

## **Resolution of the General Meeting of Shareholders of NC “KazMunayGas” JSC**

### **On the composition of the Board of Directors of NC “KazMunayGas” JSC**

Taking into account clauses 5, 6 and 10 of Chapter 5 “Efficiency of the Board of Directors and the Executive Board” of the Corporate Governance Code of NC “KazMunayGas” JSC approved by the resolution of the Management Board of JSC “Samruk-Kazyna” dated 27 May 2015 (Minutes No.22/15), in compliance with sub-clause 5) of clause 1 of Article 36, and clauses 2 and 3 of Article 55, clause 1 of Article 56 of Law No.415-II of the Republic of Kazakhstan “On Joint Stock Companies” dated 13 May 2003, sub-clause 10) of clause 98, clauses 112 and 113 of the Charter of NC “KazMunayGas” JSC approved by the resolution of the annual General Meeting of Shareholders of NC “KazMunayGas” JSC dated 30 May 2023 (Minutes No.2\2023, item No.5), following consideration of the submitted materials, the General Meeting of Shareholders of NC “KazMunayGas” JSC **RESOLVED:**

1. To elect the Board of Directors of NC “KazMunayGas” JSC consisting of 8 (eight) members as follows:

1) Yernat Kudaibergenovich Berdigulov – representative of interests of JSC “Samruk-Kazyna”;

2) Yelzhas Muratovich Oтынshiyev – representative of interests of JSC “Samruk-Kazyna”;

3) Uzakbay Suleimenovich Karabalin – representative of interests of JSC “Samruk-Kazyna”;

4) Magzum Maratovich Mirzagaliyev – Chairman of the Management Board of JSC NC “KazMunayGas”;

5) Armanbay Saparbayevich Zhubayev – Independent Director;

6) Arman Anuarbekovich Argingazin – Independent Director;

7) Phillip Malcolm Holland – Independent Director;

8) Saya Naimanbaykyzy Mynsharipova – Independent Director.

2. To elect Yernat Kudaibergenovich Berdigulov as the Chairman of the Board of Directors of NC “KazMunayGas” JSC.

3. To determine the term of powers of the Board of Directors of NC “KazMunayGas” JSC as 3 (three) years from the date of this resolution.

4. To determine the amount and terms of remuneration payment and reimbursement of expenses of the elected members of the Board of Directors of NC “KazMunayGas” JSC in accordance with the annex to this resolution.

5. To Chairman of the Board of Directors of NC “KazMunayGas” JSC Yernat Kudaibergenovich Berdigulov to duly take the necessary measures arising from this resolution.

**Explanatory note to the item**  
**“On the composition of the Board of Directors of NC “KazMunayGas” JSC”**  
**on the agenda of the Extraordinary General Meeting of Shareholders of**  
**NC “KazMunayGas” JSC No.4/2023 to be held on 14 August 2023**

Astana

«\_\_» \_\_\_\_\_ 2023

**1. Purpose and objective**

Determination of the quantitative composition and term of office of the Board of Directors of NC “KazMunayGas” JSC (hereinafter referred to as **the Company**), election of its Chairman and members, and determination of their remuneration.

**2. Economic effect**

Not provided.

**3. Background**

In compliance with sub-clause 5) of clause 1 of Article 36 and clauses 2 and 3 of Article 55 of Law No.415-II of the Republic of Kazakhstan “On Joint-Stock Companies” dated 13 May 2003 (hereinafter referred to as **the Law**), and sub-clause 10) of clause 98 of Article 12 of the Company’s Charter, the election (re-election) of members of the Board of Directors of the Company (hereinafter referred to as **the BoD**) and determination of the term of powers, amount and terms of remuneration payment and reimbursement of expenses to the BoD members for the fulfilment of their duties is in the exclusive competence of the General Meeting of Shareholders of the Company (hereinafter referred to as the **GMS**).

The current BoD was elected by the resolution of the entity holding all of the voting shares of the Company on 17 August 2020 (Minutes No.30/20) with a term of office of 3 (three) years (hereinafter referred to as **the Resolution**). Thus, the term of office of the current BoD set forth by the Resolution expires on 16 August 2023.

According to clause 1 of Article 55 of the Law: *“Persons elected to the Board of Directors may be re-elected an unlimited number of times, unless otherwise provided for by the legislation of the Republic of Kazakhstan and the charter of the company”*.

At the same time, in compliance with clause 6 of Chapter 5. “Effectiveness of the Board of Directors and the Executive Body” of the Corporate Governance Code of the Company (hereinafter referred to as **the Code**), approved by the resolution of the Management Board of JSC “Samruk-Kazyna” dated 27 May 2015 (Minutes No.22/15): *“Members of the Board of Directors shall be elected for a term of up to three years, subsequently, subject to satisfactory performance, may be re-elected for another term of up to three years.”*, *“An independent director may not be elected to the Board of Directors for more than nine consecutive years”*.

Also, in line with clause 112 of the Charter of the Company: *“Members of the Board of Directors are elected for a term of up to 3 years. The term of office of the Board of Directors expires when the General Meeting of Shareholders adopts a resolution electing a new Board of Directors. The General Meeting of Shareholders may early terminate the powers of all or certain members of the Board of Directors.*

*The election of any person to the Board of Directors for a period exceeding 6 consecutive years shall be subject to special consideration, taking into account the need for qualitative renewal of the Board of Directors. An independent director may not be elected to the Board of Directors for more than nine consecutive years. In exceptional cases, election for a period exceeding nine years is allowed, and the election of an independent director to the Board of Directors should take place annually with a detailed explanation of the necessity of electing this member of the Board of Directors and the impact of this factor on the independence of decision making*". At the same time, Chairman of the BoD, Independent Director C.J. Walton has been on the BoD for more than nine consecutive years.

In addition, according to the Code: *"Diversity in terms of experience, personal characteristics and gender should be ensured in the composition of the Board of Directors"*. According to the Code, the level of remuneration of the BoD members should be sufficient to attract, retain and motivate each BoD member to the level required for successful management of the organization.

With this in mind, there is a need to renew the composition of the BoD.

According to clause 2 of Article 37 of the Law, an extraordinary general meeting of shareholders shall be convened on the initiative of:

- 1) the board of directors;
- 2) major shareholder.

In this regard, on 13 July 2023, the BoD adopted a resolution (Minutes No.15/2023, item No.2) to convene an extraordinary GMS on 14 August 2023 with the agenda "On the composition of the Board of Directors of NC "KazMunayGas" JSC" (hereinafter referred to as **the EGM**)

Notwithstanding the date of expiration of the term of powers of the current BoD set forth by the Resolution - 16.08.2023, pursuant to clause 2 of Article 55 of the Law: *"The term of powers of the Board of Directors shall expire at the time of the General Meeting of Shareholders at which a new Board of Directors is elected"*. Thus, the term of office of the current BoD will expire at the time of the EGM's resolution to elect a new BoD, i.e. on 14.08.2023.

Also, according to Article 56 (1) of the Law: *"The Chairman of the Board of Directors shall be elected from among its members by a majority of votes of the total number of members of the Board of Directors by secret ballot, unless otherwise provided by the charter of the company."* At the same time, according to clause 113 of the KMG Charter: *"The Chairman of the Board of Directors shall be elected by the General Meeting of Shareholders."*

According to the Code: *"The Board of Directors includes independent directors in the number sufficient to ensure independence of decisions and fair treatment of all shareholders. The recommended number of independent directors on the Board of Directors of the company is up to fifty percent of the total number of members of the Board of Directors."*

In view of that, by the decision of the Management Board of the Fund dated 27 July 2023 (Minutes No.37/23), the Fund determined the following position of the Fund and the National Bank of the RoK on the agenda item of the EGM:

1.1. To elect the Board of Directors of NC “KazMunayGas” JSC in the number of eight (8) members as follows:

Yernat Kudaibergenovich Berdigulov – representative of interests of the Fund;

Yelzhas Muratovich Oтынshiyev - representative of interests of the Fund;

Uzakbay Suleimenovich Karabalin - representative of interests of the Fund;

Magzum Maratovich Mirzagaliyev – Chairman of the Management Board of the Company;

Armanbay Saparbayevich Zhubayev – Independent Director;

Arman Anuarbekovich Argingazin - Independent Director;

Philip Malcolm Holland - Independent Director;

Saya Naimanbaykyzy Mynsharipova - Independent Director;

1.2. To elect Yernat Kudaibergenovich Berdigulov as the Chairman of the Board of Directors of NC “KazMunayGas” JSC;

1.3. To determine the term of powers of the Board of Directors of NC “KazMunayGas” JSC as three (3) years from the date of the EGM resolution;

1.4. to determine the amount and terms of remuneration and compensation payment to the elected members of the Board of Directors of NC “KazMunayGas” JSC in line with the annex to this resolution.

2. To Chairman of the Board of Directors of NC “KazMunayGas” JSC Yernat Kudaibergenovich Berdigulov to duly take necessary measures arising out of this resolution.

Thus, according to the above resolution, the number of independent directors on the BoD will be 50%; the number of representatives of a major shareholder will be 37.5%. And diversity in terms of experience, personal characteristics, gender composition and age will be ensured.

In accordance with sub-clause 2) of clause 1 of Article 50 of the Law, voting at the General Meeting of Shareholders is carried out on the principle “one share - one vote”, except for cumulative voting when electing members of the Board of Directors. In this regard, the EGM resolution will be made by cumulative voting.

In view of the above, it is proposed that the EGM elect a new BoD for a term of three (3) years from the date of the EGM resolution, elect the Chairman of the BoD, and determine the amount and terms of remuneration payment and reimbursement for expenses of the elected BoD members.

#### **4. Conformity to the laws of the Republic of Kazakhstan**

The adoption of a resolution on the abovementioned issue does not contradict the legislation of the Republic of Kazakhstan.

#### **5. Main problems, risks, possible consequences in case of adopting or failure to adopt the resolution.**

The adoption of a resolution on this issue will not entail any risks.

**Member of the Board of Directors of  
NC “KazMunayGas” JSC**

\_\_\_\_\_ **Ye. Berdigulov**

**Information about the candidate for the Board of Directors of  
JSC NC “KazMunayGas”**

1. First Name, Patronymic, Last Name:

*Arman Anuarbekovich Argingazin*

2. Name of the shareholder nominating the candidate:

*JSC “Samruk-Kazyna”, the candidate is nominated as an independent director*

3. Information on education (name of educational institution, date of graduation, specialty obtained, including advanced training):

*- 1996 - 2000 - Boston University School of Management (Boston, USA), Bachelor of Science in Business Administration degree in Corporate Finance. Dean's List (for high academic performance).*

4. Information on affiliation to JSC NC “KazMunayGas”:

*None*

5. Information about places of work and positions held in the last three years:

*- 2012 - 2020 - Managing Director of UBS AG representative office in Almaty. As a representative of UBS Investment Bank performed general representation of UBS Group, including Investment Bank in Kazakhstan and Central Asia. Main areas: organization of transactions in the debt capital markets, equity capital markets, as well as support and organization of transactions on mergers and acquisitions.*

6. Information about the position for which the candidate is nominated:

*Independent Director*

7. Information on relations of the candidate with affiliated persons of JSC NC “KazMunayGas”:

*None*

8. Information (certificate) of unexpunged/expunged criminal record or criminal record not expunged/removed in accordance with the law, as well as information about the recognition of the candidate guilty of committing crimes against property, in the sphere of economic activity or against the interests of service in commercial or other organizations and information about the release from criminal liability under the Criminal Procedure Code of the Republic of Kazakhstan for committing the above crimes:

*No criminal record*

9. Information on the candidate's consent to be nominated to the Board of Directors:

*Agree*

10. Ownership of JSC NC “KazMunayGas” shares:

*Does not own*

11. Information about membership in the Boards of Directors of other companies in the last five years:

*- 2011 – 2018: Member of the Board of Directors – Independent Nonexecutive Director, “Tau-Ken Samruk” National Mining Company” JSC;*

*- from 2021 to present time: Member of the Board of Directors – Independent Nonexecutive Director, “Kedentransservice” JSC;*

*- at present: Member of the Board of Directors – Independent Director, “Investment Bank of Kazakhstan” JSC.*

12. Information about whether he was the chairman of the board of directors, the first head (head of the executive body), deputy head, chief accountant of another legal entity for a period of not more than one year before the decision on involuntary liquidation or compulsory redemption of shares, or conservation of another legal entity recognized as a bankrupt in the prescribed manner, within five preceding years:

*None.*

## **Information about the candidate for the Board of Directors of JSC NC “KazMunayGas”**

1. First Name, Patronymic, Last Name  
*Armanbay Saparbayevich Zhubayev*
2. Name of the shareholder nominating the candidate:  
*JSC “Samruk-Kazyna”, **the candidate is nominated as an independent director***
3. Information on education (name of educational institution, date of graduation, specialty obtained, including advanced training):
  - 1997-1999 - *The Duquesne University (Pittsburgh, USA), Bachelor’s Degree in Business Administration (BSBA);*
  - 2002-2003 - *The Oxford University (Great Britain), Master of Science in Comparative Social Policy (MSc Comparative Social Policy).*
  - 2005-2007 - *The University of California, Berkeley (USA), MBA.*
4. Information on affiliation to JSC NC “KazMunayGas”:  
*None*
5. Information about places of work and positions held in the last three years:
  - *from 2020 to present – Founder of the consulting company LLP “StrategyLab”.*
6. Information about the position for which the candidate is nominated:  
*Independent Director*
7. Information on relations of the candidate with affiliated persons of JSC NC “KazMunayGas”:  
*None*
8. Information (certificate) of unexpunged/expunged criminal record or criminal record not expunged/removed in accordance with the law, as well as information about the recognition of the candidate guilty of committing crimes against property, in the sphere of economic activity or against the interests of service in commercial or other organizations and information about the release from criminal liability under the Criminal Procedure Code of the Republic of Kazakhstan for committing the above crimes:  
*No criminal record*
9. Information on the candidate's consent to be nominated to the Board of Directors:  
*Agree*
10. Ownership of JSC NC “KazMunayGas” shares:  
*Does not own*
11. Information about membership in the Boards of Directors of other companies in the last five years:  
*Member of the Board of Directors of NAC “Kazatomprom” JSC;  
Member of the Board of Directors of JSC “Kazakhtelecom”;  
Member of the Board of Directors of JSC “Samruk-Energo”.*
12. Information about whether he was the chairman of the board of directors, the first head (head of the executive body), deputy head, chief accountant of another legal entity for a period of not more than one year before the decision on involuntary liquidation or compulsory redemption of shares, or conservation of another legal

entity recognized as a bankrupt in the prescribed manner, within five preceding years:

*None.*



## **Information about the candidate for the Board of Directors of JSC NC “KazMunayGas”**

1. First Name, Patronymic, Last Name

*Yernat Kudaibergenovich Berdigulov*

2. Name of the shareholder nominating the candidate:

*JSC “Samruk-Kazyna”, the candidate is nominated as a representative of interests of JSC “Samruk-Kazyna”.*

3. Information on education (name of educational institution, date of graduation, specialty obtained, including advanced training):

*- 2007-2010 - University of Toronto, Canada, BA in Public Policy and International Studies;*

*- 2015-2018 - University of Warwick (UK), Master’s degree in Business Administration.*

*- from 2022 to present - Harvard Institute for Leadership Development (USA);*

*- 2021 CIMA - "Business Performance Management".*

4. Information on affiliation to JSC NC “KazMunayGas”:

*The candidate is an affiliated person of JSC NC “KazMunayGas” on the basis of sub-clause 3) of clause 1 of Article 64 of the Law of the Republic of Kazakhstan "On Joint Stock Companies", due to being an officer of a major shareholder of JSC NC “KazMunayGas”.*

5. Information about places of work and positions held in the last three years:

*- May 2019 - April 2021 - Project Manager at Whiteshield Partners;*

*- April 2021 - January 2022 - Co-managing Director for Strategy, Sustainable Development and Digitalization at JSC “Samruk-Kazyna”;*

*- January 2022 - present - Managing Director for Strategy and Asset Management in JSC “Samruk-Kazyna”.*

6. Information about the position for which the candidate is nominated:

*Representative of interests of JSC “Samruk-Kazyna”*

7. Information on relations of the candidate with affiliated persons of JSC NC “KazMunayGas”:

*None*

8. Information (certificate) of unexpunged/expunged criminal record or criminal record not expunged/removed in accordance with the law, as well as information about the recognition of the candidate guilty of committing crimes against property, in the sphere of economic activity or against the interests of service in commercial or other organizations and information about the release from criminal liability under the Criminal Procedure Code of the Republic of Kazakhstan for committing the above crimes:

*No criminal record.*

9. Information on the candidate’s consent to be nominated to the Board of Directors:

*Agree*

10. Ownership of JSC NC “KazMunayGas” shares:

*Does not own.*

11. Information about membership in the Boards of Directors of other companies in the last five years:

*Chairman of the Board of Directors of KEGOC JSC;*

*Chairman of the Board of Directors of QazaqGaz JSC;*

*Member of the Board of Directors of Kazatomprom NAC JSC;*

*Member of the Board of Directors of Kazakhstan Temir Zholy NC JSC.*

12. Information about whether he was the chairman of the board of directors, the first head (head of the executive body), deputy head, chief accountant of another legal entity for a period of not more than one year before the decision on involuntary liquidation or compulsory redemption of shares, or conservation of another legal entity recognized as a bankrupt in the prescribed manner, within five preceding years:

*None.*

**Information about the candidate for the Board of Directors of  
JSC NC “KazMunayGas”**

1. First Name, Patronymic, Last Name

*Philip Malcolm Holland*

2. Name of the shareholder nominating the candidate:

*JSC “Samruk-Kazyna”, the candidate is nominated as an independent director*

3. Information on education (name of educational institution, date of graduation, specialty obtained, including advanced training):

*- Bachelor of Science: Civil Engineering. Leeds University UK*

*- Master of Science in Engineering/Construction Management. Cranfield Institute of Technology UK.*

4. Information on affiliation to JSC NC “KazMunayGas”:

*None*

5. Information about places of work and positions held in the last three years:

*- Chairman, Velocys plc*

*- Non-Executive Director, and Chair of Safety and Risk Committee, Enquest plc.*

6. Information about the position for which the candidate is nominated:

*Independent Director*

7. Information on relations of the candidate with affiliated persons of JSC NC “KazMunayGas”:

*None*

8. Information (certificate) of unexpunged/expunged criminal record or criminal record not expunged/removed in accordance with the law, as well as information about the recognition of the candidate guilty of committing crimes against property, in the sphere of economic activity or against the interests of service in commercial or other organizations and information about the release from criminal liability under the Criminal Procedure Code of the Republic of Kazakhstan for committing the above crimes:

*No criminal record*

9. Information on the candidate's consent to be nominated to the Board of Directors of JSC NC “KazMunayGas”:

*Agree*

10. Ownership of JSC NC “KazMunayGas” shares:

*Does not own*

11. Information about membership in the Boards of Directors of other companies in the last five years:

*- Chairman, Velocys plc*

*- Non-Executive Director, and Chair of Safety and Risk Committee, Enquest plc.*

*- 2022 – to present – member of the Board of Directors of JSC NC “KazMunayGas”.*

12. Information about whether he was the chairman of the board of directors, the first head (head of the executive body), deputy head, chief accountant of another legal entity for a period of not more than one year before the decision on involuntary liquidation or compulsory redemption of shares, or conservation of another legal

entity recognized as a bankrupt in the prescribed manner, within five preceding years:

*None*

## **Information about the candidate for the Board of Directors of JSC NC “KazMunayGas”**

1. First Name, Patronymic, Last Name

*Uzakbay Suleimenovich Karabalin*

2. Name of the shareholder nominating the candidate:

*JSC “Samruk-Kazyna”, the candidate is nominated as a representative of interests of JSC “Samruk-Kazyna”*

3. Information on education (name of educational institution, date of graduation, specialty obtained, including advanced training):

*- 1965 – 1970 - Moscow Petrochemical and Gas Industry Institute of Order of the Red Banner of Labor named after I.M. Gubkin, Russian Federation, Moscow, specialty - Technology and complex mechanization of oil and gas fields development, qualification of mining engineer*

*- Diploma of Candidate of Science TN №082747 dated July 10, 1985. By the decision of the Council at Ufa Oil Institute dated March 21, 1985 (protocol No. 2) the degree of Candidate of Technical Sciences is awarded*

*- Academic Professor Certificate of Drilling Oil and Gas Wells PS №43 by the decision of the Academic Council of the Atyrau Institute of Oil and Gas on August 31, 2001 (Protocol No. 1);*

*- Diploma of Doctor of Technical Sciences ND № 0001201 by the decision of the Committee for Control of Education and Science of the Ministry of Education and Science of the Republic of Kazakhstan on September 30, 2010 (Protocol No.6);*

4. Information on affiliation to JSC NC “KazMunayGas”:

*is an affiliated person of JSC NC “KazMunayGas” on the basis of subparagraph 3) of paragraph 1 of Article 64 of the Law of the Republic of Kazakhstan "On Joint Stock Companies", because he was an official of JSC NC “KazMunayGas”*

5. Information about places of work and positions held in the last three years:

*- 2014-2016 – First Vice-Minister of the Energy of the Republic of Kazakhstan;*

*- 2013-2014 – Minister of Oil and Gas Industry of the Republic of Kazakhstan;*

*- 2009-2013 – General Director of Kazakh Institute of Oil and Gas JSC*

*- 2008-2009 – General Director of Mangistaumunaygas JSC*

*- 2003-2008 – President of JSC NC “KazMunayGas”*

6. Information about the position for which the candidate is nominated:

*Representative of interests of JSC “Samruk-Kazyna”*

7. Information on relations of the candidate with affiliated persons of JSC NC “KazMunayGas”:

*None*

8. Information (certificate) of unexpunged/expunged criminal record or criminal record not expunged/removed in accordance with the law, as well as information about the recognition of the candidate guilty of committing crimes against property, in the sphere of economic activity or against the interests of service in commercial or other organizations and information about the release from criminal liability under the Criminal Procedure Code of the Republic of Kazakhstan for committing the above crimes:

*No criminal record*

9. Information on the candidate's consent to be nominated to the Board of Directors:

*Agree*

10. Ownership of JSC NC “KazMunayGas” shares:

*Does not own.*

11. Information about membership in the Boards of Directors of other companies in the last five years:

*- independent member of the Board of Directors of “Kazakh OIL and Gas Institute” JSC (since 2016)*

*- chairman of the Board of Directors of “Atyrau Oil and Gas University” JSC (2017-2021)*

*- 2022 – to present – member of the Board of Directors of JSC NC “KazMunayGas”.*

12. Information about whether he was the chairman of the board of directors, the first head (head of the executive body), deputy head, chief accountant of another legal entity for a period of not more than one year before the decision on involuntary liquidation or compulsory redemption of shares, or conservation of another legal entity recognized as a bankrupt in the prescribed manner, within five preceding years:

*None*

## **Information about the candidate for the Board of Directors of JSC NC “KazMunayGas”**

1. First Name, Patronymic, Last Name

*Magzum Maratovich Mirzagaliyev*

2. Name of the shareholder nominating the candidate:

*JSC “Samruk-Kazyna”, the candidate is the Chairman of the Management Board of the Company*

3. Information on education (name of educational institution, date of graduation, specialty obtained, including advanced training):

- 1995 – 2000 – *Turan University, Almaty, specialty - international economics;*

- 2000 – 2003 – *L.N. Gumilev Eurasian National University, Astana. L.N. Gumilev Eurasian National University, Diplomatic Academy, Astana, specialist in international relations;*

- 2010 – *State Enterprise “Caspian State University of Technology and Engineering named after Sh. Yessenov”, Aktau, oil and gas business.*

4. Information on affiliation to JSC NC “KazMunayGas”:

*is an affiliated person of JSC NC “KazMunayGas” on the basis of subparagraph 3) of paragraph 1 of Article 64 of the Law of the Republic of Kazakhstan “On Joint-Stock Companies”, since he is an official of JSC NC KazMunayGas - Chairman of the Management Board of JSC NC “KazMunayGas”*

5. Information about places of work and positions held in the last three years:

- 2019 – 2021 – *State Institution “Ministry of Ecology, Geology and Natural Resources of the Republic of Kazakhstan”, Minister;*

- 2021 – 2022 – *State Institution “Ministry of Energy of the Republic of Kazakhstan”, Minister;*

- 2022 – *State Institution “Administration of the President of the Republic of Kazakhstan”, Advisor to the President of the Republic of Kazakhstan;*

- 2022 – *to present – Chairman of the Management Board of JSC NC “KazMunayGas”.*

6. Information about the position for which the candidate is nominated:

*Member of the Board of Directors of JSC NC “KazMunayGas” (by virtue of the position of the Chairman of the Management Board of JSC NC “KazMunayGas”)*

7. Information on relations of the candidate with affiliated persons of JSC NC “KazMunayGas”:

*is the Chairman of the Management Board of JSC NC “KazMunayGas”.*

8. Information (certificate) of unexpunged/expunged criminal record or criminal record not expunged/removed in accordance with the law, as well as information about the recognition of the candidate guilty of committing crimes against property, in the sphere of economic activity or against the interests of service in commercial or other organizations and information about the release from criminal liability under the Criminal Procedure Code of the Republic of Kazakhstan for committing the above crimes:

*No criminal record.*

9. Information on the candidate's consent to be nominated to the Board of Directors:

*Agree*

10. Ownership of JSC NC “KazMunayGas” shares:

*Does not own.*

11. Information about membership in the Boards of Directors of other companies in the last five years:

*- 2022 – to present – member of the Board of Directors of JSX NC “KazMunayGas”.*

12. Information about whether he was the chairman of the board of directors, the first head (head of the executive body), deputy head, chief accountant of another legal entity for a period of not more than one year before the decision on involuntary liquidation or compulsory redemption of shares, or conservation of another legal entity recognized as a bankrupt in the prescribed manner, within five preceding years:

*None*



## **Information about the candidate for the Board of Directors of JSC NC “KazMunayGas”**

1. First Name, Patronymic, Last Name

*Yelzhan Muratovich Otyunshiyev*

2. Name of the shareholder nominating the candidate:

*JSC “Samruk-Kazyna”, the candidate is nominated as a representative of interests of JSC “Samruk-Kazyna”*

3. Information on education (name of educational institution, date of graduation, specialty obtained, including advanced training):

*- 2004-2008 - Moscow Institute of Physics and Technology, Department of General and Applied Physics, specialty: applied mathematics and physics (bachelor's degree);*

*-2008-2010 - Moscow Institute of Physics and Technology, Department of General and Applied Physics, specialty: applied mathematics and physics (master's degree).*

4. Information on affiliation to JSC NC “KazMunayGas”:

*The candidate is an affiliated person of JSC NC “KazMunayGas” on the basis of sub-clause 3) of clause 1 of Article 64 of the Law of the Republic of Kazakhstan "On Joint Stock Companies", due to being an officer of a major shareholder of JSC NC “KazMunayGas”.*

5. Information about places of work and positions held in the last three years:

*- 2019-2021 - «PlanetCare Management» LLP, position – Deputy General Director for Investment and Development;*

*- 2021-2023 - “Kazakhstan Investment Development Fund (KIDF) Management Company” Ltd., position - Deputy Chairman of the Management Board;*

*- 2023 – to present - JSC “Samruk-Kazyna”, position – Co-Managing Director for Strategy and Asset Management.*

6. Information about the position for which the candidate is nominated:

*Representative of interests of JSC “Samruk-Kazyna”*

7. Information on relations of the candidate with affiliated persons of JSC NC “KazMunayGas”:

*None*

8. Information (certificate) of unexpunged/expunged criminal record or criminal record not expunged/removed in accordance with the law, as well as information about the recognition of the candidate guilty of committing crimes against property, in the sphere of economic activity or against the interests of service in commercial or other organizations and information about the release from criminal liability under the Criminal Procedure Code of the Republic of Kazakhstan for committing the above crimes:

*No criminal record.*

9. Information on the candidate's consent to be nominated to the Board of Directors:

*Agree*

10. Ownership of JSC NC “KazMunayGas” shares:

*Does not own.*

11. Information about membership in the Boards of Directors of other companies in the last five years:

*- member of the Board of Directors of QazaqGaz JSC*

12. Information about whether he was the chairman of the board of directors, the first head (head of the executive body), deputy head, chief accountant of another legal entity for a period of not more than one year before the decision on involuntary liquidation or compulsory redemption of shares, or conservation of another legal entity recognized as a bankrupt in the prescribed manner, within five preceding years:

*None*

**Information about the candidate for the Board of Directors of NC  
“KazMunayGas” JSC**

1. First Name, Patronymic, Last Name:

*Saya Naimanbaykyzy Mynsharipova.*

2. Name of the shareholder nominating the candidate:

*JSC “Samruk-Kazyna”, **the candidate is nominated as an independent director***

3. Information on education (name of educational institution, date of graduation, specialty obtained, including advanced training):

*- 1987 – 1992 – Kazakh State Economic University, Almaty city, specialty - Accounting and analysis of economic activity;*

*2008 – 2010 - Lomonosov Moscow State University Graduate School of Business, Moscow city, Executive MBA.*

4. Information on affiliation to NC “KazMunayGas” JSC:

*None.*

5. Information about places of work and positions held in the last three years:

*- 2018 – till now - Director of the Tax Policy Department of the IFCA Administration, Astana city;*

*- 2015-2018 – Deputy Chairman of the Management Board of NC “Kazakhstan Engineering” JSC, Astana city;*

*- 2008-2015 - Director of Audit and Control Department, “Samruk-Kazyna” JSC, Astana city, Kazakhstan;*

*- 2007-2008 - Chief Accountant, EDF “Damu” JSC, Almaty city;*

*- 2003-2007 - Chief Accountant, “National Innovation Fund” JSC, Almaty city;*

*- 1998-2003 - Chief Accountant of Aspan Paging Company, Almaty city;*

*- 1996-1998 - Assistant Auditor of “Marsat” Audit Company, Almaty city;*

*- 1995-1996 - Head of Accounting Department, “Astana” Customs, Almaty city;*

*- 1994-1995 - Accountant – economist of Broadcaster «Dala» JSC, Almaty city.*

6. Information about the position for which the candidate is nominated:

*Independent Director.*

7. Information on relations of the candidate with affiliated persons of NC “KazMunayGas” JSC:

*None.*

8. Information (certificate) of unexpunged/expunged criminal record or criminal record not expunged/removed in accordance with the law, as well as information about the recognition of the candidate guilty of committing crimes against property, in the sphere of economic activity or against the interests of service in commercial or other organizations and information about the release from criminal liability under the Criminal Procedure Code of the Republic of Kazakhstan for committing the above crimes:

*No criminal record.*

9. Information on the candidate's consent to be nominated to the Board of Directors:

*Agree.*

10. Ownership of NC “KazMunayGas” JSC shares:

*Does not own.*

11. Information about membership in the Boards of Directors of other companies in the last five years:

- *Member of the Board of Directors of “QazaqGaz” JSC;*

- *Member of the Board of Directors of “Samruk-Kazyna Construction” JSC.*

12. Information about whether he was the chairman of the board of directors, the first head (head of the executive body), deputy head, chief accountant of another legal entity for a period of not more than one year before the decision on involuntary liquidation or compulsory redemption of shares, or conservation of another legal entity recognized as a bankrupt in the prescribed manner, within five preceding years:

*None.*

**EXTRACT FROM MINUTES**  
**of the in-person meeting of the Management Board of**  
**Joint Stock Company “Sovereign Wealth Fund “Samruk-Kazyna”**

**Astana**

**No.37/23**

**27 July 2023**

Joint Stock Company “Sovereign Wealth Fund “Samruk-Kazyna” (hereinafter referred to as “Fund”, JSC “Samruk-Kazyna”) (its Management Board) is located at the address: 17/10 Syganak Street, Astana, the Republic of Kazakhstan.

The venue of the meeting of the Management Board of the Fund (hereinafter referred to as the Management Board) is Conference Room, Floor 25, 17/10 Syganak Street, Astana, the Republic of Kazakhstan.

The meeting of the Management Board was called to order at 09:00 hrs.

**The meeting was quorate.**

**Agenda:**

1. On determining the position of the Fund on the item on the agenda of the EGMS of NC “KazMunayGas” JSC “On the composition of the Board of Directors of NC “KazMunayGas” JSC”.

On **the first** item on the agenda:

In compliance with sub-clause 5) of clause 1 of Article 36 of the Law of the Republic of Kazakhstan “On Joint-Stock Companies”; sub-clause 3) of clause 2 of Article 10 of the Law of the Republic of Kazakhstan “On Sovereign Wealth Fund”; sub-clause 3) of clause 73 and clause 74 of the Charter of JSC “Samruk-Kazyna”; sub-clause 14) of clause 1.1 of the List of issues related to the activities of a company or other legal entity referred, in accordance with the legislation of the Republic of Kazakhstan and (or) the Charter, to the competence of the General Meeting of Shareholders (Participants) or any other supreme body of a company or other legal entity, in respect to which JSC “Samruk-Kazyna” is a shareholder, participant, or has the right to an interest in the property, the decisions on which are taken by the Management Board or by the Chairman of the Management Board of JSC “Samruk-Kazyna”, as approved by the resolution of the Management Board of JSC “Samruk-Kazyna” dated 1 June 2009 (Minutes No. 59/09); sub-clause 10) of clause 98 of Article 12 and clause 113 of Article 13 of the Charter of NC “KazMunayGas” JSC, and Agreement No.529-i for the transfer of shares of “National Company “KazMunayGas” Joint Stock Company into trust management concluded by and between JSC “Samruk-Kazyna” and RSE “National Bank of the Republic of Kazakhstan” on 12 October 2015 (hereinafter – the Agreement), the Management Board **RESOLVED:**

1. To determine the following position of JSC “Samruk-Kazyna” on the item on the agenda of the Extraordinary General Meeting of Shareholders of NC “KazMunayGas” JSC to be held on 14 August 2023;

to vote “FOR” the proposed resolution on the item “On the composition of the Board of Directors of NC “KazMunayGas” JSC” on the agenda of the EGMS (and a repeated Extraordinary General Meeting of Shareholders of NC “KazMunayGas” JSC in case of its holding instead of the failed one):

1.1. to elect the Board of Directors of NC “KazMunayGas” JSC in the number of eight (8) members as follows:

Yernat Kudaibergenovich Berdigulov – representative of interests of JSC “Samruk-Kazyna”;

Yelzhas Muratovich Oтынshiyev - representative of interests of JSC “Samruk-Kazyna”;

Uzakbay Suleimenovich Karabalin - representative of interests of JSC “Samruk-Kazyna”;

Magzum Maratovich Mirzagaliyev – Chairman of the Management Board of NC “KazMunayGas” JSC;

Armanbay Saparbayevich Zhubayev – Independent Director;

Arman Anuarbekovich Argingazin - Independent Director;

Philip Holland - Independent Director;

Saya Naimanbaykyzy Mynsharipova - Independent Director;

1.2. to elect Yernat Kudaibergenovich Berdigulov as the Chairman of the Board of Directors of NC “KazMunayGas” JSC;

1.3. to determine the term of powers of the Board of Directors of NC “KazMunayGas” JSC as three (3) years from the date of this resolution;

1.4. to determine the amount and terms of remuneration and compensation payment to the elected members of the Board of Directors of NC “KazMunayGas” JSC in line with the annex to this resolution.

3. To Chairman of the Board of Directors of NC “KazMunayGas” JSC Yernat Kudaibergenovich Berdigulov to duly take necessary measures arising out of this resolution.

4. To Managing Director for Corporate Governance, Social and Labor Relations, and Labor Protection of JSC “Samruk-Kazyna” Gibrat Kayratovich Auganov to duly take necessary measures arising out of this resolution.

**Secretary of the Management Board**     */stamp and signature/*     **D. Shuzhenov**