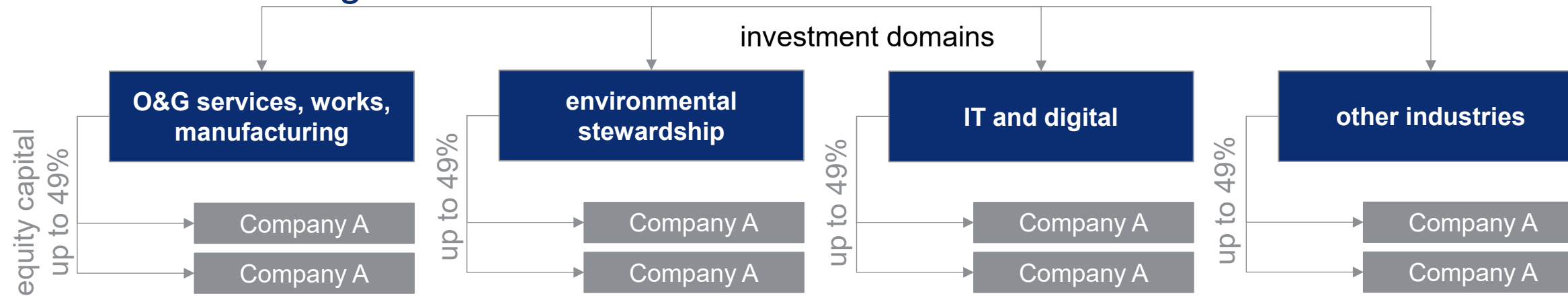




Chevron Direct Investment Fund Ltd.

Chevron Direct Investment Fund Ltd.

registered in Astana International Financial Centre in 2021



features

Instrument: equity

Ownership: capped at 49%

CDIF stake: \$2 mln - \$30 mln*

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**

* CDIF may consider projects with deal size with lower or higher size, subject to final meeting other eligibility criteria and Chevron's investment evaluation.

Chevron Direct Investment Fund Ltd.

governance and investment making process

1



Submit application

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

2



Preliminary eligibility check and analysis

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

3



Advisory Board every quarter

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

4



Enhanced due diligence

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

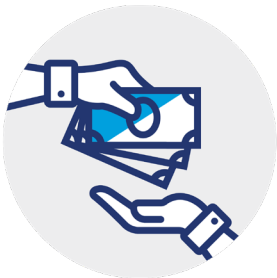
5



Investment decision and deal finalization

- CDIF (**Chevron**) Investment Committee makes investment decision.
- CDIF finalizes negotiation and the deal.

6



Funding

- Investee signs the agreement and receives the funding from CDIF.

7



Exit

- Negotiate competitive terms to facilitate exit from portfolio companies upon reaching agreed KPIs.

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