, tax accounting and financial accounting and reporting. Supervision of treasury operations and corporate financing.</p>	NO
4. Malik Saulebay	7 May 1975	<p>15/06/2007 – 2/10/2009 General Director at Kaztransoil Service</p> <p>14/12/2009 – 15/03/2010 Advisor to the General Director at Trade House KazMunaiGas;</p> <p>22/04/2010 – 18/04/2011 Managing Director for Legal Matters (Members of the Management Board) at KazMunaiGas Refining & Marketing;</p> <p>18/04/2011 – 11/04/2014 Managing Director for Legal Matters at KazMunaiGas Exploration & Production;</p>	NO

		<p>11/04/2014 to date Chief of Staff at KazMunaiGas Exploration & Production;</p> <p>26 January 2012 Elected to the Management Board of KazMunaiGas Exploration & Production.</p> <p>The powers: legal support to the Company, legal protection and legal support to business units of the Company for them to observe Kazakh laws and Company's regulations.</p>	
5. Botagoz Ashirbekova	8 August 1969	<p>11/08/2008 – 26/02/2009 Head of HR at KOR;</p> <p>01/03/2009 – 28/01-2010 Head of HR at Turgai Petroleum;</p> <p>01/02/2010 – 27/12/2011 Director of HR at Mangistaumunaigas</p> <p>28/12/2011 – 16/09/2012 Director of HR at KazMunaiGas Exploration & Production;</p> <p>17/09/2012 to date Managing Director for HR at KazMunaiGas Exploration & Production;</p> <p>26 January 2012 Elected to the Management Board of KazMunaiGas Exploration & Production;</p> <p>The powers: arrange and supervise design and implementation of HR policy of KazMunaiGas Exploration & Production.</p>	NO
6. Kairbek Yeleussinov	18 April 1960	<p>15/12/2009 – 12/11/2012 First Vice President at Karazhanbasmunai;</p> <p>01/10/2013 to date Deputy General Director for Operations;</p>	NO

		<p>04/10/2013 Elected to the Management Board of KazMunaiGas Exploration & Production;</p> <p>The powers: arrangement and management of operations of KazMunaiGas Exploration & Production.</p>	
6. Aziz Ileuov	7 July 1970	<p>21/04/2011 – 14/03/2012 Advisor to General Director at Kaztransgas;</p> <p>14/03/2012 – 02/05/2012 Managing Director for Economy and Finance at Kaztransoil;</p> <p>02/05/2012 – 01/07/2013 Deputy General Director for Economy and Finance at Kaztransoil;</p> <p>01/07/2013 – 31/10/2014 Advisor to General Director at Kaztransgas;</p> <p>03/11/2014 – 09/01/2014 First Deputy General Director at Kaztransgas;</p> <p>12/01/2015 to date Managing Director for Business Development at KazMunaiGas Exploration & Production; Member of the Management Board;</p> <p>12/01/2015 Elected to the Management Board of KazMunaiGas Exploration & Production;</p> <p>The powers: supervise and manage international joint venture projects; overall management and supervision over search for oil and gas assets and new opportunities for acquisition in Kazakhstan and abroad.</p>	NO

CEO

Kurmangazy Iskaziyeu

Deputy Chief Accountant

Sabit Alibayev

Head of Internal Audit

Ilya Kotlov

National Bank of Kazakhstan

KazMunaiGas Exploration Production

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20 Oct 2015

No.33-3-02/8275

Your Ref.No.20-51/3482 dated 5 Oct 2015

Registration of amendments to the prospectus

The National Bank of Kazakhstan has registered amendments to the prospectus of KazMunaiGas Exploration & Production, and attached hereto is one copy of the amendments to the prospectus with a note of registration.

May we remind you of the requirements set out in clause 4 of Article 102 of the Kazakh Securities Market Act whereby an issuer must inform stockholders about any changes in business of an issuer that may affect the interests of stockholders including amendments to prospectus by posting such information on a website of the depositary of financial statements chosen under Kazakh accounting and financial reporting laws and by disclosing such information in the media *within fifteen calendar days from the date they occurred.*

M. Khadzhiyeva

Director

Department for Supervision of Securities Market Entities

No.0084055