

**The amendments have been made by resolution of extraordinary general meeting of shareholders of KazMunaiGas Exploration & Production
Minutes dated December 13, 2016**

Amendments to the Charter of KazMunaiGas Exploration & Production

1. Clause 3.2 of Section 3 GOAL AND OBJECTIVES OF COMPANY'S BUSINESS shall be amended to read as follows:

“3.2. The objectives of the Company are:

- 1) production of crude oil and associated gas including treatment of oil and gas up to commercial standard;
- 2) production of natural gas except for methane;
- 3) technical support during production of oil and natural gas at facilities of the Company;
- 4) exploration and geological survey (without R&D) within Company's areas;
- 5) production of oil products;
- 6) production of gas fuel;
- 7) exploratory drilling in Company's areas;
- 8) wholesale of crude oil and associated gas of the Company and its subsidiaries;
- 9) wholesale of combustible natural gas;
- 10) wholesale of aviation gas and kerosene;
- 11) wholesale of motor gasoline;
- 12) wholesale of diesel fuel;
- 13) wholesale of residual oil;
- 14) wholesale of other fuel;
- 15) wholesale of intermediate goods;
- 16) sale of gas fuel through pipelines;
- 17) blasting operations in Company's areas;
- 18) freight rail transport for Company's needs;
- 19) other catering services beyond residential areas in Company's facilities;
- 20) retail sale of motor fuel to subsidiaries of the Company;
- 21) freight forwarding services for transportation of oil produced by companies within the KMG EP Group;
- 22) data placement and processing (including infrastructure for data placement and processing and other respective services) for companies within the KMG EP Group;
- 23) web portals of the Company and its subsidiaries;
- 24) information and methodological support to IT systems and databases for the Company and its subsidiaries;
- 25) other IT-related services for the Company and its subsidiaries;
- 26) property rental and management for companies within the Samruk Kazyna Group;
- 27) business of other parent companies with respect to the Company including:
 - management of operations, introduction of new methods and technology, occupational safety and environmental protection, control over progress with operations;
 - arrangement of transportation and freight forwarding, processing and sales for export and to the domestic market of oil, gas, and products produced from these;
 - financial management and arrangement of bookkeeping, tax accounting and tax planning;
 - automation of controls over financial accounting and production process accounting, and preparation of financial and management statements;

- advising on strategic, innovation, legal, marketing, technical and engineering aspects, and on insurance, procurement, and other management-related aspects;
 - management, administration, organization, and development of business;
 - provision and disposal of property and goods (including stock-keeping, storage, and sale of non-food goods), works, services, and staff in oil and gas sector;
- 28) seconding technical staff and auxiliary staff by companies established by national companies to render services for strategic targets;
 - 29) other financial services, funding in various branches of the economy; investment into companies within the KMG EP Group;
 - 30) collection of non-hazardous wastes;
 - 31) collection of hazardous wastes;
 - 32) non-hazardous waste management;
 - 33) hazardous waste management;
 - 34) remediation and other waste disposal services; and
 - 35) treatment of wastes and ferrous scrap resulting from Company's operations.”

**Chief Executive Officer
Chair of the Management Board**

Kurmangazy Iskazyev