
***Information
relating auditor***

«Samruk-Energo» JSC



PwC worldwide

PwC network is a provider of professional audit, tax, and advisory services, aiming on increasing client's business value. More than 208 000 people in 157 countries connect their efforts, solutions, experience in order to develop new approaches and provide client with useful advises. For details see - www.pwc.com/kz.

PwC in Kazakhstan

At the present moment, there are more than 400 talented people working in Offices of Astana and Almaty. They serve interests of impressive list of clients. Moreover, the company is actively operating in Central-Asian region: offices in Baku (Azerbaijan), Tbilisi (Georgia), Bishkek (Kyrgyz Republic), Tashkent (Uzbekistan), Ashgabat (Turkmenistan), and Ulan-Bator (Mongolia). Alongside with the company, the amount of clients has increased significantly in all economic sectors – Financial services, Oil&Gas, Retail, Telecom etc.

The industry managers of PwC acknowledge the energy sector to be dominant sector worldwide.

Worldwide PwC energy team specializes on providing clients with consulting services. It operates in every sector of energy market; it provides services via huge net which counts on 300 partners and 3000 consultants.

PwC's duties before the client are the following – understand all the tricky issues in the industry they working in.

During the last 20 years, PwC is believed to be the leading provider of assurance and consulting services on Kazakhstani energy market. PwC is actively working with leading Kazakhstani mining and electrical energy companies. PwC provides services combining professional knowledge, industry specifics, cutting-edge international experience and clear understanding of cultural differences.

PwC's employees are deeply engaged in participating with most difficult and technically sophisticated projects. These projects keep on functioning successful – obtained knowledge are rooted deeply in work with energy industry clients and others.

PwC's experience of providing services to energy industry clients

The presence of industry specialization and provision of professional services enables specialists to understand peculiarities of clients' business in details. As a result, clients' problems might be solved in a truly efficient way.

There are more than 2500 energy industry clients worldwide. For instance:

PwC's global audit clients in energy industry:

- AGL Resources Inc.
- Allegheny Energy, Inc.
- Ameren Corporation
- AmericanWaterWorksCompany
- BG Groupplc
- BritishEnergyPlc
- CalpineCorporation
- Centricapl
- China Power International Generation Company Limited
- CLP HoldingsLimited
- CMS EnergyCorporation
- Consolidated Edison Inc.
- Constellation Energy Group Inc.
- DTE Energy Corporation
- E.ON AG
- EdisonInternational
- EnbridgeInc
- EnergyAustralia
- ExelonCorporation
- FederalGrid
- HuanengPowerInternational, Inc.
- KocHolding A.S.
- N.V. Nuon
- National Fuel Gas Company
- NationalGridplc
- NSTAR
- PepcoHoldings, Inc.
- PugetEnergy, Inc.
- RusHydro
- RWE AG
- SouthernUnionCompany
- SouthwestGasCorporation
- TECO Energy, Inc.

As a leading organization on the market of solid, global corporations, PwC realizes preferences of the most complex and demanding clients in the domain of global accounts management, resource mobilization, and providing consistent interaction. The PwC's leadership can be easily proofed by providing its market share – PwC is the Auditor of the Lion's share of companies from the Fortune Global 500 list – more, than any other “Big 4” firm.

PwC's experience in Kazakhstan

Below, there is a list of companies-clients in the electroenergetic sector of the Republic of Kazakhstan. During the last few years all of them were provided/still provided with professional services in audit, performing financial statements in accordance with IFRS.

Company	Core activity	Period
«Samruk-Energo» JSC	Holding company	2008 – 2010, 2012 - 2015.
«Alatay Zharyk Company» JSC	Energy transporting services, services on technical distribution electrical energy for Almaty city and Almaty Region usage purposes.	2010, 2012 - 2015.
«Almaty power stations» JSC	Production of electro and heat energy for Almaty and Almaty Region.	2010, 2012 - 2015.
«Aktobe Thermal Power station» JSC	Production of electric and thermal energy from natural gas in the city of Aktobe .	2012-2015
«AlmatyEnergosbyt» LLP	Realization of electrical energy for usage in Almaty and Almaty Region	2008 – 2010, 2012 - 2015.
«Shardara HPS» JSC	Electrical energy production	2007
«Moinak HPS» JSC	Building of hydroelectric station on Charyn river	2008, 2012-2015.
«Mangistay electrical energy distribution company» JSC	Electrical energy transportation services; providing O&G companies alongside with rural regions in Mangistay region.	2008 – 2010, 2012 - 2015.
«Ekibastuz GRES -1» JSC	Thermal power plant condensing, carrying out power generation and distribution, with an installed capacity of 4,000 MW. The main fuel station is coal produced at the mines "Bogatyr " and " Severnyi"	2013 -2015
«Ekibastuz GRES -2» JSC	Production of electrical and heat energy using coal from “Bogatyr” and “Severnii” mines	2005 – 2009
«Eurasian Energy Corporation» JSC	Coal mining in “Vostochnyi” and production of electrical energy.	2005 – 2015
«BogatyrKomir» LLP	Coal mining in “Bogatyr” and “Severnii”	2008 – 2010, 2012 - 2015.
«MAEK -Kazatomprom» LLP	Production of electrical energy	2014-2015
«Almaty Su Holding»	Mining, transporting, realization of cold water and utilization of waste waters in Almaty city	2010-2012.

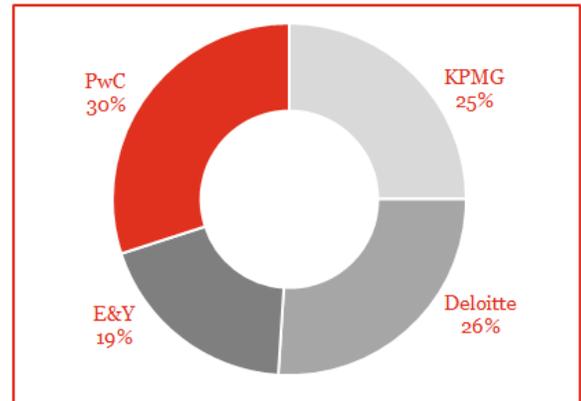
Clients in other areas should also be noted:

Company Name	Period of professional services provision, years
«Atomic company «Kazatomprom» JSC	2
«KazChrome» JSC	9
«SSGPO» JSC	9
«Zhayrem GOK» JSC	9
«Aluminum of Kazakhstan» JSC	9
«Kazakhstani Electrolysis Factory» JSC	9
Tengizchevroil	8
Karachaganak Petroleum Operating	15
AjeepKashaganPertoleum Operating	12
Kaspian Pipeline Consortium	7
Kazakhstani-Chinese Pipeline	7
GSM Kazakhstan (Kcell)	13
Philip Morris	14
«Varvarinskoye» JSC	5
«Nova-Zink» LLP	6
«Gold Land» LLP	4
«ShybarkolKomir» JSC	6
«SaryarkaEnergy» LLP	4

PwC's experience in accompanying IPO

PwC holds one of the leading positions in accompanying IPO transactions on the territory of CIS. Also PwC is the leader in quantity of qualified consultants specializing in international capital markets. PwC's team, with the support of international colleagues provides wide range of services relating with preparation and accompaniment of deals on various international stock markets. From 2005 till current moment PwC's specialist took participations in more than 90 deals on IPO or Eurobond emission and placement.

Moreover, PwC's team provides services on emission of guarantee letters, consulting services on preparation of financial statements as proforms, preparation of analysis of management's decisions and other parts of Prospectus. Also consulting services on accounting issues, methodology of quick closure of reporting period, internal controls development and optimization issues (including manual and automatic ERP-system controls), services on providing IPO-diagnostics, tax-structuring of debt capital were provided. Moreover, systems of higher management's compensation were developed.



PwC's team high professionalism and experience lead to leading positions on the CIS market. PwC hold leading positions in the number of projects, relating with IPO deals. For the last 6 years, PwC successfully helped more than 30 clients from Kazakhstan and Russia in emitting and placing securities on the market. Among clients are – Central Asia Metals, ENRC, Sberbank, UralKalyi, Novatek, Rusagro, Global Ports etc.

Energy sector

Specialists from group accompanying deals on capital markets possess deep industrial knowledge and vast experience of working with CIS' energy sector companies. They took participation in deals with the following clients: ENRC (IPO, Kazakhstan), Exillion Energy (IPO, Kazakhstan, Russia), RusGidro, OGK-3, OGK-5, AktobeMunaiGas (EMTN programs and Eurobonds, Kazakhstan, Gazprom, Novatek, Transheft etc.

Below, there is a list of a certain projects of PwC in CIS countries on preparation of IPO and Eurobonds emission.

Specialist of the Group locating in Kazakhstan are an integral part of the international team in capital markets counting for about 480 partners in 27 countries around the Globe. Among them more than 130 specialists working in London, Moscow, Warsaw.

Audit clients of PwC to whom we provide our services on consulting and IPO accompanying.

<i>Issuer</i>	<i>Country</i>	<i>Year</i>	<i>Stock Exchange</i>	<i>Funds attracted, mln of USD</i>
KaztransOil	Kazakhstan	2012	KASE/NationalIPO	188
Kcell	Kazakhstan	2012	KASE/LSE	525
Federal Network Company EES	Russia	2011	LSE	Technical Listing
Central Asia Metals	Kazakhstan	2010	LSE	60
Protech	Russia	2010	RTS, MICEX	400
Exillon Energy	Russia	2009	LSE	100
RusHydro	Russia	2009	LSE	Technical Listing
Akron	Russia	2008	LSE	3
ENRC	Kazakhstan	2007	LSE	3,037
OGK-3	Russia	2007	RTS	3 100
EnelOGK-5	Russia	2006	MICEX, RTS	459
Chelyabinsk Zink Factory	Russia	2006	LSE	281
RGI International	Russia	2006	LSE	192
Urals Energy	Russia	2005	LSE	132
SeverstalAuto (SOLLERS)	Russia	2005	MICEX, RTS	135
NLMK	Russia	2005	LSE	609
Novatek	Russia	2005	LSE	878
Zirax	Russia	2005	LSE	14

PwC services on Eurobond placement (on the territory of CIS)*

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<i>Issuer</i>	<i>Country</i>	<i>Year</i>	<i>Stock Exchange</i>
Samruk-Energo	Kazakhstan	2012	ISE
Gazprom Oil	Russia	2012	ISE
Gazprom	Russia	2012	ISE
NLMK	Russia	2012	ISE
Koks	Russia	2011	ISE
Novatek	Russia	2011	ISE
Metinvest	Ukraine	2011	ISE
Gazprom	Russia	2010	ISE
RusHydro	Russia	2010	LSE
AzovSteal	Ukraine	2006	LSE
Alrosa	Russia	2005	Luxemburg SE
NKNK	Russia	2005	ISE
SNPS-AktobeMunaiGas	Kazakhstan	2004	LSE