

Chevron Direct Investment Fund Ltd

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Chevron

Power of Partnership: Chevron and Kazakhstan



Since 1993 Chevron and the Republic of Kazakhstan worked closely to make the nation as one of world's major producers and exporters.

Power of Partnership: Chevron Direct Investment Fund Ltd

On October 11th 2021 the Ministry of Energy of the Republic of Kazakhstan and Chevron signed a Memorandum of Understanding to establish Chevron Direct Investment Fund Ltd



TCO: A joint venture to develop the Tengiz oil field. Tengiz ranks as the world's deepest producing supergiant oil field and the largest single-trap producing reservoir in existence.

50% equity interest



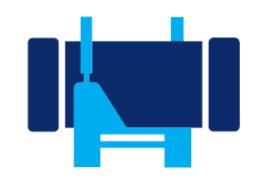
Karachaganak: A stake in the development of a gas condensate field in West Kazakhstan.

18% equity interest



CPC: The Caspian Pipeline Consortium operates a 1,511 km (939-mile) pipeline to export Kazakhstan's energy to world markets.

15% equity interest



APPP: The Atyrau
Polyethylene Pipe Plant
produces pipes for consumer
and industrial use.

100% equity interest



Investment Fund Ltd:
direct equity investment
vehicle to enhance
economic development in
Kazakhstan with funds size
of \$248.5 MM.

CDIF: Chevron Direct

100% equity interest

Chevron Direct Investment Fund Ltd is a private company registered in the Astana International Financial Center (AIFC) with funds size of \$248.5 MM and Chevron's investment vehicle into commercial local enterprises across various industries in Kazakhstan.

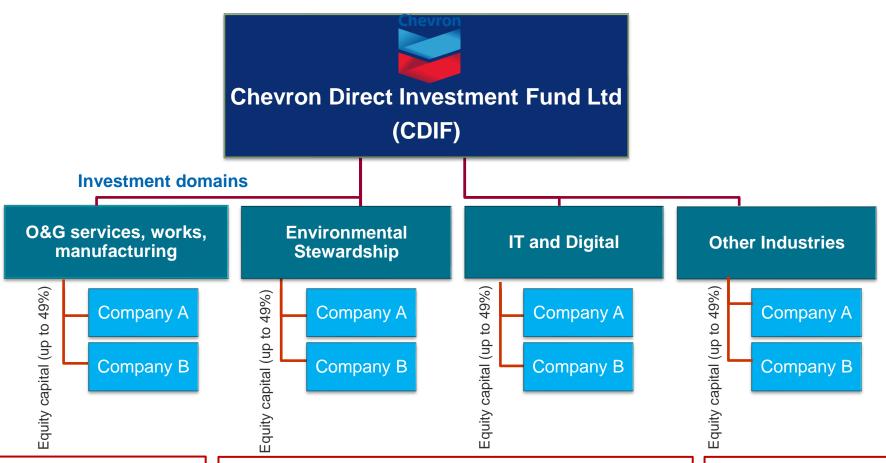


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key features, eligibility and selection



Features

Instrument: equity

Ownership: capped at 49%.

CDIF stake: USD \$2m to USD \$30m

*CDIF may consider projects with deal size with lower or higher size, subject to final meeting other eligibility criteria and

Chevron's investment evaluation.

Location: within the territory of the RoK **Targeted sectors:** various industry sectors

Time horizon: 10 years

Main selection criteria

Based in Kazakhstan

Strong profitability

Value-creation potential to Kazakhstan

Robust ESG characteristics

Financial and non-financial risks

Portfolio diversification

Required documents

Company legal documents

Detailed Investment proposal

Detailed business plan

Financial and economic models

Completed CDIF questionnaire

Other supporting documents



Chevron Direct Investment Fund Ltd.

investment decision making process



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Submit Application:

All investment opportunities register and submit application via the online platform www.cdif.kz

Eligibility Check and Analysis:

CDIF checks if the submitted projects satisfy the eligibility criteria, assesses submitted documents, and evaluates project economics.

Advisory Board every quarter:

Advisory Board, consisting of Ministry of Energy and Chevron reviews and proposes projects for further consideration and enhanced checks.

Enhanced Due Diligence:

CDIF performs
further
comprehensive due
diligence, including
financial / tax, legal
and compliance.

Investment Decision and Deal finalization:

CDIF Investment Committee makes investment decision.

CDIF finalizes negotiation and the deal.

Funding:

Investee signs the agreement and receives the funding from CDIF.

*Projects could be rejected funding at any stage based on the eligibility and due diligence results



Q&A Session

