

Re: Tengizchevroil Limited Liability Partnership – Common Security Agreement Amendment No. 2

To: Senior Secured Creditor Group Representatives under the Common Security Agreement

CC: Holders of the Series A Bonds due 2026 (144A – CUSIP: 88034Q AA5, ISIN: US88034QAA58, Common Code: 145253225 / Reg S – CUSIP: G87602 AA9, ISIN: USG87602AA90, Common Code: 145253756) issued under the Trust Indenture, dated as of July 27, 2016, between the TFCI and Citibank, N.A., London Branch, as Indenture Trustee (the “Trust Indenture”) and the First Supplemental Indenture thereto; Holders of the Series B Bonds due 2025 (144A – CUSIP: 88034QAB3, ISIN: US88034QAB32, Common Code: 111730377 / Reg S – ISIN: XS2010030240, Common Code: 201003024) issued under the Trust Indenture and Second Supplemental Indenture thereto; and Holders of the Series C Bonds due 2030 (144A – CUSIP: 88034QAC1, ISIN: US88034QAC15, Common Code: 111730342 / Reg S – ISIN: XS2010030083, Common Code: 201003008) issued under the Trust Indenture and Third Supplemental Indenture thereto (together, the “Bondholders”)

Reference is made to that certain Common Security Agreement, dated as of July 7, 2016 (as amended as of September 30, 2016 and as further amended, supplemented or otherwise modified prior to the date hereof, the “Common Security Agreement”), among Tengizchevroil Finance Company International Ltd. (“TFCI”), Tengizchevroil Limited Liability Partnership (the “Guarantor”), Citicorp Trustee Company Limited (the “Common Security Trustee”), Citibank, N.A., London Branch as Account Bank, and the Senior Secured Creditor Group Representatives that have acceded thereto. Capitalized terms used herein and not otherwise defined herein shall have the meanings ascribed to them in the Common Security Agreement or the Amendment (as defined below), as applicable.

The Common Security Trustee and TFCI hereby notify the Senior Secured Creditor Group Representatives and the Bondholders that Amendment No. 2 to the Common Security Agreement (the “Amendment”) has become effective as of the date hereof. No action is required from the Senior Secured Creditor Group Representatives or the Bondholders.

Pursuant to Section 12.16 of the Common Security Agreement, TFCI, the Guarantor, and the Common Security Trustee have entered into the Amendment to the Common Security Agreement to make a technical amendment to Section 5.04(a)(xi) thereof. The amendment corrects a cross-reference in Section 5.04(a)(xi) of the Common Security Agreement to provide that application of the balances of the Operational Accounts (i) to payments on Subordinated Debt would be prohibited during any period in which the Guarantor is required to apply the balances of such accounts pursuant to the Cash Waterfall, and (ii) to payments on Indebtedness for Borrowed Money incurred pursuant to Section 4.01(i)(E) of the Common Security Agreement would be permitted during such period, in each case in accordance with the priority and other conditions established in the Cash Waterfall.