



MIE Holdings Corporation

August 2016



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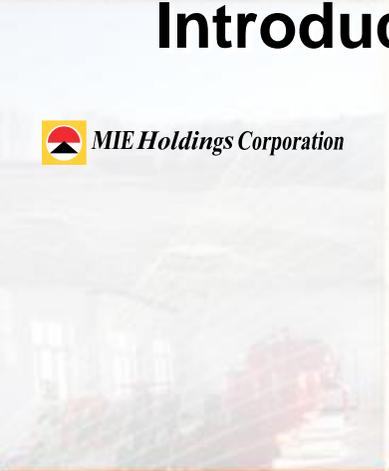
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Introduction to MIE

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Introduction to MIE

MIE assets overview

Jilin Oilfields (90% operator)

Major cash flow contributor

- Net production of 6,029 BOPD in 1H2016 (14% decrease from 1H2015) due to natural decline, with no new wells drilled since 2H2014
- 24 mmboc of 2P reserves as of year end 2015
- Attractive fiscal regime under PSC structure provides good cash flows

Emir-Oil (100% operator)

Significant growth prospects

- Net production of 3,296 BOPD in 1H2016, about flat from 1H2015
- 111 mmboc of 2P reserves as of year end 2015
- High reserves upgrade potential from prospective resources

Condor Energy (100% operator)

Access to unconventional technology

- Oil and gas production, with access to horizontal drilling and fracturing technologies used in developing shale oil and gas
- Condor has a total of 5 horizontal wells with lateral lengths 4,000-8,100ft and 16-33 frac stages

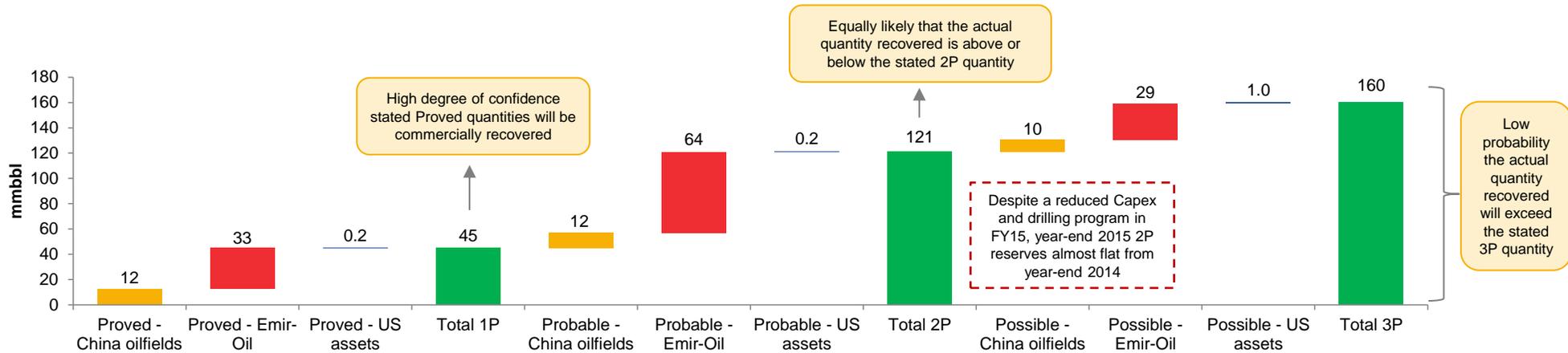


Independent upstream oil and gas company with global operations in China, Kazakhstan and USA

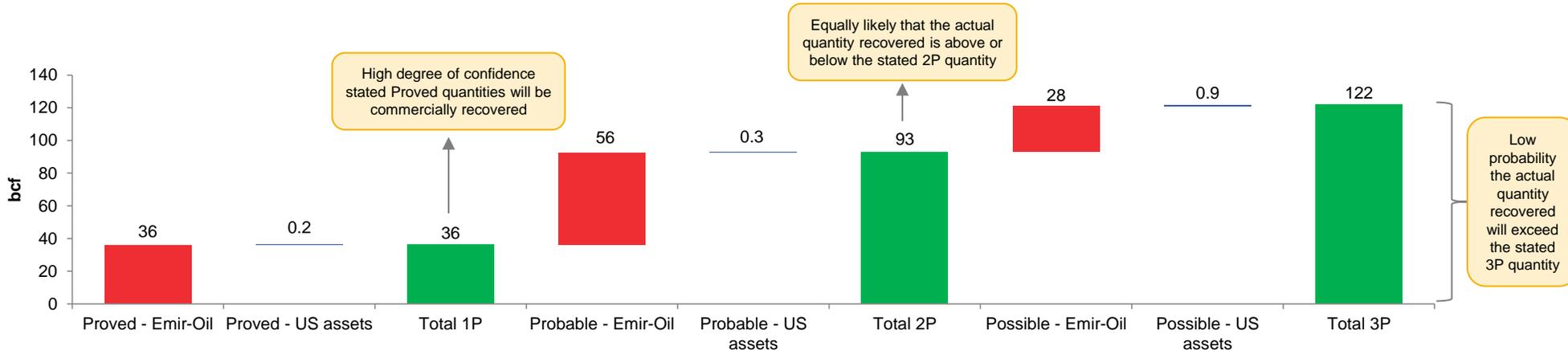
Introduction to MIE

Significant reserve base

Total oil reserves breakdown (as of Dec 2015)



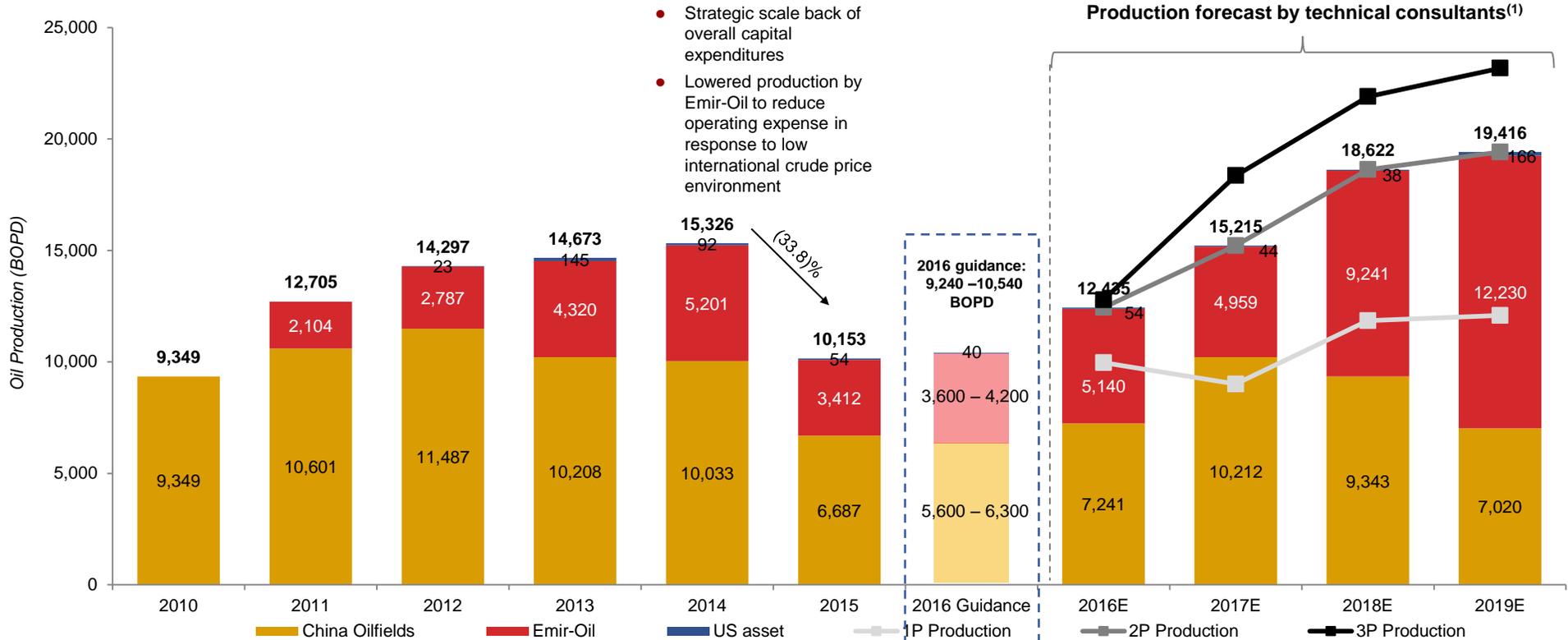
Total gas reserves breakdown (as of Dec 2015)



Based on the yearend 2015 reserves estimates reviewed by the independent consultants, NPV10 of the Group's Net 2P Oil & Gas reserves is approximately US\$1.6 billion. China Oilfields NPV10: US\$0.5 billion; Emir-Oil NPV10: US\$1.1 billion

Introduction to MIE

Further production growth potential from existing asset base



Gross wells drilled (forecast wells drilled based on 2P reserves)

| | 2010 | 2011 | 2012 | 2013 | 2014 | 2015 | 2016 Guidance | 2016E | 2017E | 2018E | 2019E |
|-----------------|------------|------------|------------|------------|------------|----------|---------------|-----------|------------|------------|-----------|
| China oilfields | 200 | 466 | 431 | 102 | 151 | 0 | -- | 58 | 168 | 88 | 37 |
| Emir-Oil | -- | -- | 8 | 10 | 6 | 3 | 2 | 3 | 1 | 13 | 12 |
| US assets | -- | -- | 3 | 2 | 0 | 0 | -- | -- | -- | -- | 7 |
| Total | 200 | 466 | 442 | 114 | 165 | 3 | 2 | 61 | 169 | 101 | 56 |

(1) Production forecast (2016E-2019E) is the forecast of independent technical consultants as of 2015 year end, and does not necessarily represent management forecast

(2) Production for China oilfields excludes PCR and Miao 3 starting from 2015

Introduction to MIE

Company strategy

Optimize Existing Mature Assets

- Leverage favorable PSC terms – reallocate free cash flow amongst Group's assets
- Extend production plateau through advanced technical application
- Divest mature non-core assets with good valuations

Enhance Operating Efficiency

- Reduce operation cost and enhance economic margins
- Optimize work and maintenance scheduling
- Shut-in low efficiency, high operating cost wells
- Replace low efficiency equipment (where feasible)

Upgrade Current Portfolio

- Secured partnership with Reach Energy Berhad to enhance future ramp-up of Emir-Oil; attractive valuation realized for 60% farm-out stake
- Divested SGE Ordos Basin gas project at attractive valuation
- Solicit producing, cash-flow generating assets in stable environment (e.g. North America) with significant 2P reserves and attractive valuations

Effective Financial Management

- Oil hedges provide downside oil price protection
- Strategic asset divestments supplement liquidity and provide additional flexibility
- Attractive terms with service contractors

Expand Operational & Technological Capability

- Substantial advancement since 2010 IPO, when we were a pure oil developer in China
- Horizontal well drilling and multi-stage fracturing
- Significant enhancement in the Group's total net 2P reserves and NPV

Introduction to MIE

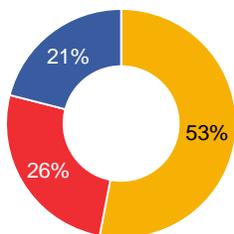
2016 operational guidance

| | # Gross Wells | | | Net Capex (US\$M) | | Net Production | | | Commentary |
|------------------------|---------------|---------------|---------------|-------------------|---------------|--|--|---|---|
| | 2015 Actual | 1H2016 Actual | 2016 Guidance | 2015 Actual | 2016 Guidance | 2015 Actual | 1H2016 Actual | 2016 Guidance | |
| China Oilfields | - | - | - | 5 | 5 | 6,687 BOPD | 6,029BOPD | 5,600 – 6,300 BOPD | <ul style="list-style-type: none"> Represents certain producer-injector conversions, reservoir re-fracturing, new equipment, surface engineering |
| Emir-Oil | 3 | - | 2 | 56 | 30 | 3,412 BOPD 5,893 MCFD | 3,296BOPD 5,710MCFD | 3,600 – 4,200 BOPD 6,000 – 7,000 MCFD | <ul style="list-style-type: none"> Comprises of the final US\$14m investment in CPF and drilling of 2 exploration wells |
| USA | - | - | - | - | - | 54 BOPD 109 MCFD | 44BOPD 58MCFD | 40 BOPD 100 MCFD | |
| MIE Total | 3 | - | 2 | 83 | 35 | Total: 11,402 BOED Oil: 10,153 BOPD Gas: 7,493 MCFD | Total: 10,331 BOED Oil: 9,369 BOPD Gas: 5,769MCFD | Total: 10,257 – 11,724 BOED Oil: 9,240 – 10,540 BOPD Gas: 6,100 – 7,100 MCFD | |

Introduction to MIE

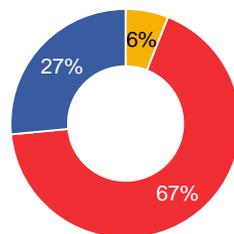
Efficient allocation of resources

FY2014 capex: US\$205m



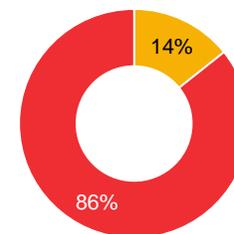
China oilfields Emir-Oil SGE

FY2015 capex: US\$83m



China oilfields Emir-Oil SGE

FY2016 capex guidance: US\$35m⁽¹⁾



China oilfields Emir-Oil

China oilfields

Emir-Oil

US asset

Group

Wells drilled



Production (BOPD)



Adj. EBITDA (US\$m)



(1) Represents management guidance
 Note: Adj. EBITDA refers to EBITDA adjusted to exclude non-cash items such as share-based compensation expense, loss on impairment, withholding tax from intercompany loans, and any other non-recurring items such as disposal gains and losses, acquisition expense, and geological and geophysical expenses, etc.



China Oilfields (Daan & Moliqing)

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China Oilfields (Daan & Moliqing)

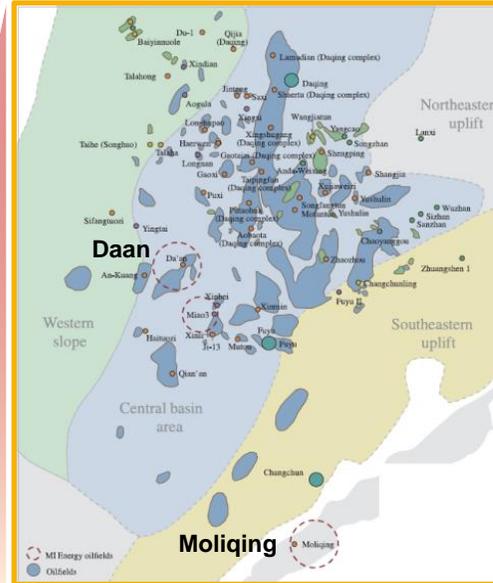
Overview

China Oilfields (Daan, Moliqing)

| | |
|------------------------------------|--------------------|
| Ownership | 90% |
| Total wells drilled in 2015 | - |
| Gross wells | 2,609 |
| Total area | |
| Daan | 253km ² |
| Moliqing | 72km ² |
| PSC terms expiry | |
| Daan | 2024 |
| Moliqing | 2028 |

Reserves & Resources (as of Dec 2015)

| | |
|---|-------------|
| <i>(mmbbl)</i> | |
| 1P reserves | 12.4 |
| 2P reserves | 24.4 |
| 3P reserves | 34.1 |
| 2C resources | 10.8 |
| Prospective resources | -- |
| Total reserves & resources⁽¹⁾ | 35.2 |



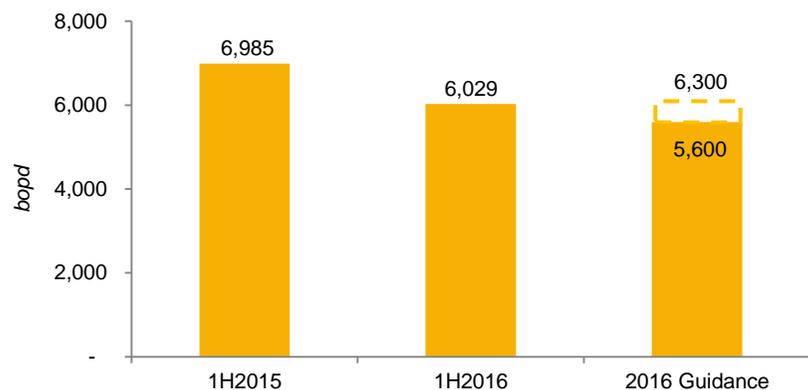
- Located in Jilin Province and situated in the Songliao Basin, China's most prolific oil-producing basin
- 90% participating interest in the foreign contractors' entitlement and obligations under two separate PSCs
- Favourable PSC structure with effective recovery of capex and operating costs
- Cost effective operations supported by advanced technologies and experienced management and technical team
- Significant reserve base with long production track record
- Group's major cash flow contributor

(1) Total 2P Reserves+2C Contingent Resources+ Prospective Resources

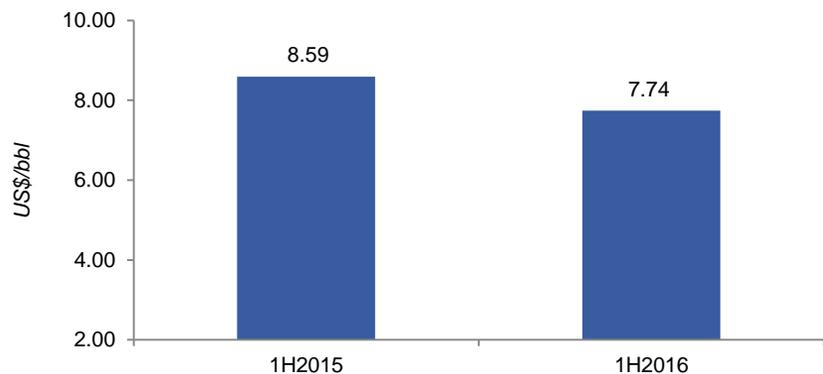
China Oilfields (Daan & Moliqing)

Operation & Financial Update

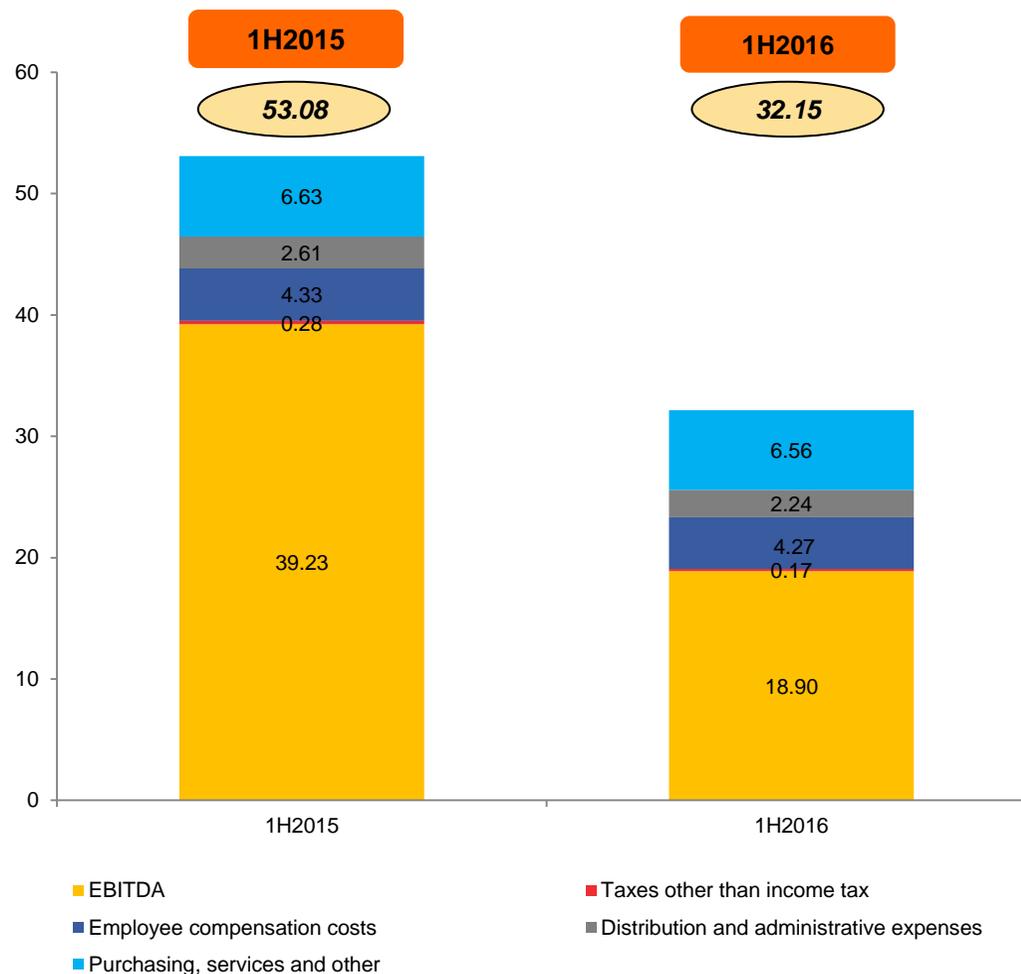
Net oil production



Lifting costs



EBITDA Breakdown (US\$/bbl)⁽¹⁾



(1) Excludes asset impairment charges



Kazakhstan Project (Emir-Oil)

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Kazakhstan Project (Emir-Oil)

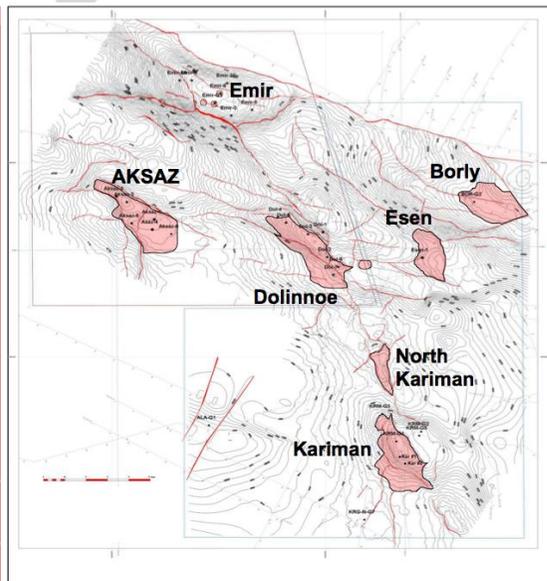
Overview

Emir-Oil (Aksaz, Dolinnoe, Emir, Kariman)

| | |
|------------------------------------|--------------------|
| Ownership | 100% |
| Total wells drilled in 2015 | |
| Gross wells | 48 |
| Contract area | 850km ² |
| Exploration license expiry | Jan 2017 |
| Production license expiry | |
| Aksaz | 2036 |
| Dolinnoe | 2036 |
| Emir | 2030 |
| Kariman | 2036 |

Reserves & Resources (as of Dec 2015)

| | Oil (mmbbl) | Gas (bcf) |
|---|---------------------|--------------|
| 1P reserves | 32.5 | 36.0 |
| 2P reserves | 96.2 | 92.4 |
| 3P reserves | 125.0 | 120.4 |
| 2C resources | -- | -- |
| Prospective resources | 255.7 | -- |
| Total reserves & resources⁽¹⁾ | 351.9 | 92.4 |
| | (367.3mmboe) | |



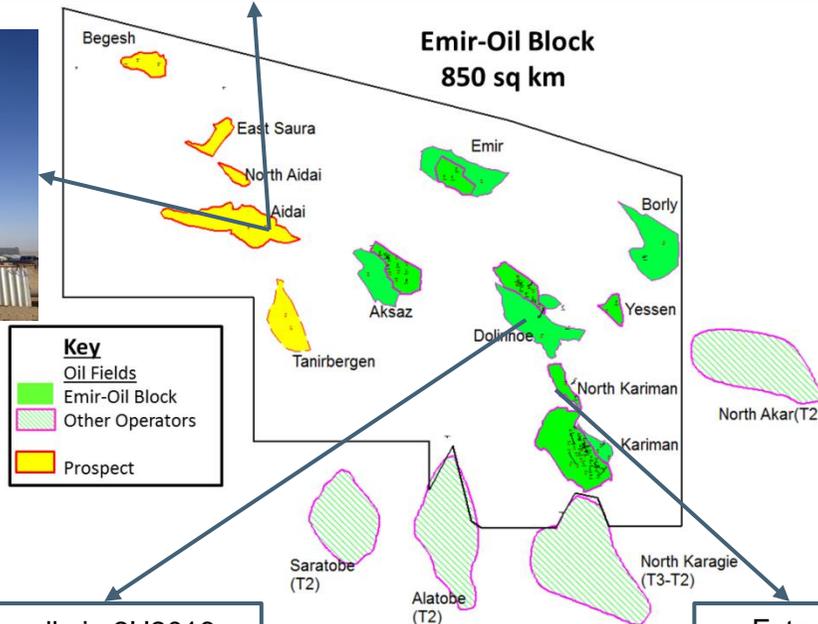
- Acquired 100% shares in Emir-Oil in 2011
- First successful international acquisition
- Located in the Mangistau Oblast in the southwestern region of Kazakhstan
- Owns four production contracts (Aksaz, Dolinnoe, Emir and Kariman) and one exploration contract
- Balanced portfolio of O&G fields covering the wider spectrum of upstream O&G production, development and exploration activities
- High reserves upgrade potential from prospective resources

(1) Total 2P Reserves + 2C Contingent Resources + Prospective Resources

Kazakhstan Project (Emir-Oil) Operation Update

Exploration activities

- Exploration well Aidai-1 finished drilling in June 2015 at total depth of 5,080m. The well had encouraging shows in the reservoir objective Triassic units and testing of the well is in progress.



Planned exploration wells in 2H2016:

- Dolinnoe-8
- Yessen-3

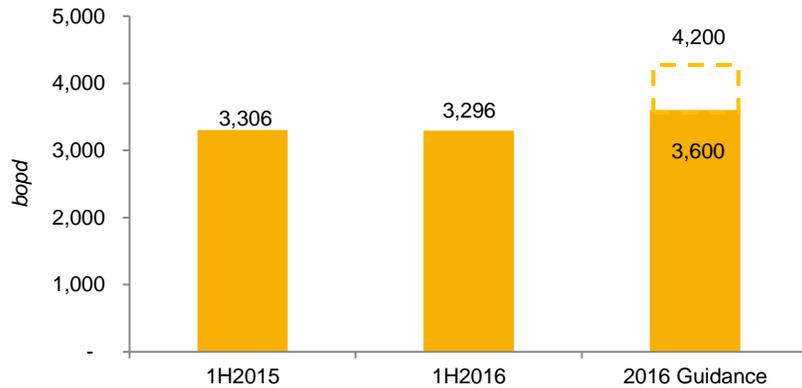
- YE2015 Reserve Report estimated the following Resources
 - Unrisked Prospective Resources: 255.7 mmbbl (Best Estimate)
- Interpretation of merged 3D seismic data covering entire exploration block and producing fields completed
- Data from North Kariman and Kariman wells indicate that the oil-water contact of North Kariman and Kariman could be continuous, making the integration of the North Kariman block into the Kariman production license more realistic, significantly increasing the oil bearing area and reserves

- Extended pilot production permit for North Kariman-2 to YE2016
- North Kariman-1 appraisal well produced about 830 cubic meters of oil during the first 82 hours of testing (~1,520 BOPD)
- North Kariman 2P reserves increased 55% to 7.5mmbbl

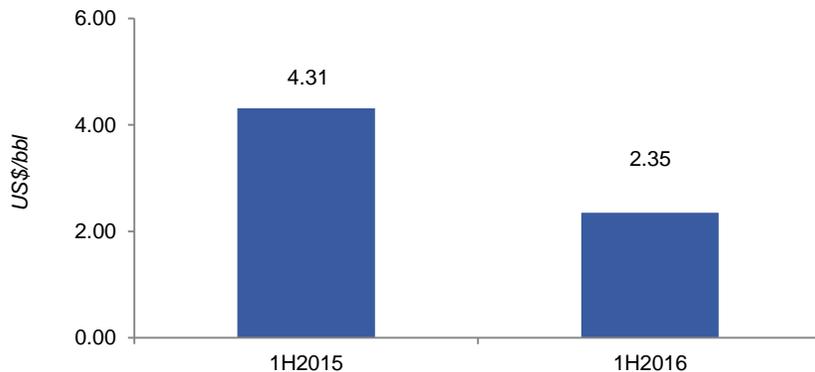
Kazakhstan Project (Emir-Oil)

Operation & Financial Update

Net oil production



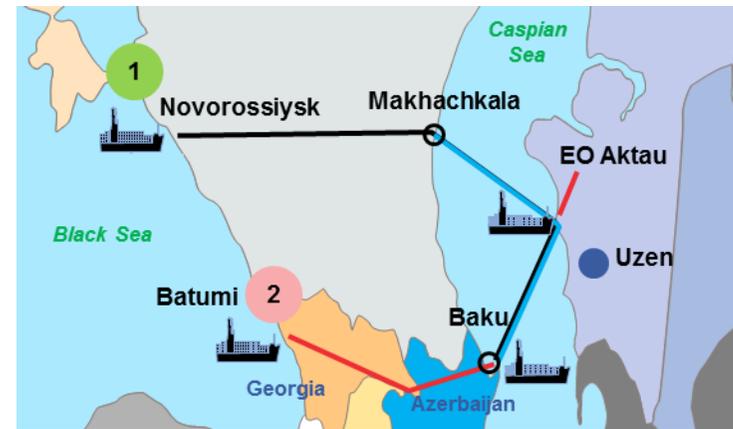
Lifting costs



New Export Sales Contract

| | FY2014 | FY2015 | 1H2016 |
|---|-----------|--------------|-----------|
| Benchmark Oil⁽¹⁾ | Brent | Urals (RCMB) | Brent |
| Benchmark Price | US\$90.70 | US\$53.97 | US\$41.84 |
| Discount | US\$20.98 | US\$5.56 | US\$5.40 |
| Net Realized Price | US\$69.72 | US\$48.41 | US\$36.44 |
| Distribution Expenses | -- | US\$11.55 | US\$11.08 |
| Total Discount and Distribution Expenses | US\$20.98 | US\$17.11 | US\$16.48 |
| YoY Net Gain/bbl | -- | ~US\$2 | ~US\$3 |

Note: Brent historically trades at a premium of US\$2-3 to Urals

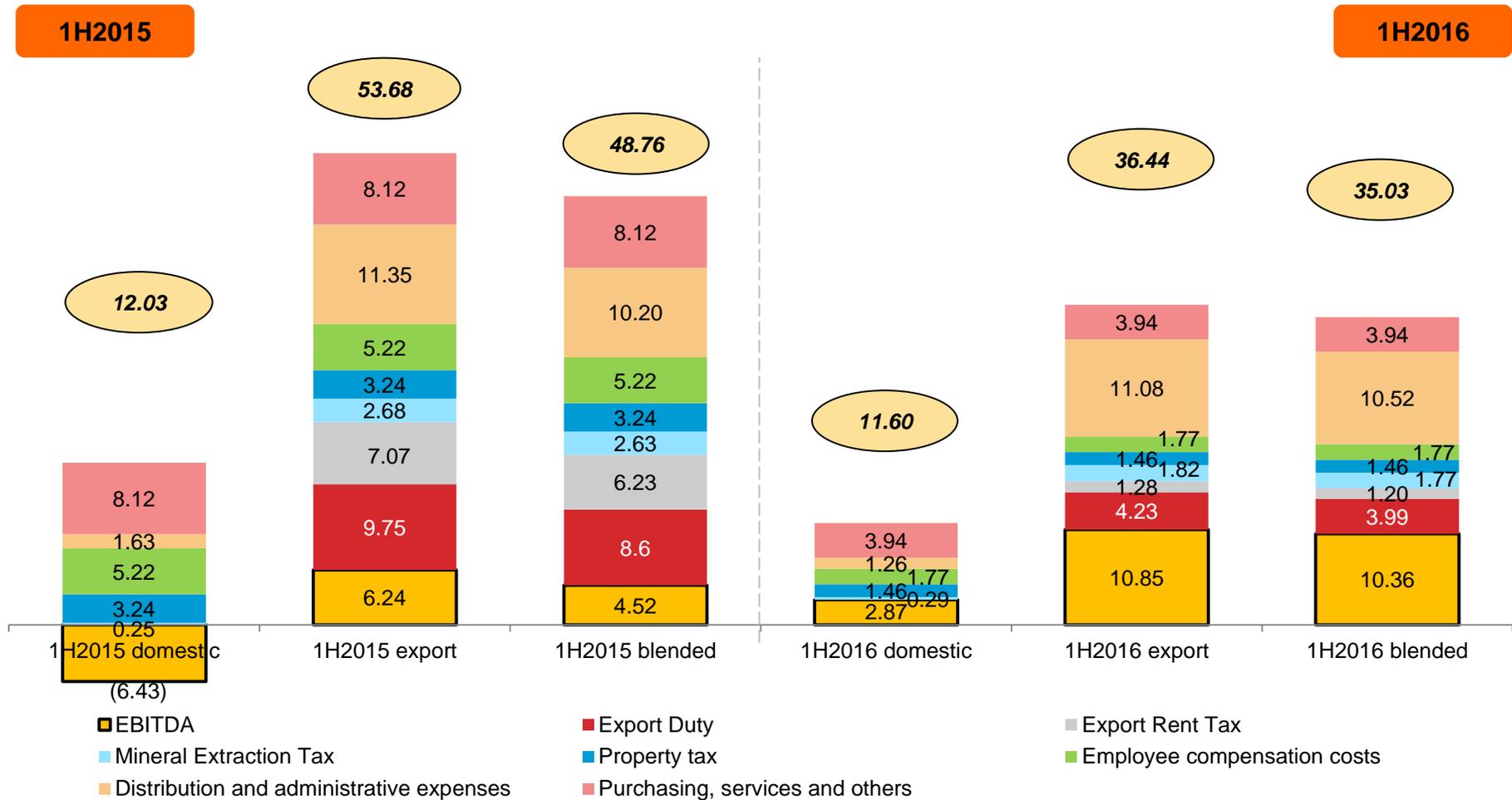


— Pipeline — Railway — Shipping

- 1 2015/16 route: Aktau Port - Makhachkala Port (Russia) – Novorossiysk (Russia)
- 2 2014 route: Aktau Port - Baku Port (Azerbaijan) – Batumi Port (Georgia)

Kazakhstan Project (Emir-Oil) Operation & Financial Update

EBITDA Breakdown (US\$/bbl)⁽¹⁾



(1) Excludes asset impairment charges



U.S. Project (Condor)

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U.S. Project (Condor) Overview

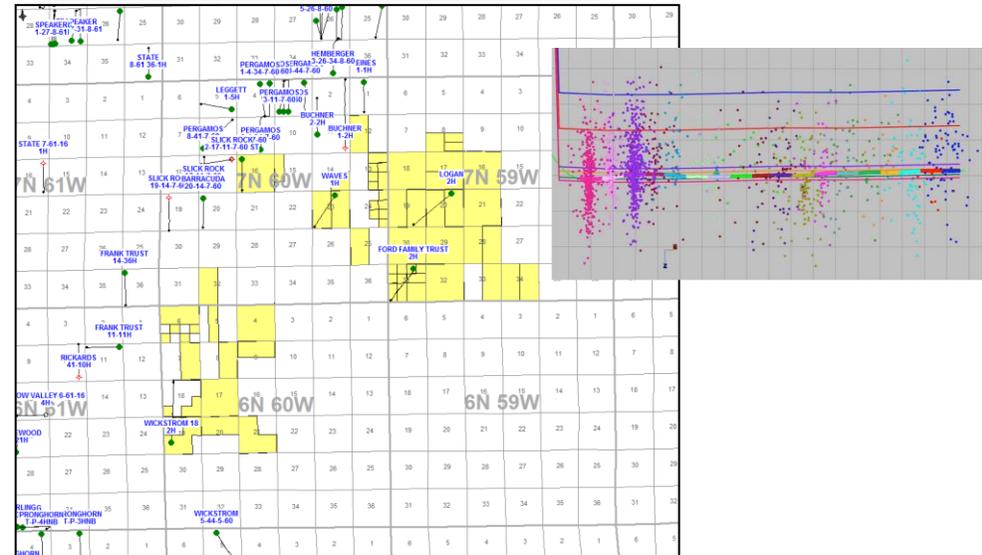
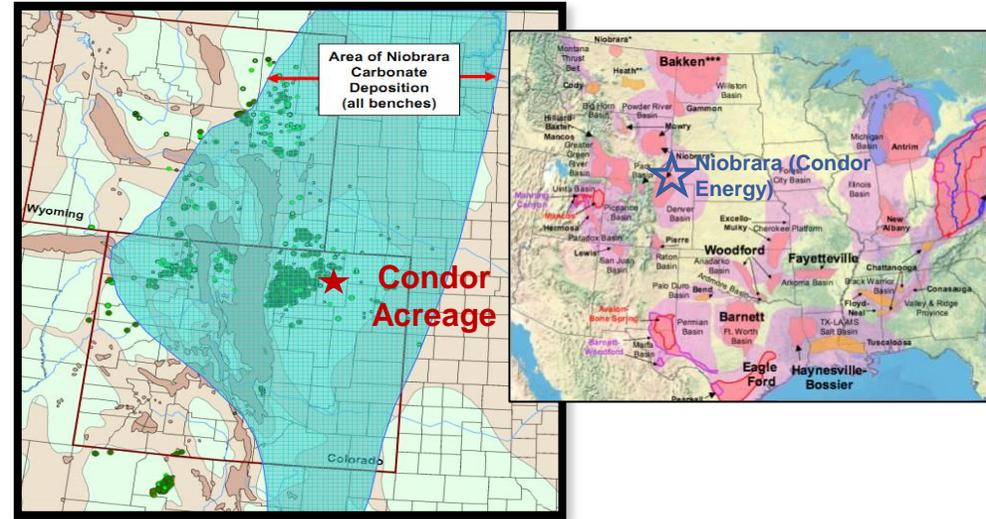
Condor Energy

| | |
|--------------------------|-------------|
| Ownership | 100% |
| Net acreage | 5,721 acres |
| Gross wells (horizontal) | 5 |

Operation update

Condor Energy

- Operates 5 horizontal wells in a Colorado Niobrara asset through Condor Energy
- Operational and technological expertise gained from the drilling of 5 horizontal wells applied to the Group's other existing assets
- For 1H2016, the average daily net oil and gas production was 44BOPD and 58Mcf/day respectively
- Average realized oil and gas price was US\$33.75/barrel and US\$1.52/Mcf respectively





Financial Update



Financial Update

Financial performance summary

| (In US\$ million) | 1H2015 | | | | | 1H2016 | | | | |
|--------------------------------------|--------|----------|--------|---------------|--------|--------|----------|-------|---------------|---------|
| | China | Emir-Oil | USA | Corp & Others | Total | China | Emir-Oil | USA | Corp & Others | Total |
| Revenue | 66.8 | 30.0 | 0.5 | - | 97.3 | 34.8 | 23.8 | 0.3 | - | 58.9 |
| Profit before income tax | (11.3) | (2.8) | 3.8 | (40.7) | (51.1) | (28.1) | (5.3) | (0.7) | (45.8) | (79.9) |
| Net profit for the year | (13.5) | (2.5) | 3.8 | (40.8) | (52.9) | (37.5) | (129.2) | (0.7) | (46.6) | (214.0) |
| <i>Margin</i> | n/a | n/a | 699.6% | n/a | n/a | n/a | n/a | n/a | n/a | n/a |
| EBITDA⁽¹⁾ | 35.2 | 3.8 | 4.3 | (13.1) | 30.2 | (2.7) | (124.8) | (0.9) | (20.8) | (149.2) |
| <i>Margin</i> | 52.7% | 12.6% | 793.6% | n/a | 31.0% | n/a | n/a | n/a | n/a | n/a |
| Adjusted EBITDA⁽²⁾ | 49.6 | 3.8 | (0.4) | (8.2) | 44.8 | 20.6 | 7.6 | (0.4) | (6.7) | 21.1 |
| <i>Margin</i> | 74.3% | 12.8% | n/a | n/a | 46.1% | 59.1% | 32.1% | n/a | n/a | 35.8% |

Note: Financial numbers have been re-presented as if Emir-Oil is still a continuing operation

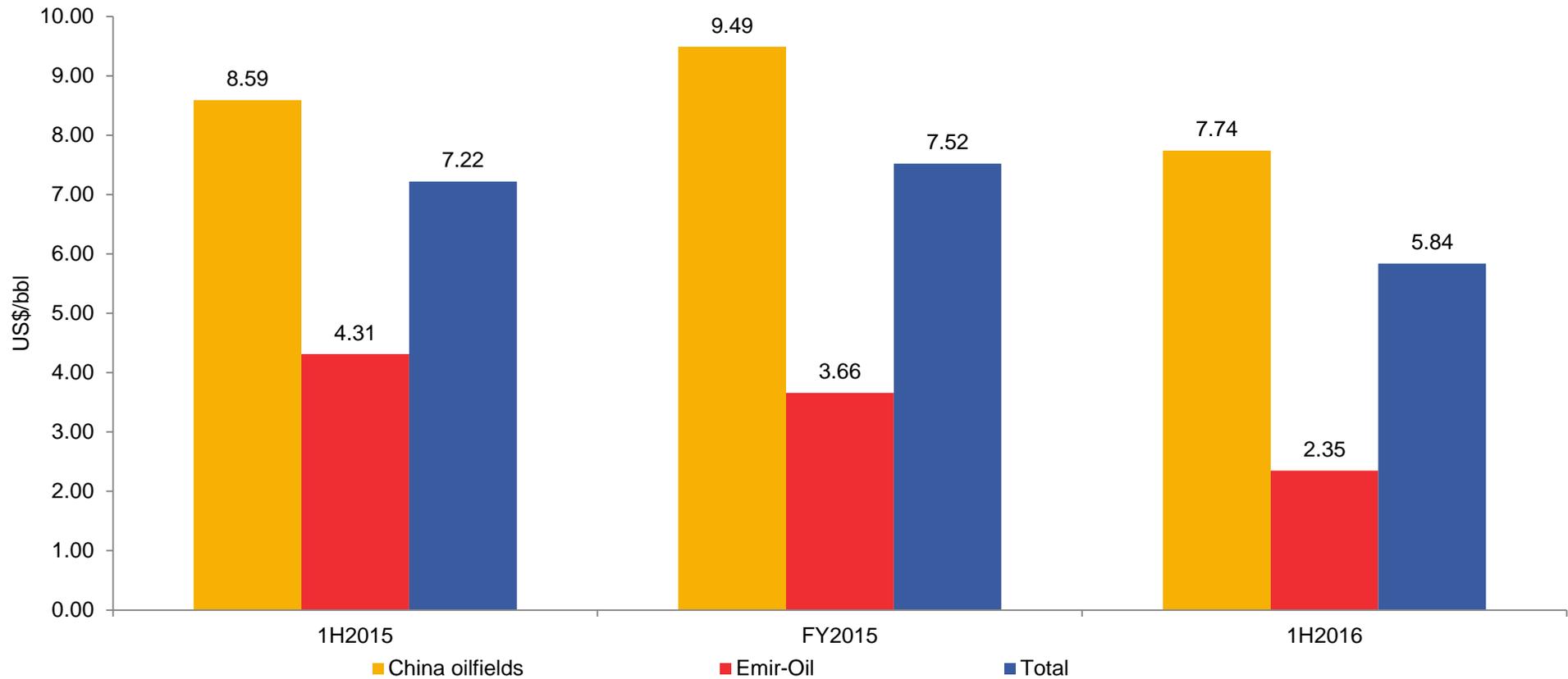
(1) Includes one-off asset impairment charges

(2) Adj. EBITDA refers to EBITDA adjusted to exclude non-cash items such as share-based compensation expense, loss on impairment, withholding tax from intercompany loans, and any other non-recurring items such as disposal gains and losses, acquisition expense, and geological and geophysical expenses, etc

Financial Update

Lifting costs analysis of China assets and Emir-Oil

Lifting cost per barrel⁽¹⁾

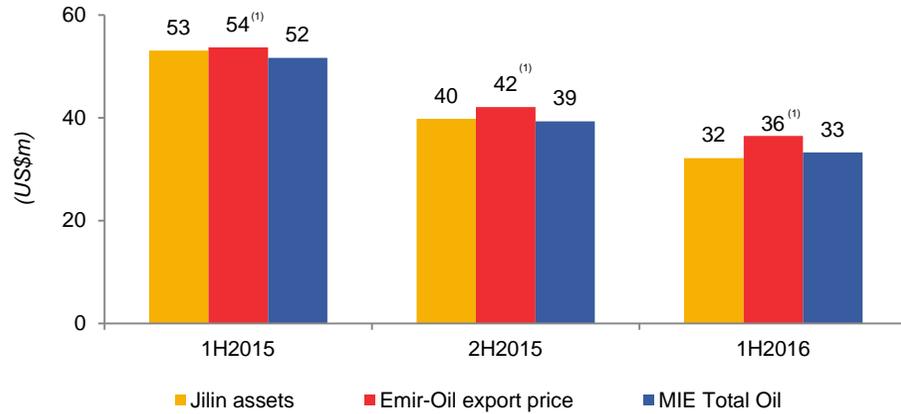


(1) Lifting costs includes directly controllable costs to produce a barrel of oil. Other production costs such as safety fee, environment expenses, technical & research expense and overhead have not been included since they are not directly attributable to the production of a barrel of oil

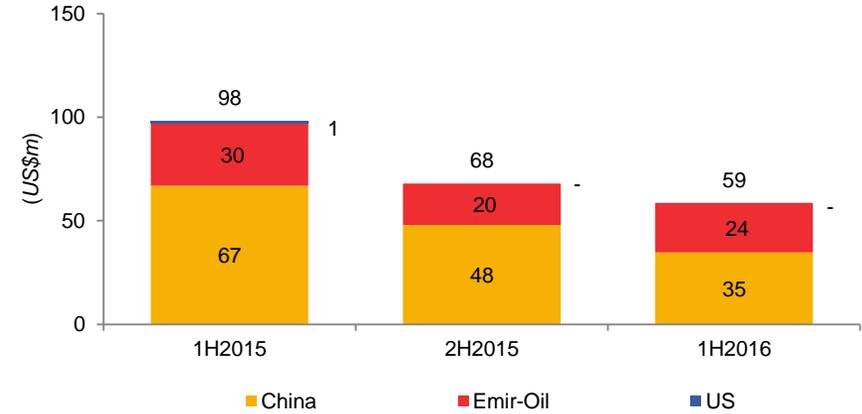
Financial Update

Key sales related statistics

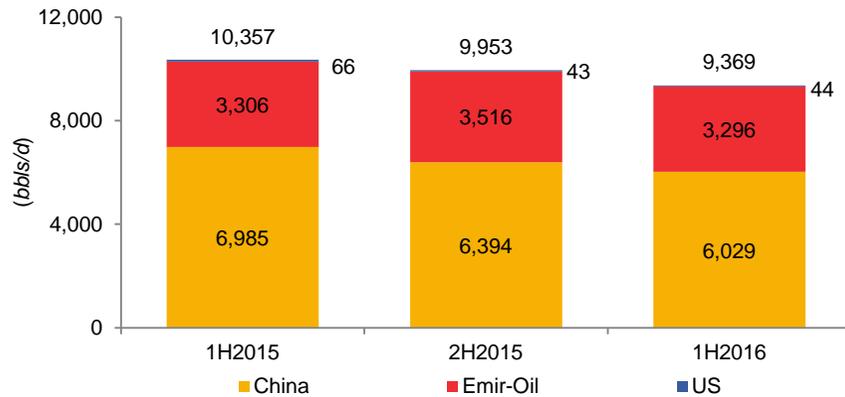
Average realized oil price



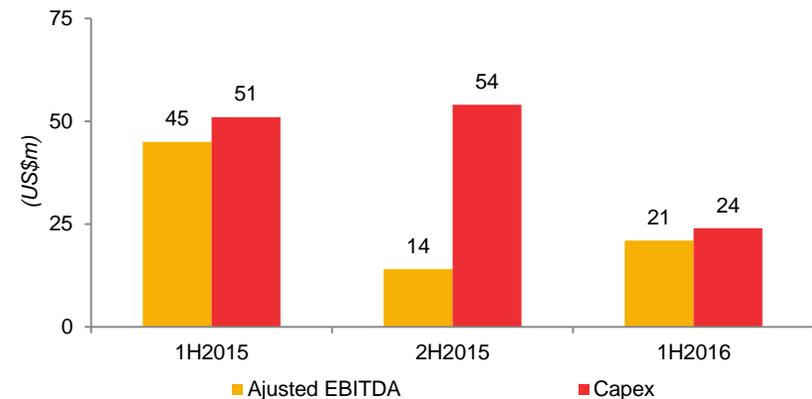
Revenue breakdown by region



Average daily net oil production breakdown by region



Adj. EBITDA and Capex⁽²⁾



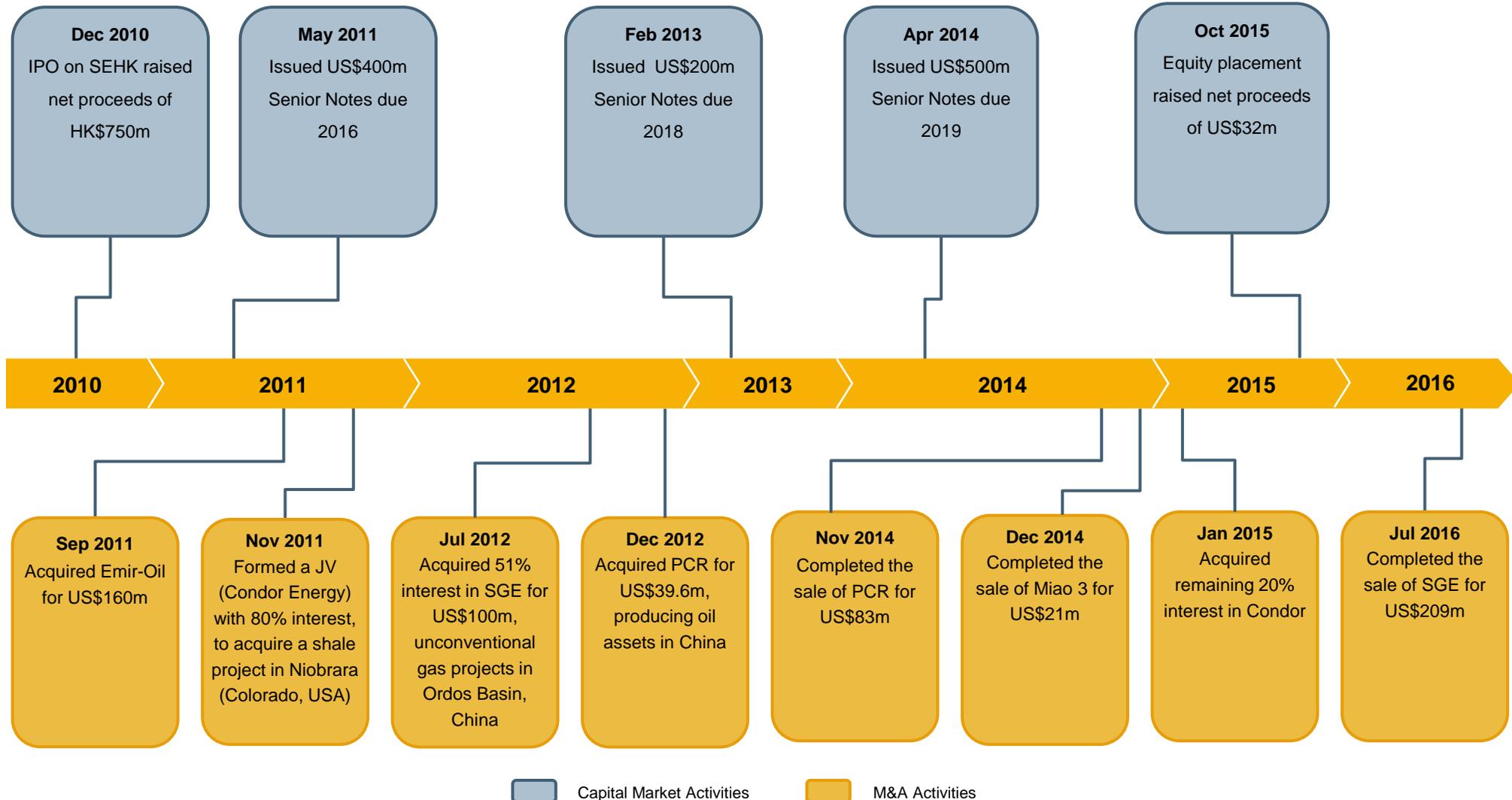
Note: Financial numbers have been re-presented as if Emir-Oil is still a continuing operation
 (1) Emir-Oil average realized export oil price after deducting sales and marketing commissions
 (2) Capex for this charts refers to the cash used for purchase of PPE in the cashflow statement



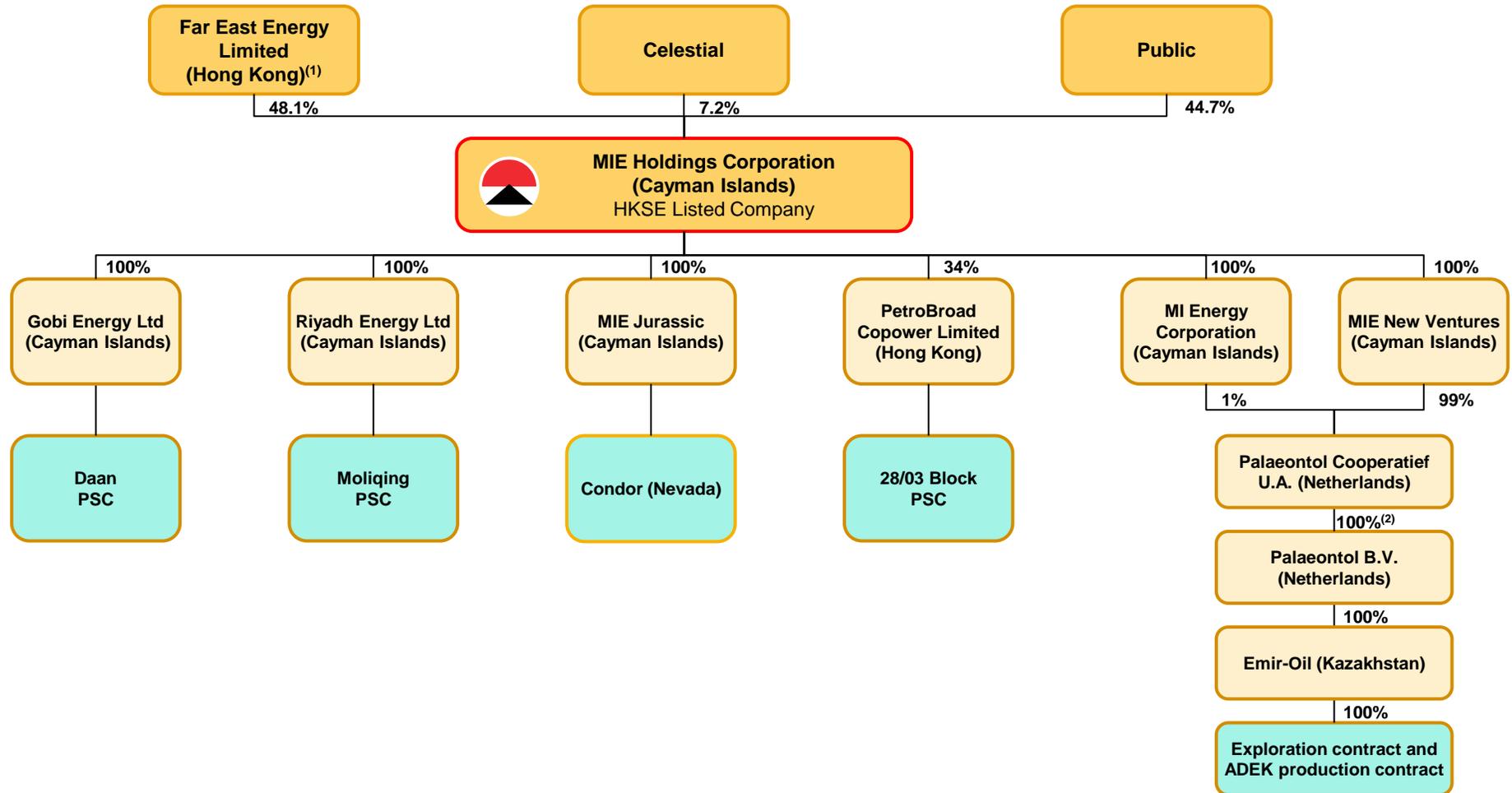
Appendix



Key milestones



Key corporate and shareholding structure (August 2016)



(1) FEEL is held by Zhao Jiangbo ("Mrs. Zhang"), Zhang Ruilin ("Mr. Zhang"), Zhao Jiangwei ("Mr. Zhao") and Shang Zhiguo as to 80%, 9.99%, 10% and 0.01% respectively. FEEL holds 48.1% interests in MIEH through its wholly owned subsidiaries. Mr. Zhang, MIEH's executive director, chairman and chief executive officer, Mr. Zhao, MIEH's executive director and senior vice president and Mrs. Zhang are the controlling shareholders of FEEL

(2) Pursuant to the SPA signed on 5th March 2016, Reach Energy Berhad will acquire a 60% stake in Palaeontol B.V. from MIEH on completion which is expected in 3Q2016

Oil Resource Inventory

PRMS Resources

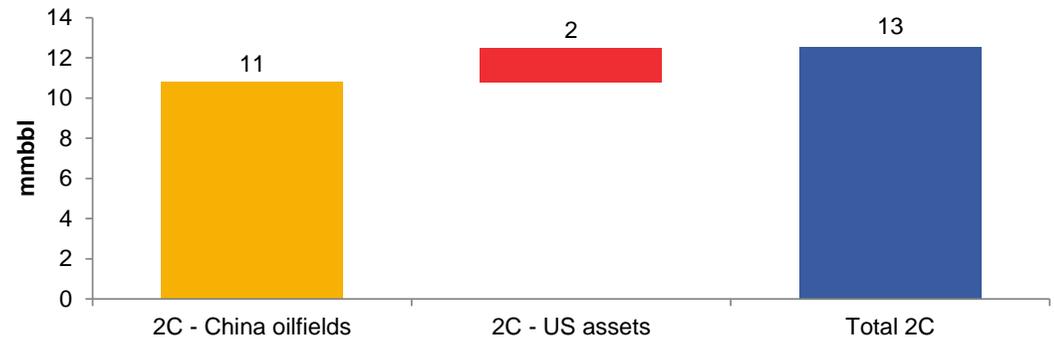
Contingent: Quantities estimated, as of a given date, to be potentially recoverable from known accumulations by application of development projects, but which are not currently considered to be commercially recoverable due to one or more contingencies

Prospective: Quantities of petroleum which are estimated, as of a given date, to be potentially recoverable from undiscovered accumulations.

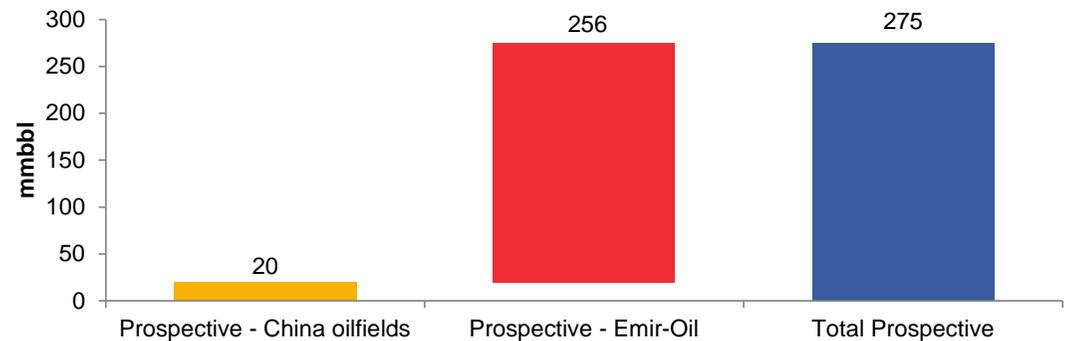
Uncertainty Range

| Case | Low Estimate | Best Estimate | High Estimate |
|-------------|--------------|---------------|---------------|
| Contingent | 1C | 2C | 3C |
| Prospective | LE | BE | HE |

2C Contingent Resources



BE Prospective Resources



Strong cash flow supported by PSC structure

Jilin assets oil allocation under PSCs



Oil produced is fully allocated to foreign contractors⁽¹⁾ (i.e. MIE) to recover ALL Opex and Capex, after which it is allocated 48% of oil production as profit-sharing oil

(1) Foreign contractors include MIE (90%) and GOC (10%)

(2) Net:Gross ratio calculated based on production volume

China Special Levy (Windfall Tax) Calculation

|<-----New Regime effective from 2015/1/1-----> |<-----Old Regime----->|

| Oil Price | Threshold | Tax Rate | Windfall Tax | Effective Tax Rate | Threshold | Tax Rate | Windfall Tax | Effective Tax Rate | Saved Windfall Tax |
|-----------|-----------|----------|--------------|--------------------|-----------|----------|--------------|--------------------|--------------------|
| 40 | 65 | 0% | -- | 0.00% | 55 | 0% | -- | 0.00% | -- |
| 45 | 65 | 0% | -- | 0.00% | 55 | 0% | -- | 0.00% | -- |
| 50 | 65 | 0% | -- | 0.00% | 55 | 0% | -- | 0.00% | -- |
| 55 | 65 | 0% | -- | 0.00% | 55 | 20% | -- | 0.00% | -- |
| 60 | 65 | 0% | -- | 0.00% | 55 | 20% | 1.00 | 1.67% | 1.00 |
| 65 | 65 | 20% | -- | 0.00% | 55 | 25% | 2.25 | 3.46% | 2.25 |
| 70 | 65 | 20% | 1.00 | 1.43% | 55 | 30% | 3.75 | 5.36% | 2.75 |
| 75 | 65 | 25% | 2.25 | 3.00% | 55 | 35% | 5.50 | 7.33% | 3.25 |
| 80 | 65 | 30% | 3.75 | 4.69% | 55 | 40% | 7.50 | 9.38% | 3.75 |
| 85 | 65 | 35% | 5.50 | 6.47% | 55 | 40% | 9.50 | 11.18% | 4.00 |
| 90 | 65 | 40% | 7.50 | 8.33% | 55 | 40% | 11.50 | 12.78% | 4.00 |
| 100 | 65 | 40% | 11.50 | 11.50% | 55 | 40% | 15.50 | 15.50% | 4.00 |
| 110 | 65 | 40% | 15.50 | 14.09% | 55 | 40% | 19.50 | 17.73% | 4.00 |
| 120 | 65 | 40% | 19.50 | 16.25% | 55 | 40% | 23.50 | 19.58% | 4.00 |
| 130 | 65 | 40% | 23.50 | 18.08% | 55 | 40% | 27.50 | 21.15% | 4.00 |
| 140 | 65 | 40% | 27.50 | 19.64% | 55 | 40% | 31.50 | 22.50% | 4.00 |
| 150 | 65 | 40% | 31.50 | 21.00% | 55 | 40% | 35.50 | 23.67% | 4.00 |

Jilin assets - sales and marketing

Sole customer

- PetroChina has been MIE's sole customer. Selling to PetroChina is MIE's choice, not obligation
- MIE believes PetroChina is the best customer given they make timely payments

Process

- MIE transports all crude oil produced from oilfields through their pipelines or by truck to the delivery points designated by PetroChina

Transportation and sales costs

- US\$1.24 per barrel (RMB52/ton) as stipulated in the sales contract

Price of crude oil sold

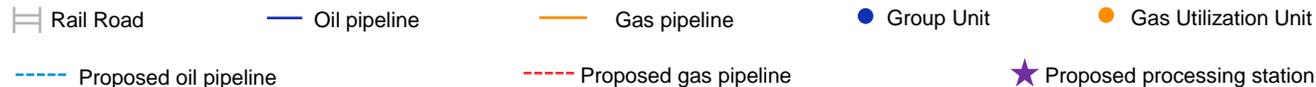
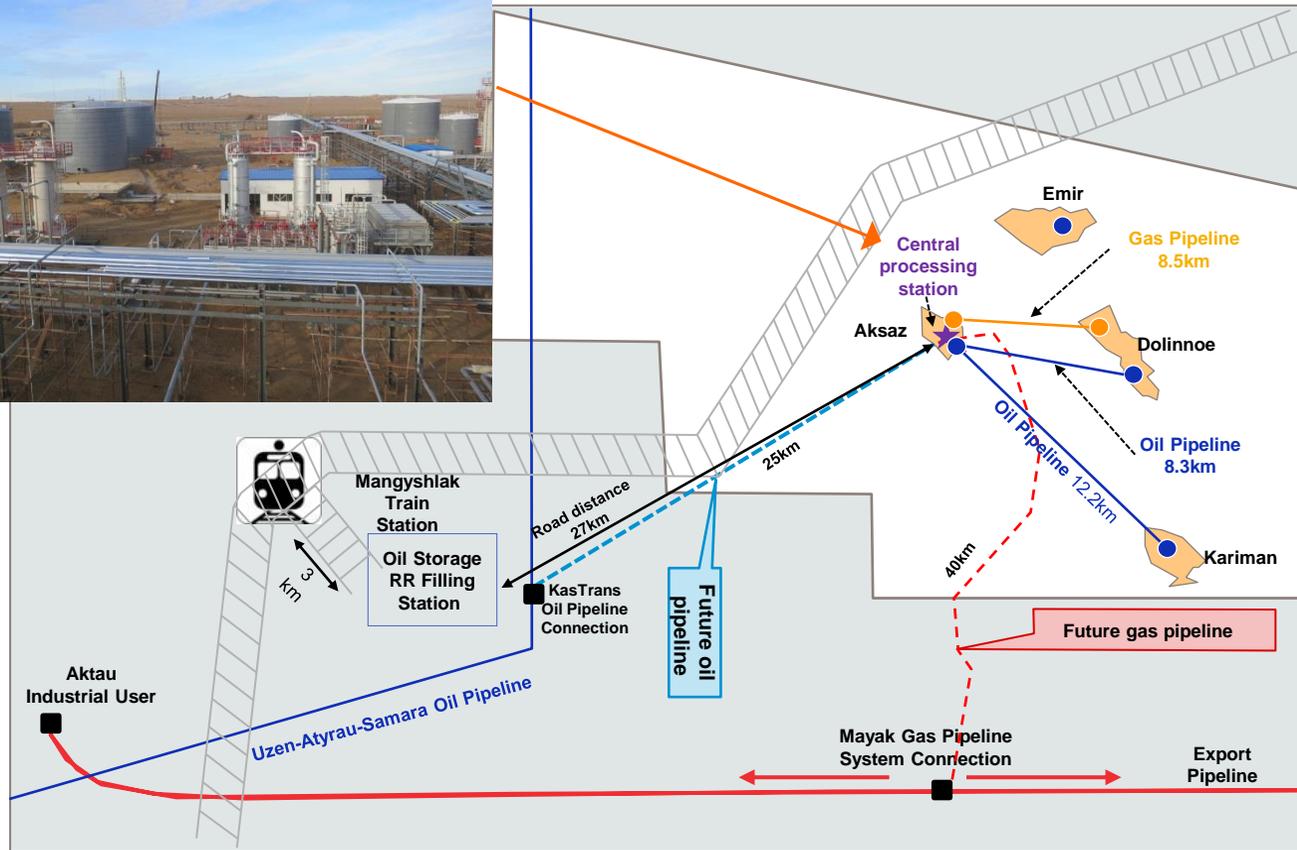
- Determined each month based on the price of Daqing crude oil published in PlattsOilgram, for the previous month
- The average sales prices per barrel of oil in 2013, 2014 and 2015 were US\$104.3, US\$97.3 and US\$46.7 respectively

Billing and payment

- Invoices are issued to PetroChina within 5 days after the end of each month, who pays MIE within 20 days of invoice
- Invoice amount = Daqing crude oil price x volume of crude oil attributable to foreign contractors for the month

The sales agreement and PSC structure ensures that PetroChina purchases 100% of crude oil produced each year, with no volume restraint, subject to the approval of the production amounts by the joint management committee

Emir-Oil O&G Infrastructure Overview



- Current oil and gas rental facility:
 - Oil: 6,480 BOPD
 - Gas: 8.83 mmcf/gpd
- New oil and gas processing facility
 - Oil: 12,000 BOPD
 - Gas: 21 mmcf/gpd (600,000m³/d)
- New oil pipeline
 - Specification: length of 25km, diameter of 219mm
 - Transportation capacity: 2-4.5mmbbl p.a.(5,450-12,400 BOPD)
- New gas pipeline
 - Specification: length of 35km, diameter of 219mm
 - Transportation capacity: 300,000-600,000m³/d (10.6 - 21.2 mmcf/gpd)

Kazakhstan tax summary

Rent export tax

- Calculated based on the export sales price and ranges from as low as 0% if the export sales price is less than US\$40 per barrel to as high as 32% if the export sales price per barrel exceeds US\$190

Mineral extraction tax

- Depends on annual production output. The tax code currently provides for a 5% mineral extraction tax rate on production sold to the export market, and for domestic oil is calculated at 2.5% based on barrels of domestic oil multiplied by production cost per barrel multiplied by 120%

Rent export duty expenditure

- The government has made yearly adjustments to the export duty since 2013. Most recently, in March 2016, Kazakhstan introduced a floating rate of export duty on oil pegged to global oil prices. Export duty is exempted when the global oil price is below US\$25 per bbl. If oil exceeds US\$25, the rate is determined in accordance with the special approved scale from US\$10 per ton if the oil is above US\$25 per bbl to US\$236 per ton if the oil price is above US\$185 per bbl

Excess profit tax

- EPT is applicable as soon as the ratio of annual aggregate income to annual tax deductions exceeds a ratio of 1.25. Deductibles include costs and losses. EPT is structured to encourage operators to invest/develop in oil/gas fields. Emir Oil has never had to pay EPT

Property tax

- Property tax is payable on oil and gas assets which have been granted a production license at a rate of 1.5% based on average balance of oil and gas properties

Corporate income tax

- The Tax Code set the tax rate at 20%. Prior to 2009, corporate income tax rate was 30%

Kazakhstan tax summary (continued)

Export Duty (Effective March 2016)

| Average Crude Oil Market Price (US\$/bbl) | Export Duty (US\$/ton) | Export Duty (US\$/bbl) |
|---|------------------------|------------------------|
| Less than 25 | 0 | 0.00 |
| 25 to 30 | 10 | 1.33 |
| 30 to 35 | 20 | 2.67 |
| 35 to 40 | 35 | 4.67 |
| 40 to 45 | 40 | 5.33 |
| 45 to 50 | 45 | 6.00 |
| 50 to 55 | 50 | 6.67 |
| 55 to 60 | 55 | 7.33 |
| 60 to 65 | 60 | 8.00 |
| 65 to 70 | 65 | 8.67 |
| 70 to 75 | 70 | 9.33 |
| 75 to 80 | 75 | 10.00 |
| 80 to 85 | 80 | 10.67 |
| 85 to 90 | 85 | 11.33 |
| 90 to 95 | 90 | 12.00 |
| 95 to 100 | 95 | 12.67 |
| 100 to 105 | 100 | 13.33 |
| 105 to 115 | 115 | 15.33 |
| 115 to 125 | 130 | 17.33 |
| 125 to 135 | 145 | 19.33 |
| 135 to 145 | 160 | 21.33 |
| 145 to 155 | 176 | 23.47 |
| 155 to 165 | 191 | 25.47 |
| 165 to 175 | 206 | 27.47 |
| 175 to 185 | 221 | 29.47 |
| Greater than 185 | 236 | 31.47 |

Export Rent Tax

| Rate | 7% | 11% | 14% | 16% | 17% | 19% | 21% | 22% | 23% | 25% | 26% | 27% | 29% | 30% | 32% |
|-----------|----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|
| Oil Price | 40 | 50 | 60 | 70 | 80 | 90 | 100 | 110 | 120 | 130 | 140 | 150 | 160 | 170 | 190 |
| Oil Price | 50 | 60 | 70 | 80 | 90 | 100 | 110 | 120 | 130 | 140 | 150 | 160 | 170 | 180 | 500 |

| Rate | 7% | 11% | 14% | 16% | 17% | 19% | 21% | 22% | 23% | 25% | 26% | 27% | 29% | 30% | 32% | ERT | ERT % |
|------|-------------|-------------|-------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|-------|
| 40 | -- | -- | -- | -- | -- | -- | -- | -- | -- | -- | -- | -- | -- | -- | -- | -- | 0% |
| 50 | 3.50 | -- | -- | -- | -- | -- | -- | -- | -- | -- | -- | -- | -- | -- | -- | 3.50 | 7% |
| 60 | -- | 6.60 | -- | -- | -- | -- | -- | -- | -- | -- | -- | -- | -- | -- | -- | 6.60 | 11% |
| 70 | -- | -- | 9.80 | -- | -- | -- | -- | -- | -- | -- | -- | -- | -- | -- | -- | 9.80 | 14% |
| 80 | -- | -- | -- | 12.80 | -- | -- | -- | -- | -- | -- | -- | -- | -- | -- | -- | 12.80 | 16% |
| 90 | -- | -- | -- | -- | 15.30 | -- | -- | -- | -- | -- | -- | -- | -- | -- | -- | 15.30 | 17% |
| 100 | -- | -- | -- | -- | -- | 19.00 | -- | -- | -- | -- | -- | -- | -- | -- | -- | 19.00 | 19% |
| 110 | -- | -- | -- | -- | -- | -- | 23.10 | -- | -- | -- | -- | -- | -- | -- | -- | 23.10 | 21% |
| 120 | -- | -- | -- | -- | -- | -- | -- | 26.40 | -- | -- | -- | -- | -- | -- | -- | 26.40 | 22% |
| 130 | -- | -- | -- | -- | -- | -- | -- | -- | 29.90 | -- | -- | -- | -- | -- | -- | 29.90 | 23% |
| 140 | -- | -- | -- | -- | -- | -- | -- | -- | -- | 35.00 | -- | -- | -- | -- | -- | 35.00 | 25% |
| 150 | -- | -- | -- | -- | -- | -- | -- | -- | -- | -- | 39.00 | -- | -- | -- | -- | 39.00 | 26% |
| 160 | -- | -- | -- | -- | -- | -- | -- | -- | -- | -- | -- | 43.20 | -- | -- | -- | 43.20 | 27% |
| 170 | -- | -- | -- | -- | -- | -- | -- | -- | -- | -- | -- | -- | 49.30 | -- | -- | 49.30 | 29% |
| 180 | -- | -- | -- | -- | -- | -- | -- | -- | -- | -- | -- | -- | -- | 54.00 | -- | 54.00 | 30% |
| 190 | -- | -- | -- | -- | -- | -- | -- | -- | -- | -- | -- | -- | -- | -- | 60.80 | 60.80 | 32% |
| 200 | -- | -- | -- | -- | -- | -- | -- | -- | -- | -- | -- | -- | -- | -- | 64.00 | 64.00 | 32% |

Mineral Extraction Tax (Export Oil)

| Rate | | 5.0% | 7.0% | 8.0% | 9.0% | 10.0% | 11.0% | 12.0% | 13.0% | 15.0% | 18.0% |
|------------|-------------|------|------|-------|-------|-------|-------|-------|-------|--------|--------|
| Production | ('000 tons) | - | 250 | 500 | 1,000 | 2,000 | 3,000 | 4,000 | 5,000 | 7,000 | 10,000 |
| Production | ('000 tons) | 250 | 500 | 1,000 | 2,000 | 3,000 | 4,000 | 5,000 | 7,000 | 10,000 | |