

## MANAGEMENT BOARD

### Changes in the Management Board

By Resolution of the Board of Directors of Embamunaigas JSC No. 35 dated September 5, 2018, the number of Members of the Management Board was approved as seven (7) and Salimzhan Nakpayev was elected a Member of the Management Board.

### Members of the Management Board as of December 31, 2018

#### Anuar Zhaksybekov

##### **Chairman of the Management Board of Embamunaigas JSC**



He started his career as an operator for oil and gas production at the Baichunas Oil and Gas Production Office ("OGPO") of Dossorneft of Kazakhoil-Emba OJSC. After his military service, he continued working as an operator at of the oil and gas production workshop at the Karsak Field.

In 1993, he graduated from the Patrice Lumumba Peoples' Friendship University (Moscow), with a degree in Geology and Exploration of Oil and Gas Fields.

After graduation he was a district geologist at the Atyrau Drilling Operations Department, a leading geologist, a deputy head of the oil recovery and well overhaul section in Makat District of Kazakhoil Emba OJSC.

In 1999, he was appointed Chief Geologist at Makatneft OGPO of Kazakhoil Emba OJSC.

From 2000 to 2004, he worked at Kazakhoil NC JSC as Chief Engineer of the Department of Production Management, Manager, Deputy Director of the Geology and Development Department, Director of the Geology Department.

From 2004 to 2007, he was the Director the Department of Geology and Geophysics of the Geological and Technological Service, Director of the Department of Geology, Geophysics and Reservoirs of the Exploration and Production Unit of KazMunayGas NC.

In 2007–2013, he was an Exploration Manager from KazMunayGas NC JSC at the founded N Operating Company LLP, Chairman of the Technical Subcommittee for Geological Exploration.

In February 2013, he was appointed Deputy Director General for Geology and Development of KMG EP, Chairman of the Technical Committee for Exploration, Chairman of the Supervisory Board of Exploration Assets of KMG EP. He supervised joint ventures with the participation of KMG EP, such as Ural Oil and Gas JV, interest with Chinese FIOC and Hungarian MOL, Karpovsky North Joint Venture.

In 2013–2015, he was Deputy Director General for Prospective Projects and Operating Activities of Kashagan B.V. PCLLB.

Since September 2015, he has been Deputy Director General for New Projects and Technologies at Embamunaigas JSC.

Since April 2017, he has been Chairman of the Management Board of Embamunaigas JSC.

He was awarded the Certificate of Merit of the USSR Ministry of Petroleum Industry; Certificate of Merit of KazMunayGas NC JSC; Certificate of Merit of Samruk-Kazyna NWF JSC; Letter of Acknowledgment of the Committee of Geology and Mineral Protection of MEMR RK; Badge of Honor of the Ministry of Energy and Mineral Resources of the Republic of Kazakhstan *The 90<sup>th</sup> Anniversary of Makat*; Badge of Honor of the Ministry of Oil and Gas of the Republic of Kazakhstan *The 100<sup>th</sup> Anniversary of the Dossor Field* (2011); *The 50<sup>th</sup> Anniversary of Prorva*; a diploma and a badge *Honored Explorer of the Republic of Kazakhstan* of the Ministry of Industry and New Technologies of the Republic of Kazakhstan (2012); the medal *For the Contribution to the Development of the Oil and Gas Industry of the Republic of Kazakhstan* of the Ministry of Oil and Gas of the Republic of Kazakhstan (2014); a commemorative medal of the Ministry of Energy of the Republic of Kazakhstan *The 95<sup>th</sup> Anniversary of Embamunaigas JSC* (2017), Qurmet Order (2017).

## Aibolat Gabdullin

**Deputy Chairman for Production of the Management Board of Embamunaigas JSC, Member of the Management Board**

In 1978, he graduated from the V. Lenin Kazakh Polytechnic Institute with major in Technology and Complex Mechanization of Oil and Gas Field Development. In 1984, he graduated from the M. Azizbekov Azerbaijan Institute of Petroleum and Chemistry as Industrial Production Organizer.

He started his career in 1978 as an oil treatment and pumping operator of Prorvaneft OGPO, then he worked as a foreman, site supervisor, head of Central Dispatch Office, chief engineer, head of department. Prior to his appointment to the position of Deputy Director General for Production of Embamunaigas JSC, he worked as Deputy Director for Production at Embamunaigas PB of KazMunayGas Exploration Production JSC. In September 2012, he was appointed Deputy Director General for Production of Embamunaigas JSC.

He was awarded with the Qurmet Order dedicated to the 100<sup>th</sup> anniversary of Kazakh oil (1999); Certificate of Honor of the Ministry of Energy and Mineral Resources (2003); Badge of Honor *100<sup>th</sup> Anniversary of Development of the Dossor Field* (2011); a Certificate of Merit of KazMunayGas EP JSC dedicated to the 20<sup>th</sup> anniversary of independence of Kazakhstan (2011); Honorary Citizen of Zhylyoi District (2011); Certificate of Merit of KazMunayGas EP JSC (2012); Lapel Pin *Prorva mýnainyna 50 jyl* (2013); the medal of *Major General of Aviation Talgat Bigeldinov* (2015); the commemorative medal *The 20<sup>th</sup> anniversary of Maslikhat of Kazakhstan* (2015); the Medal of the Ministry of Energy of the Republic of Kazakhstan *For the Contribution to the Development of the Oil and Gas Industry* (2015); a recognition letter from the Chairman of the Nur Otan Party N. Nazarbayev (2016); KAZENERGY Medal (2016); Certificate of Merit from KazMunayGas NC JSC (2016); the medal *Qazaqstan Respýblikasynyń táýelsizdigine 25 jyl* (2016); commemorative medal of the Ministry of Energy of the Republic of Kazakhstan *The 95<sup>th</sup> Anniversary of Embamunaigas JSC* (2017).





## Rysty Tasmagambetova

**Deputy Chairman for Economy and Finance of the Management Board of Embamunaigas JSC, Member of the Management Board**

She has two college degrees – in 1986 she graduated from the A. Pushkin Ural Pedagogical Institute with a major in History and Pedagogics; in 2002, Atyrau University of Oil and Gas with a major in Enterprise Economics and Management. In 2014, she was awarded with the degree of Master of Business Administration (MBA: Management/International Business) by the Russian Presidential Academy of National Economy and Public Administration.

Over the years of work, she held various management positions: Director of the Representative Office of EITEK Research and Production Company (Moscow), Director of Atyrau Oil Corporation LLP, Financial Director of Caspian Commercial Center LTD LLP, Deputy Director General for Economy and Finance of KMG-Zhaiyk LLP, Deputy Director for Economy and Finance of Embamunaigas PB, KazMunayGas Exploration Production JSC. Since October 2012, she has held the position of Deputy Director General for Economy and Finance at Embamunaigas JSC.

She was awarded with a Commemorative Badge The 100<sup>th</sup> Anniversary of Development of the Dossor Field (2011), a Certificate of Merit of KazMunayGas EP JSC (2012), a Lapel Pin *Prorva mynainyna 50 jyl* (2013), a Certificate of Merit of Samruk-Kazyna NWF JSC (2014), a Certificate of Merit of KazMunayGas EP JSC (2014), a Certificate of Merit of KAZENERGY (2015), the Anniversary Medal of the Ministry of Energy of Kazakhstan The 95<sup>th</sup> Anniversary of Embamunaigas JSC (2017).



## Kairat Adilbekov

**Deputy Chairman for Exploration of the Management Board of Embamunaigas JSC, Member of the Management Board**

He graduated from the I. Gubkin Moscow Institute of Petrochemical and Gas Industry with a major in Geology and Exploration of Oil and Gas Fields. After graduation from the Institute, he started his career as a well testing operator at the Ural Oil and Gas Exploration Expedition of Uralskneftegazgeologia PGA.

In 1985–1993, he worked as a Senior Geologist, a Leading Geologist, Head of the Oil and Gas Reserves Estimation Party, a Chief Geologist of the Research Methodical Expedition, and Head of the Oil Extraction Operations Department at Uralskneftegazgeologia PGA. He participated in the exploration and estimation of hydrocarbon reserves of the Karachaganak oil and gas condensate field (in 1985 and 1988) and the Teplov-Tokarev Group of Fields (in 1991) and defense thereof at the State Reserves Commission of the USSR. From 1993 to 2001, he held various management positions in commercial and consulting companies. From 2001 to 2005, he was the Coordinator of the Reserve Reestimation Project, Head of the Field Development Department at Tengizchevroil LLP. He coordinated preparation, coordination and approval of the reserves reestimation reports and process workflows for the development of the Tengiz (in 2002) and Korolev (in 2004) oil fields. From 2005 to 2014, he held management positions in the oil and oilfield service companies Kozhan LLP (Branch Manager, Deputy Director General for Development – Chief Geologist), Kazakhstan Branch of Jupiter Energy Pte. Ltd. (Technical Director) and Azatpetrotrans LLP (Director). Since August 2014, he has been Director of the Department of Geology and Geophysics of Embamunaigas JSC. Since September 2015, he has been Deputy Director General for Geological Exploration of Embamunaigas JSC. He is an independent expert of the State Commission on Mineral Reserves of the Republic of Kazakhstan (SCR RK).

He was awarded with the badge *Excellent Subsoil Explorer of the Republic of Kazakhstan*; a Certificate of Merit *Ural Oil and Gas Exploration Expedition* (1986); a Certificate of Merit

of the Central Committee of the Leninist Young Communist League of Kazakhstan (1987); a Certificate of Merit dedicated to the 70<sup>th</sup> anniversary of Great October Revolution *Ural Oil and Gas Exploration Expedition* (1987); a Certificate of Merit dedicated to the Geologist Day *Ural Oil and Gas Exploration Expedition* (1989); a commemorative medal of the Ministry of Energy of the Republic of Kazakhstan *The 95<sup>th</sup> Anniversary of Embamunaigas JSC* (2017), Certificate of Merit from KazMunayGas EP JSC (2017).

## Bauyrzhan Balzhanov

**Deputy Chairman for Business Development of the Management Board of Embamunaigas JSC, Member of the Management Board**

He graduated from the Oil and Gas Institute of the Atyrau University with a major in Oil and Gas Geology. In 2010, he received a Master of Business Administration (MBA) (Management).

After graduation from the university in 1996, he started his career as a geological engineer at Gyural JV. In 1999–2000, he was a process engineer, shift chief of the Production Operations Management Department (CDO) of Kazakhoil-Emba OJSC. From 2000 to 2001, he was a Leading Engineer of the Department for the Development of New Fields of Kazakhoil-Emba OJSC. In 2001, he was appointed the Head of the Oil and Oil Product Balance Sector of Embamunaigas OJSC. From 2004 to 2009, he was the Head of the Operational Accounting and Control Division of the Treasury Department of KazMunayGas EP JSC. From 2009 to 2012, he was Deputy Director of the Treasury Department of KazMunayGas EP JSC. In 2012, he was Deputy Director of the Department for Oil and Oil Product Export of KazMunayGas EP. In 2012–2013, he was Director of Logistics Groups at The Rompetrol Group Corporate Center SRL. From 2013 to 2015, he was Commercial Director of KMG – Kashagan B.V. Since September 2015, he has been Deputy Director General for Commerce of Embamunaigas JSC.

He was awarded with a commemorative badge *Maqat munaı ken ornyna 90 jyl* (2005), a Certificate of Merit of RD KazMunayGas JSC (2009), a commemorative badge *Dossormunayı ken ornyna 100 jyl* (2011), a commemorative medal of the Ministry of Energy of the Republic of Kazakhstan *The 95<sup>th</sup> Anniversary of Embamunaigas JSC* (2017), Certificate of Merit from KazMunayGas NC JSC (2017).



## Salimzhan Nakpayev

**Deputy Chairman for General Affairs of the Management Board of Embamunaigas JSC, Member of the Management Board**

He graduated from the Almaty Institute of National Economy (1991) as an Economist, and from the Atyrau Institute of Oil and Gas (2004) as a Mining Engineer.

He started his career as a process compressor operator in the Makat Line Production Department (1983). He was a specialist, senior economist at the Planning and Economic Commission of the Makat Regional Executive Committee. In 1992–1995, he was Chairman of the Maksat small enterprise. Over the years, he held the positions of Akim of Makat, Zhylyoi Districts, Head of the Atyrau Region Akim Office, Atyrau Akim, Community Relations Manager of Agip KCO, Deputy Akim of Atyrau Region.

Since July 2018, he has held the position of Deputy Chairman for General Affairs of the Management Board of Embamunaigas JSC.

He was awarded with the commemorative medal *The 10<sup>th</sup> Anniversary of Independence of the Republic of Kazakhstan* (2001); *The 10<sup>th</sup> Anniversary of the Constitution of Kazakhstan* (2005); *Qurmet Order* (2005); the commemorative medal *The 10<sup>th</sup> Anniversary of Astana* (2008).





## Ruslan Makashev

### **Legal Department Director of Embamunaigas JSC, Member of the Management Board**

He graduated from the Kazakh State Law Academy as Lawyer (2000), Kazakh Public University as Economist (2007), was awarded with the degree of the Executive Master of Business Administration (KIMEP University, 2016).

He started his career as a lawyer in the Road Repair and Construction Department. He was a legal adviser at Kazakhoil-Emba OJSC. Over the years, he was a Senior Lawyer, Deputy Director of departments of KazMunayGas EP JSC. He held the positions of Legal Department Director, Vice President of Karazhanbasmunai JSC. Since December 2017, he has held the position of Legal Department Director at Embamunaigas JSC.

He was awarded with a Certificate of Merit of KazMunayGas EP JSC (2009), Commemorative Badge *The 100<sup>th</sup> Anniversary of the Dossor Oil Field* (2011); a commemorative medal *The 20<sup>th</sup> Anniversary of Independence of the Republic of Kazakhstan* (2011); has a Recognition Letter from Karazhanbasmunay JSC (2017); a Recognition Letter from KazMunayGas EP JSC (2017).

## Performance Report of the Management Board

The powers of the Chairman of the Management Board of the Company are described in Section 13 of the Company's Articles of Association.

The Management Board is the executive body and guides the daily operations of the Company. In 2018, 28 meetings of the Management Board were held on a regular basis and as required.

In 2018, the Management Board considered, inter alia, the following most important issues related to the Company's operating activities:

- ▶ Making transactions with Embamunaigas JSC's interest of up to 500M KZT.
- ▶ Approval of the Production Program of Embamunaigas JSC.
- ▶ Allocation of funds for student training (Kazakh specialists).
- ▶ Arrangement of dual training.
- ▶ Approval of the list of priority GWS procurement for 2019.
- ▶ Provision of social, charitable assistance to socially vulnerable groups of the population.
- ▶ Payment of the quarter bonus to the management staff in 2018 (except for Members of the Management Board and Corporate Secretary) of Embamunaigas JSC.
- ▶ Approval of staffing tables for employees of production structural units of Embamunaigas JSC.
- ▶ Approval of KPI for managers of structural units of the management staff and production structural units of Embamunaigas JSC.
- ▶ Payment of financial aid to retired employees of Embamunaigas JSC.