

Committees of the Board of Directors

Internal Audit Committee

Members of the Committee

As of December 31, 2018, the Internal Audit Committee of the Board of Directors of Embamunaigas JSC consisted of four Members:

Name	Title
Zhannat Yertlessova	Chairman of the Internal Audit Committee
Igor Ukrassin	Member of the Internal Audit Committee
Baltabek Kuandykov	Member of the Internal Audit Committee
Rysty Tasmagambetova	Member of the Internal Audit Committee

Responsibilities of the Committee

The powers of the Internal Audit Committee of the Board of Directors of Embamunaigas JSC are described in the Regulation on the Internal Audit Committee. The Internal Audit Committee annually analyzes and evaluates the performance of the Committee and its members, including an analysis of the Committee's compliance with this Regulation and provides the information to the Board of Directors.

The Internal Audit Committee gives recommendations to the Board of Directors on the procedure for the Internal Audit Service, its competence, functions, as well as the size and conditions of remuneration and bonuses for employees of the Internal Audit Service; reviews internal audit reports; monitors the implementation of recommendations of the Internal Audit Service; monitors and controls the performance of internal audit functions and performs other functions.

The Internal Audit Committee of the Board of Directors holds meetings on a regular basis and as necessary.

Over the year, the Board of Directors considered, among other things, the following issues:

- ▶ Review of the 2017 Report of the Internal Audit Service of KazMunayGas EP JSC in respect of Embamunaigas JSC for 2017.
- ▶ Review of the 2017 Report on the Implementation of Recommendations of the Internal Audit Service of KazMunayGas EP JSC by Embamunaigas JSC.
- ▶ Review of the audited annual financial statements of Embamunaigas JSC for 2017.
- ▶ Preliminary approval of the financial statements for 2017.
- ▶ Preliminary approval of proposals on the procedure for the distribution of the Company's net income and the amount of dividend per one ordinary share of the Company following the results of 2017.
- ▶ Approval of functional KPI of Members of the Management Board of Embamunaigas JSC.
- ▶ Report on the Implementation of Recommendations of the Internal Audit Service.
- ▶ Approval of the Work Plan of the Internal Audit Service of KazMunayGas EP JSC in respect of Embamunaigas JSC.
- ▶ Approval of the Work Plan of the Internal Audit Committee of the Board of Directors of Embamunaigas JSC for the first six months of 2018.

Strategic Planning and Risk Management Committee

Members of the Committee

As of December 31, 2018, the Strategic Planning and Risk Management Committee of the Board of Directors of Embamunaigas JSC consisted of seven Members:

Name	Title
Igor Ukrassin	Chairman of the Strategic Planning and Risk Management Committee
Zhannat Yertlessova	Member of the Strategic Planning and Risk Management Committee
Aman Imandossov	Member of the Strategic Planning and Risk Management Committee
Bolatbek Uralov	Member of the Strategic Planning and Risk Management Committee
Laura Yeralina	Member of the Strategic Planning and Risk Management Committee
Bauyrzhan Balzhanov	Member of the Strategic Planning and Risk Management Committee
Abat Balabayev	Member of the Strategic Planning and Risk Management Committee

Responsibilities of the Committee

The powers of the Strategic Planning and Risk Management Committee of the Board of Directors of Embamunaigas JSC are described in the Regulation on the Strategic Planning and Risk Management Committee. The Committee annually analyzes and evaluates the performance of the Committee and its members, including an analysis of the Committee's compliance with this Regulation and provides the information to the Board of Directors.

The Strategic Planning and Risk Management Committee of the Board of Directors of Embamunaigas JSC performs the following functions: considers and approves strategic goals aimed at the development of the Company in the long term; analyzes the concepts, programs and plans for the strategic development of the Company and gives its recommendations to the Board of Directors based on the results of the relevant analysis; prepares recommendations to the Board of Directors on making large transactions; prepares recommendations to the Board of Directors on the management of the Company's assets, and performs other functions.

The competence of the Committee in accordance with the tasks entrusted to it includes consideration of issues related to the management of the Company's risks, such as consideration and approval of the Company's risk management strategy; consideration and coordination of the Risk Management Policy, as well as other internal documents regulating the Company's risk management activities; consideration and discussion of the key risks faced by the Company and the risk appetite (risk appetite statements) of the Company; consideration and approval of reports on monitoring the status of key risks and risk appetite (risk appetite statements) of the Company; analysis of investment projects as for the Company's risk portfolio management; monitoring of the effectiveness of the risk management system to achieve strategic goals, and other issues.

The Strategic Planning and Risk Management Committee of the Board of Directors holds meetings on a regular basis and as necessary.

Over the year, the Strategic Planning and Risk Management Committee of the Board of Directors considered, among other things, the following issues:

- ▶ 2017 Report on the Expected Performance of Key Performance Indicators of Embamunaigas JSC.
- ▶ Report on the Review of the Budget and Business Plan for 2019–2023.
- ▶ Report on the Implementation of the 2017 Key Risk Management Plan, including issues of concern and a list of key risks for 2018.
- ▶ Preliminary approval of proposals on the procedure for the distribution of the Company's net income and the amount of dividend per one ordinary share of the Company following the results of 2017.
- ▶ Approval of functional KPI for Members of the Management Board of Embamunaigas JSC.
- ▶ Approval of corporate and incentive KPI for management staff (Members of the Management Board) of Embamunaigas JSC for 2018.
- ▶ Approval of the Regulation on the Procedure and Conditions for the Payment of Remuneration Based on the Results of the Year for Members of the Management Board and Managers of Embamunaigas JSC EMG-PO-119-03 in a new edition.
- ▶ Guide to the Risk Management Process of Embamunaigas JSC EMG-RKV-103-01 (Revision 1).
- ▶ Risk Management Policy EMG-PK-103-01 (Revision 1) of Embamunaigas JSC.
- ▶ Regulation on the Formation and Application of KPI for Members of the Management Board and Managers of Embamunaigas JSC EMG-PO-119-02 (Revision 2)
- ▶ The Work Plan of the Committee for the first six months of 2018.

Production and Technical Committee

Members of the Committee

As of December 31, 2018, the Production and Technical Committee of the Board of Directors of Embamunaigas JSC consisted of six Members:

Name	Title
Baltabek Kuandykov	Chairman of the Production and Technical Committee
Aidos Kurmankulov	Member of the Production and Technical Committee
Marat Yeleussinov	Member of the Production and Technical Committee
Abat Kutzhanov	Member of the Production and Technical Committee
Shaikhan Mukhametrakhimov	Member of the Production and Technical Committee
Bauyrzhan Seitkazyev	Member of the Production and Technical Committee



Responsibilities of the Committee

The powers of the Production and Technical Committee of the Board of Directors of Embamunaigas JSC are described in the Regulation on the Production and Technical Committee. The Committee annually analyzes and evaluates the performance of the Committee and its members, including an analysis of the Committee's compliance with this Regulation and provides the information to the Board of Directors.

The Production and Technical Committee of the Board of Directors of Embamunaigas JSC reviews and prepares materials for approval of the annual work program, budget, procurement plan related to the Company's production activities, as well as any changes thereto; analyzes and controls data of the current state of the drilling plan, controls the implementation progress of new drilling methods, techniques, technologies; analyzes data on the development and implementation of plans for the effective development of the fields; analyzes reports on the implementation of the production plan, production operations, collection and transportation of well products, data on the quality control of work results and process indicators of wells; analyzes the introduction of new programs for the intensification of oil production and optimization of the system to maintain reservoir pressure, and performs other functions.

The Production and Technical Committee of the Board of Directors holds meetings on a regular basis and as necessary.

Over the year, the Board of Directors considered, among other things, the following issues:

- ▶ Approval of the adjustment of the 2018 Budget and 2018–2022 Business Plan of Embamunaigas JSC.
- ▶ Report on the Review of the Budget and Business Plan for 2019–2023.
- ▶ Smart Field Project.
- ▶ Report on the Company's Performance for 8 months of 2018 and expected results for 2018.
- ▶ Report on the Company's Occupational Safety and Environmental Protection for 8 months of 2018 and the expected results for 2018.
- ▶ Report on the Activities of the Internal Audit Service of KazMunayGas EP JSC in respect of Embamunaigas JSC.
- ▶ Preliminary approval of the financial statements for 2017.
- ▶ Preliminary approval of proposals on the procedure for the distribution of the Company's net income and the amount of dividend per one ordinary share of the Company following the results of 2017.
- ▶ Approval of functional KPI for Members of the Management Board of Embamunaigas JSC.
- ▶ Work Plan of the Committee for the first six months of 2018.