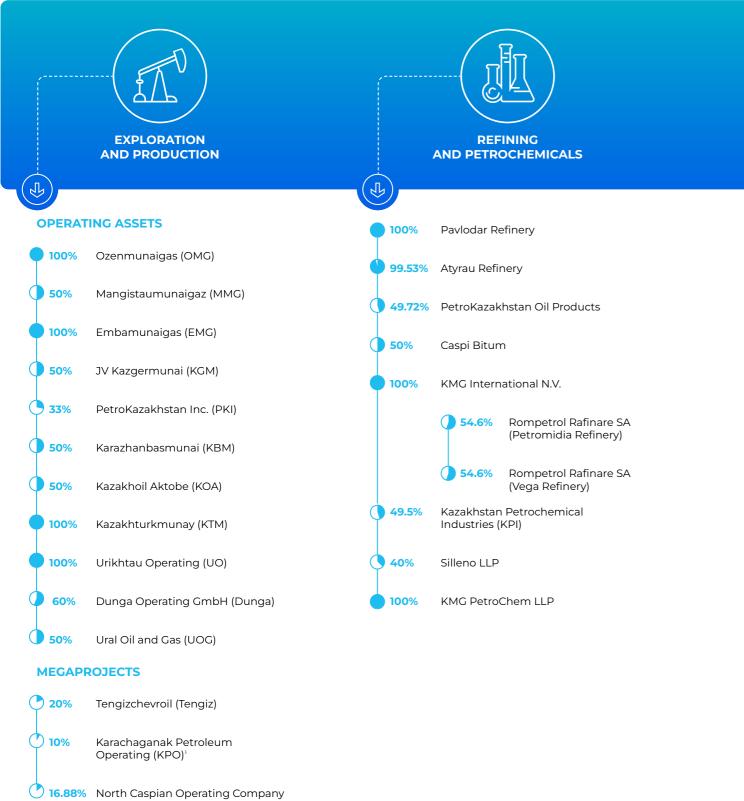
14/15 Strategic report Corporate governance Financial statements Appendix

ASSET STRUCTURE

(NCOC, Kashagan)²







turn, owns 10% of the Karachaganak Production Sharing Agreement.

The Company holds a 100% stake in KMG Kashagan B.V., which, in its turn,



FOOTHOLD IN KEY MARKETS

Oil sales, %



Oil product sales, %

^{19%} held via KMG and 1.75% held via Kazakhstan Pipeline Ventures (KPV).

owns 16.88% of the North Caspian Production Sharing Agreement.