

the
human  **energy**
companyTM

Chevron Direct Investment Fund Ltd

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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 is the largest international investor in Kazakhstan



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

Chevron partnered to establish Tengizchevroil Joint Venture, holds important stake in Karachaganak, is largest private shareholder in the Caspian Pipeline Consortium and operates the Polyethylene Pipe Plant in Atyrau.



Power of Partnership: social and economic impact to Kazakhstan



**driving 6.3 percent of
Kazakhstan's gross
domestic product (GDP)**

Chevron has become a major contributor to the nation's economy, generating an average of \$11.7 billion a year in total annual economic output from 2010 to 2019.

6.3%
annual

**Chevron helped deliver 6.3 percent
of Kazakhstan's total annual
GDP over the last decade.**



**supporting local Kazakhstani
businesses with over
\$28 billion in spending**

During the past decade, Chevron has helped promote entrepreneurship and create economic opportunity through \$14.1 billion in direct spending with local Kazakhstani businesses. This spending stimulates additional economic activity across Chevron's extended supply chain, generating an additional \$14 billion in sales at local Kazakhstani businesses over that period.

\$28.1
billion

**Over \$28.1 billion in sales at Kazakhstani
businesses in the last 10 years have been
prompted by Chevron's activities.**



**generating \$43 billion in
tax revenues for Kazakhstan**

Over the last decade, Chevron has directly contributed \$43 billion in taxes and royalties to Kazakhstan, accounting for 15 percent of National Income in the Republic's budget. Adding tax revenues generated by Chevron spending with local companies plus additional distributions to the Republic of Kazakhstan brings the total contribution to nearly \$52.5 billion.

\$12.8
million

**Chevron's oil and gas production
generates \$12.8 million in payments to
the Republic of Kazakhstan every day.**

Power of Partnership: social and economic impact to Kazakhstan



sustaining almost 84,000 jobs in Kazakhstan

Chevron has been an important job-creation engine for the region, extending far beyond the 2,760 Kazakh nationals directly employed. The real story is the multiplier effect of Chevron's business activities.

For every \$1 billion in average annual local spending, approximately 58,000 jobs are supported that year. Chevron's local spending ultimately supported over 81,000 additional jobs. Or, to look at it another way, every Chevron job supports another 29 jobs across the nation's economy. This includes jobs in professional services, construction, manufacturing, transportation, retail among other industries.

84,000 jobs

Nearly 84,000 people work in jobs supported by Chevron.



advancing Kazakhstan's societal ambitions and sustainable development goals

Chevron's social investments are playing a transformative role in helping Kazakhstan enable its citizens, primarily through financing projects that enhance educational opportunities, improve health and create new paths to work by fostering innovation and entrepreneurship.

These efforts align with Chevron's commitment to creating a future of greater opportunity for the Kazakhstani people, while advancing the Republic's long-held goal of joining the Organization of Economic Cooperation and Development's (OECD's) group of most developed nations.

\$276.5 million

Since 2010, Chevron has contributed \$276.5 million in social investment, initiating more than 300 projects with over 30 NGOs and nonprofit organizations.

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



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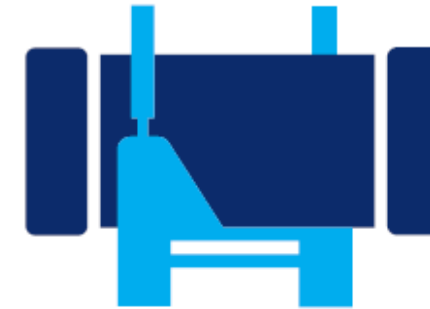
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15% equity interest



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

100% equity interest



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

100% equity interest

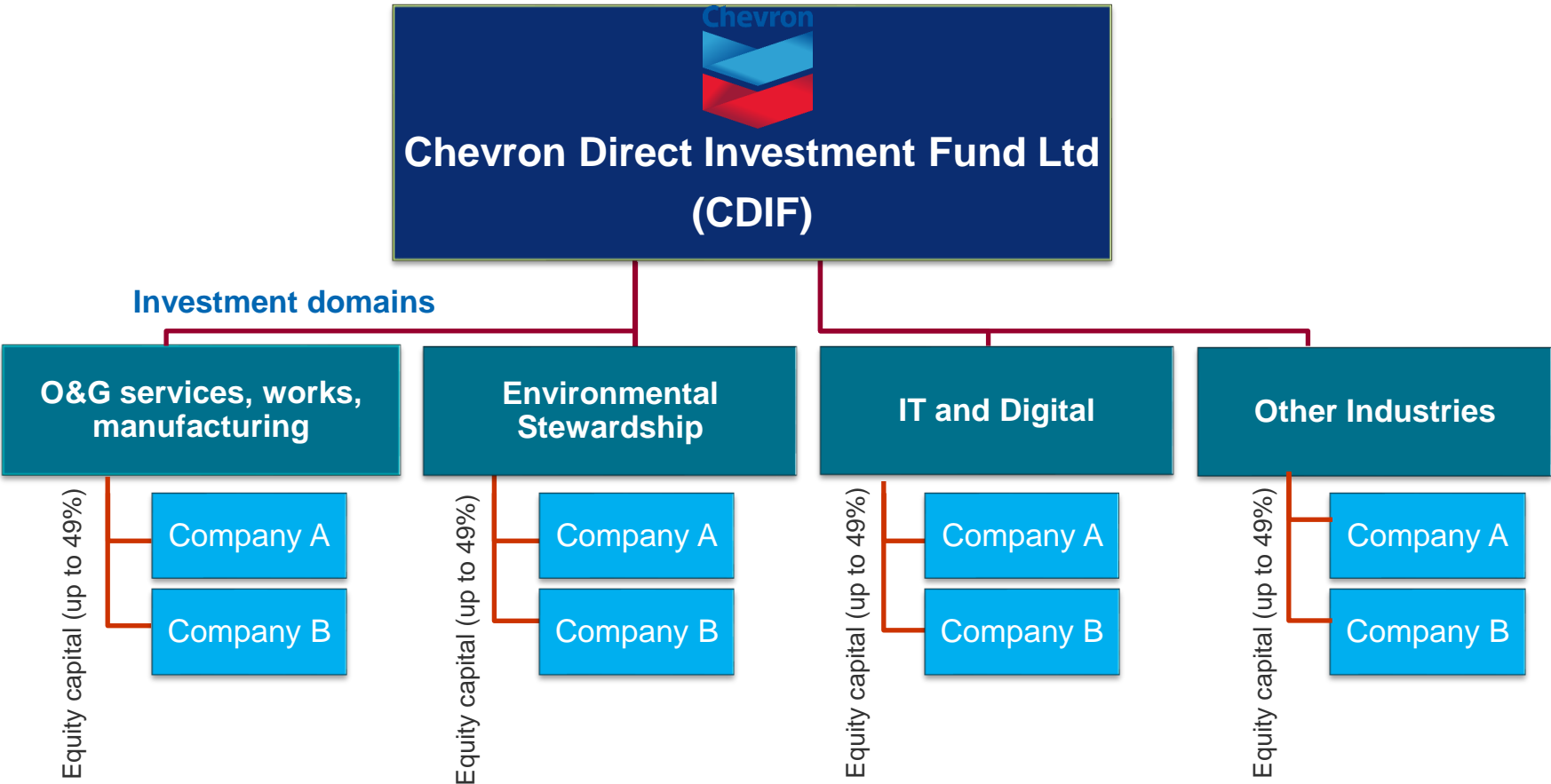
Chevron Direct Investment Fund Ltd is a private company registered in the Astana International Financial Center (AIFC) with funds size of \$248.5 MM and Chevron's investment vehicle into commercial local enterprises across various industries in Kazakhstan.

Chevron Direct Investment Fund Ltd



Chevron Direct Investment Fund Ltd

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

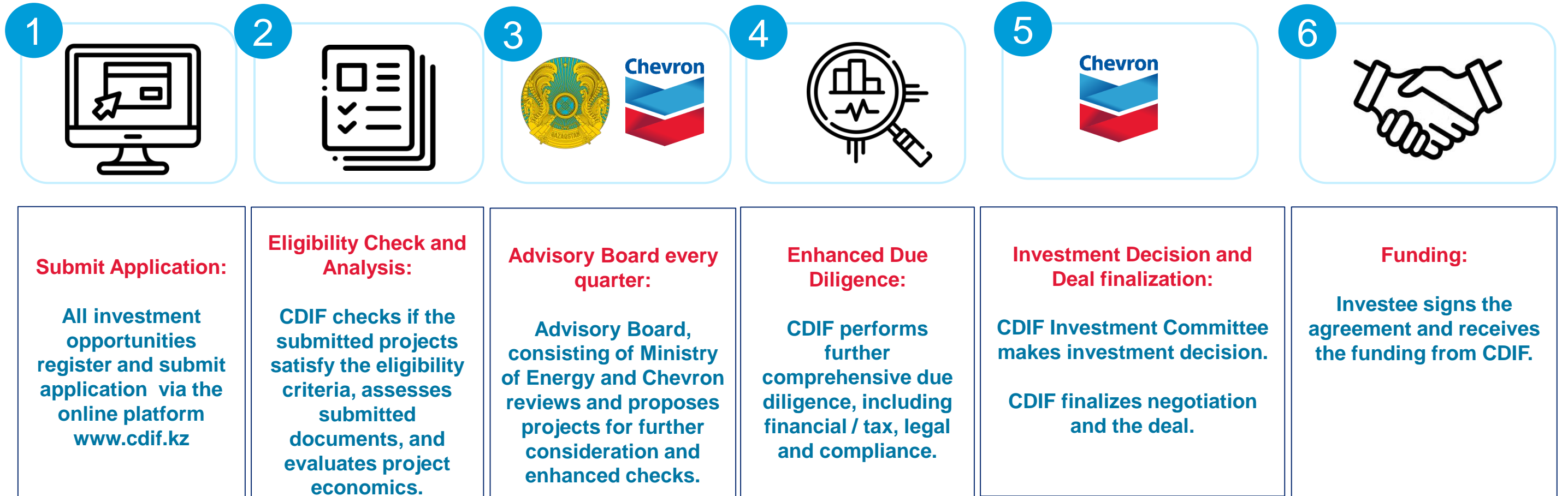
Main selection criteria
 Based in Kazakhstan
 Strong profitability
 Value-creation potential to Kazakhstan
 Robust ESG characteristics
 Financial and non-financial risks
 Portfolio diversification

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



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



Q&A Session

