

**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, and on 29 November 2013).

1. Clause 11 Board of Directors of the Joint Stock Company shall be amended to read as follows:

“1)

Full name	Date of birth	Positions held over the last three years and positions still held including those held concurrently specified chronologically	Percentage ratio of shares held by the directors to the total of all shares placed by the joint stock company
Chair of the Board of Directors			
1. Daniyar Berlibayev	21 December 1968	10/02/2011 – 10/10/2011 General Director at Kaztransgas; 18/10/2011 – 14/02/2013 Managing Director for Gas Projects (Member of the Management Board) at National Company KazMunaiGas; 15/02/2012 to date First Deputy of the Management Board for Corporate Governance at National Company KazMunaiGas; 09/07/2013 elected to the Board of Directors of KazMunaiGas Exploration & Production; 14/04/2014 Re-elected to the Board of Directors of KazMunaiGas Exploration & Production	NO
Directors			
2. Timur	28 November	01/2009-02/2012	NO

<p>Mustakhiyevich Bimagambetov</p>	<p>1954</p>	<p>General Director at N Operating Company, Aktau;</p> <p>20/02/2012 – 13/11/2013 Deputy Chairman of the Management Board for Production and Technical Development at National Company KazMunaiGas;</p> <p>13/11/2013 to date Managing Director for Operational Production Assets at National Company KazMunaiGas;</p> <p>29/05/2012 elected to the Board of Directors of KazMunaiGas Exploration & Production;</p> <p>14/04/2014 Re-elected to the Board of Directors of KazMunaiGas Exploration & Production.</p>	
<p>3. Abat Akmukanovich Nurseitov</p>	<p>13 May 1963</p>	<p>01/03/2011 – 03/01/2012 Managing Director for Operations at KazMunaiGas Exploration & Production;</p> <p>04/01/2012 – 22/01/2013 Deputy CEO for Operations at KazMunaiGas Exploration & Production;</p> <p>26/01/2012 Elected to the Management Board of KazMunaiGas Exploration & Production;</p> <p>22/01/2013 - to date Chief Executive Officer at KazMunaiGas Exploration & Production.</p> <p>16/04/2013 Elected to the Board of Directors of KazMunaiGas Exploration & Production.</p> <p>14/04/2014 Re-elected to the Board of Directors of KazMunaiGas Exploration &</p>	<p>NO</p>

		Production.	
4. Asiya Narimanovna Syrgabekova	22 June 1960	<p>22/06/2009 – to date Finance Director at National Company KazMunaiGas;</p> <p>26/03/2010 Elected to the Board of Directors of KazMunaiGas Exploration & Production;</p> <p>14/04/2014 Re-elected to the Board of Directors of KazMunaiGas Exploration & Production.</p>	0,0038
5. Yerzhan Zhangaulov	28/05/1968	<p>22/06/2009 – 14/02/2012 General Manager for Legal Support at National Company KazMunaiGas;</p> <p>15/02/2012 – to date Head of Legal Team, member of the Management Board of National Company KazMunayGas;</p> <p>22/10/2013 Elected to the Board of Directors of KazMunaiGas Exploration & Production;</p> <p>14/04/2014 Re-elected to the Board of Directors of KazMunaiGas Exploration & Production.</p>	0,0019
6. Edward Thomas Walshe (independent director)	5 May 1941	<p>04/10/2001 – 02/02/2010 CEO, Eddie Walshe Consulting Ltd;</p> <p>30/11/2006 – 26/11/2009 Independent Non-Executive Director of Bateman-Litwin BV;</p> <p>28/08/2006 Elected to the Board of Directors of KazMunaiGas Exploration & Production;</p> <p>14/04/2014 Re-elected to the Board of Directors of KazMunaiGas Exploration & Production.</p>	0,0015
7. Philip Dayer (independent director)	5 January 1951	<p>2006 to date Independent Non-Executive Director and Chair of the Audit Committee at</p>	NO

		<p>Dana Petroleum Plc;</p> <p>2008 to date Independent Non-Executive Director at Gadogan Petroleum Plc, Aveva Group Plc;</p> <p>2009 to date Independent Non-Executive Director at Navigators Underwriting Agency Plc;</p> <p>25/05/2010 Elected to the Board of Directors of KazMunaiGas Exploration & Production;</p> <p>14/04/2014 Re-elected to the Board of Directors of KazMunaiGas Exploration & Production.</p>	
8. Alastair Ferguson (independent director)	31 August 1957	<p>02/05/2006 – 30/04/2011 Vice President for Gas at TNK BP;</p> <p>01/10/2011 to date Independent Director at JKX Oil & Gas;</p> <p>01/09/2011 to date Senior Advisor to Xenon Capital Partners (Investment Bank);</p> <p>22/10/2013 Elected to the Board of Directors of KazMunaiGas Exploration & Production;</p> <p>14/04/2014 Re-elected to the Board of Directors of KazMunaiGas Exploration & Production.</p>	NO

2) *the percentage ratio of shares held by the directors in subsidiaries and affiliates to the total of all shares placed by those subsidiaries and affiliates is 0 percent;*

The directors do not hold any shares in share capitals of subsidiaries and affiliates.

3) *changes in the membership of the Board of Directors over the last two years and the reasons for such changes.*

Changes in the membership of the Board of Directors of KazMunaiGas Exploration & Production over the last two years were made based on resolutions passed by general meetings of Company's shareholders upon recommendations made by representatives of shareholders and resignations of the directors.

<p>From 22 December 2011 through 27 February 2012:</p> <ol style="list-style-type: none"> 1. Sisengali Utegaliyev; 2. Alik Aidarbayev; 3. Askar Balzhanov; 4. Asiya Syrgabekova; 5. Yerzhan Zhangaulov; 6. Paul Manduca (independent director); 7. Edward Walshe (independent director); and 8. Philip Dayer (independent director). 	<p>From 27 February 2012 through 13 March 2012:</p> <ol style="list-style-type: none"> 1. Sisengali Utegaliyev; 2. Alik Aidarbayev; 3. Lyazzat Kiinov; 4. Asiya Syrgabekova; 5. Yerzhan Zhangaulov; 6. Paul Manduca (independent director); 7. Edward Walshe (independent director); and 8. Philip Dayer (independent director).
<p>From 13 March 2012 through 29 May 2012:</p> <ol style="list-style-type: none"> 1. Lyazzat Kiinov; 2. Alik Aidarbayev; 3. Sisengali Utegaliyev; 4. Asiya Syrgabekova; 5. Yerzhan Zhangaulov; 6. Paul Manduca (independent director); 7. Edward Walshe (independent director); and 8. Philip Dayer (independent director). 	<p>From 29 May 2012 through 1 October 2012:</p> <ol style="list-style-type: none"> 1. Lyazzat Kiinov; 2. Alik Aidarbayev; 3. Timur Bimagambetov; 4. Asiya Syrgabekova; 5. Yerzhan Zhangaulov; 6. Paul Manduca (independent director); 7. Edward Walshe (independent director); and 8. Philip Dayer (independent director).
<p>From 1 October 2012 through 18 January 2013:</p> <ol style="list-style-type: none"> 1. Lyazzat Kiinov; 2. Alik Aidarbayev; 3. Timur Bimagambetov; 4. Asiya Syrgabekova; 5. Yerzhan Zhangaulov; 6. Paul Manduca (independent director); 7. Edward Walshe (independent director); and 8. Philip Dayer (independent director). 	<p>From 18 January 2013 through 26 March 2013:</p> <ol style="list-style-type: none"> 1. Lyazzat Kiinov; 2. Timur Bimagambetov; 3. Asiya Syrgabekova; 4. Yerzhan Zhangaulov; 5. Edward Walshe (independent director); and 6. Philip Dayer (independent director).
<p>From 16 April 2013 through 9 July 2013:</p> <ol style="list-style-type: none"> 1. Lyazzat Kiinov; 2. Timur Bimagambetov; 3. Asiya Syrgabekova; 4. Abat Nurseitov; 5. Edward Walshe (independent director); and 6. Philip Dayer (independent director). 	<p>From 9 July 2013 through 22 October 2013:</p> <ol style="list-style-type: none"> 1. Daniyar Berlibayev; 2. Timur Bimagambetov; 3. Asiya Syrgabekova; 4. Abat Nurseitov; 5. Edward Walshe (independent director); and 6. Philip Dayer (independent director).
<p>From 22 October 2013 through 14 April 2014:</p> <ol style="list-style-type: none"> 1. Daniyar Berlibayev; 2. Timur Bimagambetov; 3. Asiya Syrgabekova; 4. Abat Nurseitov; 5. Yerzhan Zhangaulov; 6. Edward Walshe (independent director); 7. Philip Dayer (independent director); and 8. Alastair Ferguson (independent director). 	<p>From 14 April 2014 to date:</p> <ol style="list-style-type: none"> 1. Daniyar Berlibayev; 2. Timur Bimagambetov; 3. Asiya Syrgabekova; 4. Abat Nurseitov; 5. Yerzhan Zhangaulov; 6. Edward Walshe (independent director); 7. Philip Dayer (independent director); and 8. Alastair Ferguson (independent director).

Acting Deputy CEO

Kairbek Yeleussinov

Deputy Chief Accountant

Arman Mergaliyev

Head of Internal Audit

Ilya Kotlov