

MANAGEMENT BOARD

MEMBERSHIP OF THE MANAGEMENT BOARD

Membership of the Management Board as of 31 December 2024

ASKHAT KHASSENOV
Chairman of the Management Board

KURMANGAZY ISKAZIYEV
First Deputy Chairman of the Management Board

BEKZAT ABAYILDANOV
Deputy Chairman of the Management Board

RUSLAN BALKYBAYEV
Deputy Chairman of the Management Board

SERIKKALI BREKESHEV
Deputy Chairman of the Management Board

BULAT ZAKIROV
Deputy Chairman of the Management Board

ASSET MAGAUOV
Deputy Chairman of the Management Board

DASTAN ABDULGAFAROV
Deputy Chairman of the Management Board

DIANA ARYSOVA
Deputy Chairperson of the Management Board

VASILY LAVRENOV
Deputy Chairman of the Management Board

Membership of the Management Board as of the time of approving the 2024 Annual Report

ASKHAT KHASSENOV
Chairman of the Management Board

KURMANGAZY ISKAZIYEV
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BEKZAT ABAYILDANOV
Deputy Chairman of the Management Board

RUSLAN BALKYBAYEV
Deputy Chairman of the Management Board

KAZBEK KUSAINOV
Deputy Chairman of the Management Board

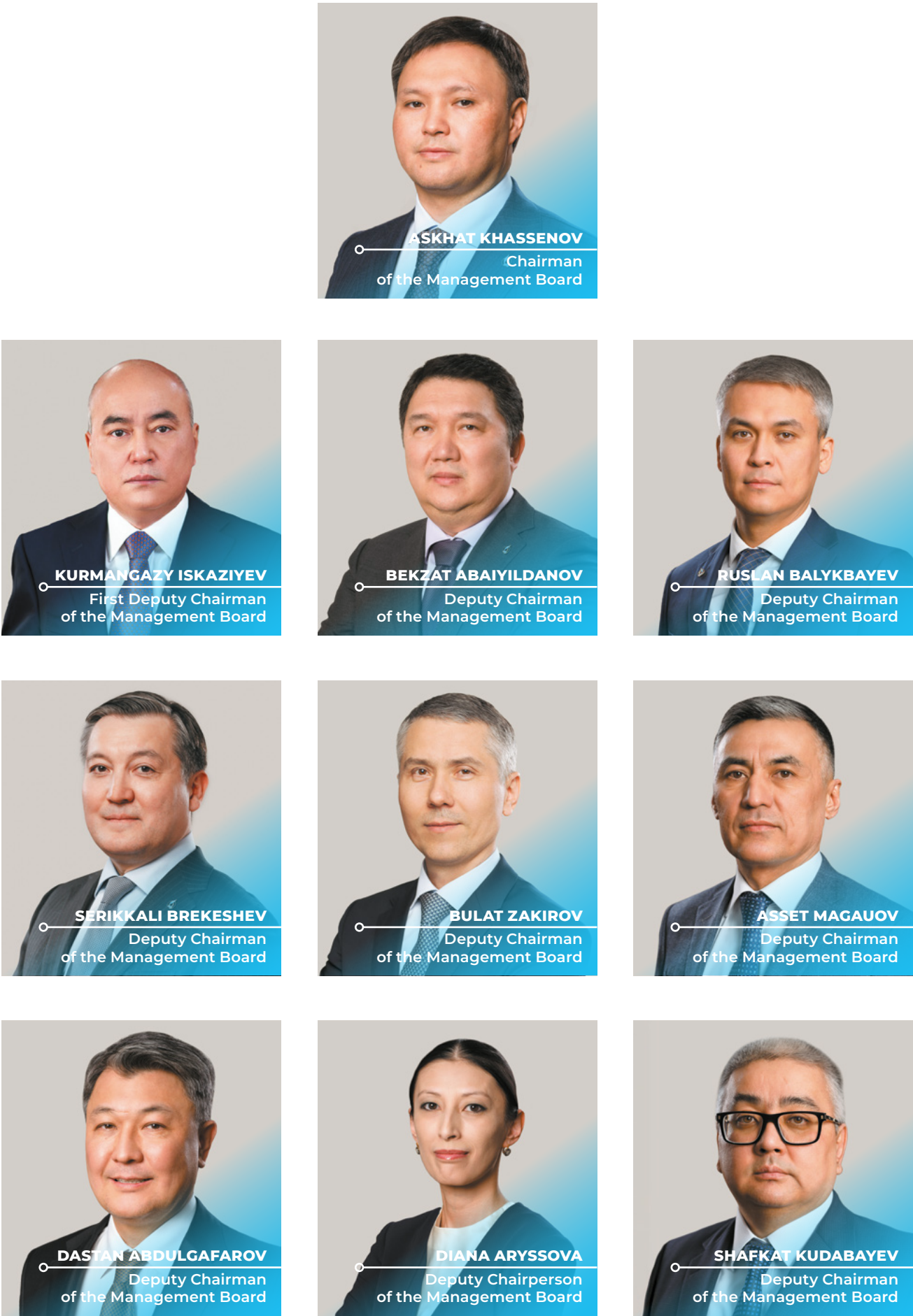
BULAT ZAKIROV
Deputy Chairman of the Management Board

ASSET MAGAUOV
Deputy Chairman of the Management Board

DASTAN ABDULGAFAROV
Deputy Chairman of the Management Board

DIANA ARYSOVA
Deputy Chairperson of the Management Board

SHAFKAT KUDABAYEV
Deputy Chairman of the Management Board



Biographies of the Management Board members



ASKHAT KHASSENOV

Chairman of the Management Board

Date of birth: 13 October 1983

Education

- Oil and Gas Well Drilling, Kanysh Satpayev Kazakh National Technical University
- Management, University of International Business

Experience

- Askhat Khasenov started his career in 2005 as a 3rd grade oil and gas production operator at Turgai Petroleum (Kyzylorda).
- In 2006–2010, he worked in Main Dispatching Department of Oil and Gas Industry as the leading and chief expert, head of Monitoring for Oil and Gas Field Development, deputy director and director of the department, and vice-president.
- In 2011–2019, Askhat Khasenov continued his career in the Ministry of Oil and Gas of the Republic of Kazakhstan where he was first head of the Department of State Inspection and Permit Issuance under the Committee for State Inspection in the Oil and Gas Industry, and then head of the Department of Petrochemical and Technical Regulation.
- From 2019 to 2022, he was Deputy Chairman of the Management Board at KLPE LLP.
- In 2022–2024, Askhat Khasenov served as the Vice-Minister of Energy of the Republic of Kazakhstan. In this role, he oversaw subsoil use and petrochemical development, while also chairing the Central Commission for Exploration and Development of Hydrocarbon Reserves.

Holds no shares in KMG or its subsidiaries and associates (directly or indirectly), is not involved in any transactions therewith.



KURMANGAZY ISKAZIYEV

First Deputy Chairman of the Management Board

Date of birth: 11 May 1965

Education

- Mining Engineering and Geology, Lenin Kazakh Polytechnic Institute
- Post-doctoral degree in Geological and Mineralogical Sciences

Experience

- In 1985, Kurmangazy Iskaziyeu started his career as an operator at the Embaneft production association.
- In 2006–2024, he held various positions, heading Embamunaigas, KazMunayGas Exploration Production, KMG Representative Office in Aktau, and Kalamkas-Khazar Operating.
- Throughout years, he held various roles at KMG, including Executive Director for Oil and Gas Production, Managing Director for Geology, Geophysics and Reservoirs, Chief Geologist, Managing Director for Non-Operating Assets, Deputy Chairman of the Management Board for Exploration, Production and Oilfield Services, and Deputy Chairman of the Management Board for Geology and Exploration.
- Kurmangazy Iskaziyeu is a winner of the Al-Farabi State Prize in the field of science and technology and a holder of the Order of Kurmet (the Order of Honour).
- Since 17 May 2024, he has been serving as the First Deputy Chairman of the Management Board at KMG.

Holds no shares in KMG or its subsidiaries and associates (directly or indirectly), is not involved in any transactions therewith.



BEKZAT ABAIYILDANOV

Deputy Chairman of the Management Board

Date of birth: 16 August 1976

Education

- Management and Production Setup, Development and Operation of Oil and Gas Fields, Kanysh Satpayev Kazakh National Technical University

Experience

- In 1999–2000, Bekzat Abaiyildanov worked as a 1st category planning engineer, production rate expert in the well servicing workshop and assistant operator for well servicing at Oil and Gas Production Department No. 1, branch of UzenMunayGas.
- In 2000–2002, he held the positions of Chief Planning Engineer and Head of Planning, Labour and Wages in the Experimental Production Department, production branch of UzenMunayGas.
- In 2003–2004, Bekzat Abaiyildanov served as Head of Asset Management, Deputy Head of the Control and Analytics Department, and Head of the Control and Analytics Department at UzenMunayGas.
- In 2004–2005, he was Head of Finance at Ozenmunaigas, branch of KMG EP.
- In 2005–2007, Bekzat Abaiyildanov served as director at Shinjir.
- In 2007–2008, he worked as the first deputy head of the representative office at Arnaoil.
- In 2008–2009, he held the role of CEO at JV Matin.
- In 2009–2016, Bekzat Abaiyildanov was CEO and Chairman of the Management Board at Caspi Neft.
- In 2016–2017, he served as the Deputy CEO for Production at KMG EP.
- In 2017–2018, he continued to work as the Deputy CEO for Production at KMG EP, while also taking on the role of CEO at Ozenmunaigas.

- In 2018–2020, Bekzat Abaiyildanov held the position of advisor to the Chairman of KMG's Management Board.
- In 2020–2021, he served as the Deputy CEO for Resource Development and Technical Policy and the Deputy Chairman of the Management Board for Geological Exploration and Production at KazTransGas.
- In 2020–2022, he held the role of a part-time CEO at OtanGas.
- Since 2024, Bekzat has been an advisor to the Director at EMG Stroiservice.

Holds no shares in KMG or its subsidiaries and associates (directly or indirectly), is not involved in any transactions therewith.



RUSLAN BALKYBAYEV

Deputy Chairman of the Management Board

Date of birth: 7 April 1987

Education

- Development of Oil and Gas Fields, Kazakh-British Technical University
- In 2010, Ruslan Balykbayev completed a master’s degree at the Polytechnic University of Turin (Italy), earning a Master of Science in Petroleum Engineering

Experience

- In 2010, Ruslan Balykbayev worked in the National Agency for the Development of Local Content (NADLoC) under the Ministry of Industry and New Technologies of the Republic of Kazakhstan.
- In 2011–2013, he was employed as an engineer at Agip Kazakhstan North Caspian Operating Company N.V. (Agip KCO).
- In 2013–2024, he held various positions at PSA, including manager, chief manager, director of the Technical Department and general manager for the North Caspian Project (member of the Management Board).
- In July 2024, he was appointed Deputy Chairman of KMG’s Management Board.
- Recipient of the Yeren Enbegi Ushin Medal (For Distinguished Labour) and the Honoured Worker of the Oil and Gas Industry Badge.

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SERIKKALI BREKESHEV

Deputy Chairman of the Management Board

Date of birth: 14 October 1972

Education

- Oil and Gas Development, Mining Engineer, Aktau Polytechnic Institute

Experience

- Serikkali Brekeshev started his career at JV Kazakhstan-Russian Trading House.
- In 1997, he worked as an inspector in the Tax Department of Aktau.
- In 1997–1998, he was an engineer in the Special Machinery and Spare Parts Department and the Piping and Metalware Department at Munai-Germes, a procurement and sales branch of Mangistaumunaigas.
- In 1998–2006, he worked at KarakudukMunai as a field engineer, oilfield foreman and field manager.
- In 2007–2010, Serikkali Brekeshev was the Head of Petroleum Project Monitoring, Regulatory and Technical Policy in the Petroleum Industry Department, Deputy Director of the Gas Industry Development Department in the Ministry of Energy and Mineral Resources of the Republic of Kazakhstan.
- In 2010–2014, he was the Director of the Gas Industry Development Department in the Ministry of Oil and Gas of the Republic of Kazakhstan.
- In 2014–2015, he was the Deputy CEO of BNG Ltd.
- In 2015–2020, he served in several roles at KazTransGas, including as the Director of the Technical Policy Department, Managing Director for GTP, Managing Director for Technical Policy, Deputy CEO for Resource Development and Technical Policy.
- In 2020–2023, Serikkali Brekeshev was the Vice-Minister, Minister of Ecology, Geology and Natural Resources of the Republic of Kazakhstan.
- Since February 2023, he has been serving as Deputy Chairman of KMG’s Management Board.

Holds no shares in KMG or its subsidiaries and associates (directly or indirectly), is not involved in any transactions therewith.



BULAT ZAKIROV

Deputy Chairman of the Management Board

Date of birth: 16 July 1976

Education

- International Monetary and Financial Relations, Kazakh State Academy of Management; Oil and Gas Economics, University of Dundee (Scotland)

Experience

- In 1999–2009, Bulat Zakirov worked at KazTransOil as an expert of the Strategic Planning Department, a manager of the Project Management Department, the Chief Manager, the Deputy Director and subsequently the Director of the Transport Logistics Department, the Director of the Advanced Development Department, and the Deputy CEO for Development.
- In 2009–2011, he was the Deputy CEO and CEO of KMG-Transcaspian.
- In 2012–2016, he worked at KazTransOil as the Advisor to the CEO, Managing Director for Production, Deputy CEO for Development, and Managing Director for Assets.
- In 2016–2018, Bulat Zakirov was the Advisor to the CEO of KMG Systems & Services.
- Since 2018, he has been serving as Director of the Oil Transportation Department, Head of Oil Transportation at KMG.
- Since May 2022, he has been Deputy Chairman of KMG’s Management Board for Oil Transportation, International Projects and Sary-Arka Gas Pipeline Construction.

Holds no shares in KMG or its subsidiaries and associates (directly or indirectly), is not involved in any transactions therewith.



ASSET MAGAUOV

Deputy Chairman of the Management Board

Date of birth: 28 November 1972

Education

- Economics and Management in the Energy Sector, Gubkin State Academy of Oil and Gas

Experience

- In 1994–1998, Asset Magauov worked as an economist, 2nd category economist and deputy head of department at Tenizmunaigas.
- In 1998–2001, he held various positions in the Ministry of Energy, Industry and Trade of the Republic of Kazakhstan, including Deputy Head of Division, Head of Division, Deputy Director of the Tax and Tariff Policy Department and Deputy Director of the Department for Management of State Assets.
- From February 2001 to October 2001, he worked as the chief manager at NOC Kazakhoil.
- In 2001–2002, he was the deputy director at NC Oil and Gas Transportation.
- In 2002–2004, Asset Magauov served as a deputy director and director of a department at KMG.
- In 2004–2006, he held the position of Deputy CEO at Tengizchevroil.
- In 2006–2008, he worked as a managing director for JV share management at KMG.
- In 2008–2010, Asset served as a Vice-Minister in the Ministry of Energy and Mineral Resources of the Republic of Kazakhstan.
- In 2010–2011, he held the position of Vice-Minister in the Ministry of Oil and Gas of the Republic of Kazakhstan.
- In 2011–2012, he worked as the CEO at Mangistaumunaigaz.
- In 2012–2016, he held the role of CEO at the KAZENERGY Association.
- In 2016–2017, he served as a Vice-Minister in the Ministry of Energy of the Republic of Kazakhstan.
- In 2017–2019, he was once again CEO at the KAZENERGY Association.
- In 2019–2023, Asset was as a Vice-Minister in the Ministry of Energy of the Republic of Kazakhstan.
- In 2023–2024, he worked as an external advisor to the Minister of Energy of the Republic of Kazakhstan.
- Since 2024, he has been serving as the CEO of the International Centre for Development of Oil and Gas Machine Building.

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DASTAN ABDULGAFAROV

Deputy Chairman of the Management Board

Date of birth: 16 December 1974

Education

- International Law, Kazakhstan’s University of Law and International Relations
- International Economics and Law, Diplomatic Academy of the Ministry of Foreign Affairs of the Republic of Kazakhstan
- Master’s degree in Oil Business, Eni Corporate University (Milan, Italy)
- Executive MBA (Finance and Investment), Moscow School of Management SKOLKOVO

Experience

- Dastan Abdulgafarov has been with KMG Group for more than 18 years, including 14 years in which he held senior executive positions.
- At different stages in his career, he worked as Lawyer at the International Contract Department, Chief Manager and Director of the New Project Development Department, Deputy Director and then Director of the New Offshore Project Development Department, Head of the Project Management Group at KMG and MNC KazMunayTeniz. He was Advisor to the CEO, Managing Director for Business Development and Deputy CEO for Economics and Finance at KazMunayGas Exploration Production, Managing Director for Exploration and Production Business Support, Head of Staff and Managing Director for Development at KMG.

Holds 600 shares in KMG.



DIANA ARYSOVA

Deputy Chairperson of the Management Board

Date of birth: 20 March 1979

Education

- International Finance, degree with honours, Kazakh State Academy of Management;
- MBA, Yokohama National University (Japan);
- degree in Corporate Finance, London Business School (UK)

Experience

- Diana Arysova began her career in 1999 as Lead Economist of the Currency Regulation and Control Office of the National Bank of the Republic of Kazakhstan.
- In 2004–2005, she was Assistant for Banking Affairs of the European Bank for Reconstruction and Development.
- In 2006–2007, she held the position of Energy Project Coordinator of the British Embassy in the Republic of Kazakhstan.
- During 2007–2012, she held various positions with MNC KazMunayTeniz: Deputy Director, Director of the Corporate Finance Department, and Acting Deputy General Director for Economy and Finance.
- In 2012–2016, Diana Arysova was Deputy General Director for Economy and Finance and Chief Financial Officer of KMG Drilling & Services.
- In 2016–2023, she was Director of the Oil and Gas Operation Account Examination Department of PSA.
- In April 2023, she was appointed Deputy Chairperson of KMG’s Management Board.
- Holds no shares in KMG or its subsidiaries and associates (directly or indirectly), is not involved in any transactions therewith.

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SHAFKAT KUDABAYEV

Deputy Chairman of the Management Board

Date of birth: 28 October 1980

Education

- Law, Karaganda University of Business, Management and Law
- Finance and Credit, Buketov Karaganda State University
- MBA in the Management of Oil and Gas Business, International Business School, Gubkin Russian State University of Oil and Gas
- Tax Law and Taxation, Russian Presidential Academy of National Economy and Public Administration

Experience

Over the years, Shafkat Kudabayev held various positions in the Ministry of State Revenues of Kazakhstan, including leading and chief expert in the Litigation Department, Head of the Litigation Department, Deputy Head of the International Taxation Division, Head of Legal, Head of the Tax Department for the Karaganda Region under the Ministry of Finance of the Republic of Kazakhstan, and Head of the Specialised Division.

- In 2020–2021, he worked as a tax expert at BTS Digital Ventures Fund.
- In 2021–2022, he took on the role of Executive Director in the Fiscal Regulation Department of the KAZENERGY Association of Oil, Gas and Energy Companies.
- In 2022–2024, he served as Director of the Subsoil Use Department in the Ministry of Energy of the Republic of Kazakhstan.
- In 2024–2025, he was a business partner of the Chairman of KMG’s Management Board.
- In 2025, Shafkat Kudabayev was appointed Deputy Chairman of KMG’s Management Board.

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