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JSC NC “KAZMUNAYGAS” AND KAZMUNAIGAZ FINANCE SUB B.V. ANNOUNCE RESULTS OF ANY AND ALL CASH TENDER OFFER IN RESPECT OF THE U.S.\$1,000,000,000 4.750% NOTES DUE 2027

11 September 2024

On 3 September 2024, JSC NC “KazMunayGas” (the “**Issuer**”) and KazMunaiGaz Finance Sub B.V. (“**KMG Finance**” and, together with the Issuer, the “**Offerors**”) launched an invitation to each holder (the “**Holders**”) (subject to certain offer and distribution restrictions) of the Issuer’s U.S.\$1,000,000,000 4.750% Notes due 2027 (the “**Notes**”) to tender any and all of such Notes for cash (the “**Tender Offer**”).

The Tender Offer was made on the terms and subject to the conditions set forth in the offer to purchase dated 3 September 2024 (the “**Offer to Purchase**”). Capitalised terms used in this announcement but not defined herein have the meaning given to them in the Offer to Purchase.

The following table sets forth details of the Tender Offer:

| Description of the Notes | ISIN/ CUSIP/Common Code | Outstanding Principal Amount | Tender Offer Consideration ⁽¹⁾⁽²⁾ | Amount subject to the Tender Offer |
|--|---|------------------------------|--|------------------------------------|
| U.S.\$1,000,000,000 4.750% Notes due 2027 issued by JSC NC “KazMunayGas” | Regulation S ISIN: XS1595713782 Regulation S Common Code: 159571378 Rule 144A ISIN: US48667QAN51 Rule 144A CUSIP: 48667QAN5 Rule 144A Common Code: 159943038 | U.S.\$1,000,000,000 | U.S.\$1,000 | Any and all |

- (1) Excludes Accrued Interest, up to the Tender Offer Settlement Date, which will also be paid.
(2) Per U.S.\$1,000 in principal amount

The Tender Offer expired at 5:00 p.m. (New York City time) on 10 September 2024. The Offerors hereby inform the Holders that, as of the Expiration Deadline, the aggregate principal amount of Notes validly tendered and not withdrawn is U.S.\$749,907,000. In addition, U.S.\$2,000,000 in aggregate principal amount were tendered using guaranteed delivery procedures. All Conditions have been satisfied or waived.

The Offerors will accept for purchase all Notes validly tendered and not validly withdrawn at or prior to the Expiration Deadline. The Issuer will make payment for the purchased Notes on the Tender Offer Settlement Date and the Guaranteed Delivery Settlement Date (in the case of Notes tendered by guaranteed delivery procedures) on 12 September 2024. In addition, Holders whose Notes are purchased in the Tender Offer will be paid interest accrued and unpaid on the relevant Note or Notes from (and including) the interest payment date for the Notes immediately preceding the Tender Offer Settlement Date to (but excluding) the Tender Offer Settlement Date. No additional accrued interest will be paid in respect of the period from the Tender Offer Settlement Date to the Guaranteed Delivery Settlement Date in the case of Notes for which the guaranteed delivery procedures were used.

Following settlement of the Tender Offer, Notes repurchased pursuant to the Tender Offer will be cancelled, and (assuming valid tender of the Notes pursuant to the guaranteed delivery procedures) the remaining principal amount of the Notes outstanding is expected to be U.S.\$248,093,000.

This announcement is made by Diana Aryssova, Deputy Chairman, on behalf of JSC NC “KazMunayGas” and Mr. Otmar E. Carolus, Managing Director A and in his capacity as attorney under

the power of attorney, on behalf of KazMunaiGaz Finance Sub B.V. and constitutes a public disclosure of inside information under Regulation (EU) 596/2014 (16 April 2014).

For further information on the Tender Offer and terms and conditions on which the Tender Offer is made, Holders should refer to the Offer to Purchase. Questions and requests for assistance in connection with the Tender Offer may be directed to the Dealer Managers and the Tender and Information Agent, the contact details for all of which are below.

THE OFFERORS

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THE TENDER AND INFORMATION AGENT

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DISCLAIMER

This announcement must be read in conjunction with the Offer to Purchase and the launch announcement published on 3 September 2024.

This announcement is for informational purposes only. The Tender Offer has been made only pursuant to the Offer to Purchase and only in such jurisdictions as is permitted under applicable law. None of this announcement, the Offer to Purchase nor any other documents or materials relating to the Tender Offer constitutes an offer to purchase or the solicitation of an offer to tender or sell Notes to or from any person located or resident in any jurisdiction where such offer or solicitation is unlawful.

None of the Dealer Managers or the Tender and Information Agent (or their respective affiliates, directors, officers, employees and agents) have separately verified the information contained in the Offer to Purchase and none of the Dealer Managers or the Tender and Information Agent, their affiliates or their respective directors, officers, employees or agents makes any representations, warranties, undertakings or recommendations whatsoever (express or implied) regarding the Offer to Purchase or the Tender Offer and none of such persons accepts any liability or responsibility as to the accuracy or completeness of the information contained in the Offer to Purchase or any other information provided by the Issuer or KMG Finance in connection with or in relation to the Tender Offer or any failure by the Issuer or KMG Finance to disclose material information with regard to the Issuer, KMG Finance or the Tender Offer.

The Dealer Managers and the Tender and Information Agent (and their respective directors, employees or affiliates) make no representations or recommendations whatsoever regarding this announcement, the Offer to Purchase or the Tender Offer. The Tender and Information Agent is the agent of the Offerors and owes no duty to any Holder.

OFFER AND DISTRIBUTION RESTRICTIONS

General

Neither this announcement nor the Offer to Purchase constitute an offer to purchase, or the solicitation of an offer to tender or sell, or to exercise any voting rights with respect to any, Notes to or from, or by, any person located or resident in any jurisdiction where such offer is unlawful, and tenders of Notes by Holders originating from any jurisdiction in which such offer or solicitation is unlawful will not be accepted. Neither this announcement nor the delivery of the Offer to Purchase nor any purchase of Notes shall, under any circumstances, create any implication that there has been no change in the affairs of the Issuer or KMG Finance since the date hereof, or that the information herein is correct as of any time subsequent to the date hereof.

United Kingdom

The communication of this announcement, the Offer to Purchase and any other documents or materials relating to the Tender Offer is not being made, and such documents and/or materials have not been approved, by an authorised person for the purposes of section 21 of the Financial Services and Markets Act 2000, as amended (the “**FSMA**”). Accordingly, such documents and/or materials are not being distributed to, and must not be passed on to, the general public in the United Kingdom other than (i) to those persons in the United Kingdom falling within the definition of investment professionals (as defined in Article 19(5) of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005 (the “**Financial Promotion Order**”)), (ii) to those persons who are within Article 43(2) of the Financial Promotion Order, including existing members and creditors of the Offerors, (iii) to those persons who are outside the United Kingdom, or (iv) to any other persons to whom it may otherwise lawfully be made under the Financial Promotion Order (all such persons together being referred to as “**Relevant Persons**”) and the transactions contemplated herein will be available only to, and engaged in only with, Relevant Persons. Any person who is not a Relevant Person should not act on or rely on this announcement or any of its contents.

Republic of Kazakhstan

The Tender Offer is not being made, directly or indirectly, in the Republic of Kazakhstan, except in compliance with the laws and regulations of the Republic of Kazakhstan, including the rules of the KASE and the AIX. This announcement and the Offer to Purchase have not been and will not be submitted for clearance to nor approved by the Agency for Regulation and Development of the Financial Market of the Republic of Kazakhstan and the Astana Financial Services Authority.

The Netherlands

In the Netherlands, the Tender Offer will not, directly or indirectly, be made to, or for the account of, any person other than to qualified investors as referred to in the Regulation EU (2017/1129), as amended (the “**Prospectus Regulation**”). Neither this announcement, nor the Offer to Purchase nor any other documentation or material relating to the Tender Offer has been or will be submitted to the Dutch Authority for Financial Markets (*de Autoriteit Financiële Markten*) for approval. Therefore, neither this announcement, the Offer to Purchase nor any other documentation or material relating to the Tender Offer qualify as an approved prospectus as meant in the Prospectus Regulation. Accordingly, in the Netherlands, the Tender Offer may not be made by way of a public offer within the meaning of the Prospectus Regulation and the Tender Offer may not be promoted and are not being made to, any person in the Netherlands (with the exception of “qualified investors” within the meaning of the Prospectus Regulation. This announcement, the Offer to Purchase and any other documentation or material relating to the Tender Offer (including memoranda, information circulars, brochures or similar documents) have not been forwarded or made available to, and are not being forwarded or made available to, directly or indirectly, any such person. With regard to the Netherlands, this announcement and the Offer to Purchase have been transmitted only for personal use by the aforementioned qualified investors and only for the purpose of the Tender Offer. Accordingly, the information contained in this announcement and the Offer to Purchase may not be used for any other purpose or be transmitted to any other person in the Netherlands.

Italy

None of this announcement, the Tender Offer, the Offer to Purchase nor any other documents or materials relating to the Tender Offer have been or will be submitted to the clearance procedures of the *Commission Nazionale per le Società e la Borsa* (“**CONSOB**”) pursuant to Italian laws and regulations. The Tender Offer is being carried out in Italy as an exempted offer pursuant to article 101-bis, paragraph 3-bis of the Legislative Decree No. 58 of 24 February 1998, as amended (the “**Italian Financial Services Act**”), and article 35-bis, paragraph 4 of CONSOB Regulation No. 11971 of 14 May 1999, as amended.

Holders or beneficial owners of the Notes that are resident and/ or located in Italy can tender Notes for purchase in the Tender Offer through authorised persons (such as investment firms, banks or financial intermediaries permitted to conduct such activities in the Republic of Italy in accordance with the Italian Financial Services Act, CONSOB Regulation No. 20307 of 15 February 2018, as amended, and Legislative Decree No. 385 of 1 September 1993, as amended) and in compliance with any other applicable laws and regulations and with any requirements imposed by CONSOB and any other Italian authority. Each intermediary must comply with the applicable laws and regulations concerning information duties vis-à-vis its clients in connection with the Notes or the Tender Offer, this announcement or the Offer to Purchase.

France

The Tender Offer is not being made, directly or indirectly, to the public in the Republic of France. Neither this announcement, nor the Offer to Purchase nor any other documentation or material relating to the Tender Offers have been or shall be distributed to the public in France and only qualified investors (*investisseurs qualifiés*) within the meaning of Article 2(e) of the Prospectus Regulation are eligible to participate in the Tender Offer. This announcement and the Offer to Purchase have not been and will not be submitted to the clearance procedures (*visa*) of the *Autorité des marchés financiers*.

Belgium

Neither this announcement, the Offer to Purchase and any other documents or materials relating to the Tender Offer have been submitted to or will be submitted for approval or recognition to the Financial Services and Markets Authority (*Autorité des services et marchés financiers / Autoriteit voor financiële diensten en markten*) and, accordingly, the Tender Offer may not be made in Belgium by way of a public offering, as defined in Articles 3 and 6 of the Belgian Law of April 1, 2007 on public takeover bids as amended or replaced from time-to-time. Accordingly, the Tender Offer may not be advertised and the Tender Offer will not be extended, and neither this announcement, the Offer to Purchase and any other documents or materials relating to the Tender Offer have been or shall be distributed or made available, directly or indirectly, to any person in Belgium other than “qualified investors” in the sense of Article 10 of the Belgian Law of June 16, 2006 on the public offer of placement instruments and the admission to trading of placement instruments on regulated markets, acting on their own account. This announcement and the Offer to Purchase has been issued only for the personal use of the above qualified investors and exclusively for the purpose of the Tender Offer. Accordingly, the information contained in this announcement and the Offer to Purchase may not be used for any other purpose or disclosed to any other person in Belgium.