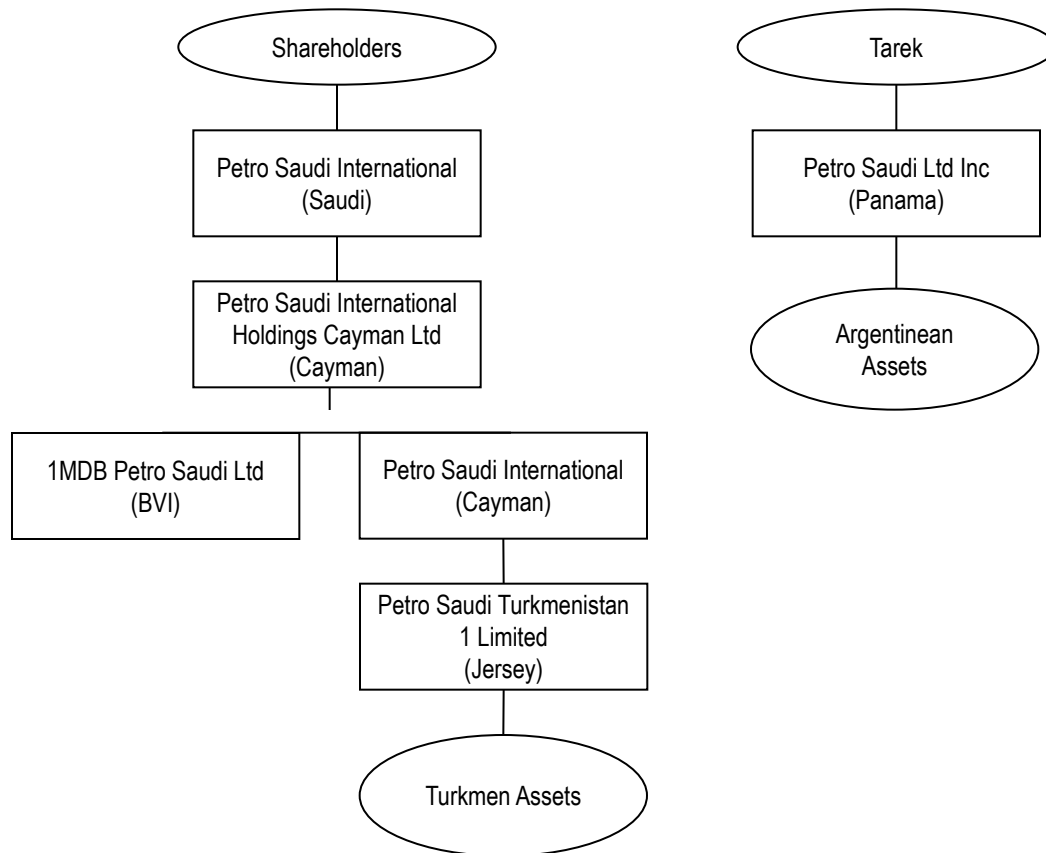


Petro Saudi International

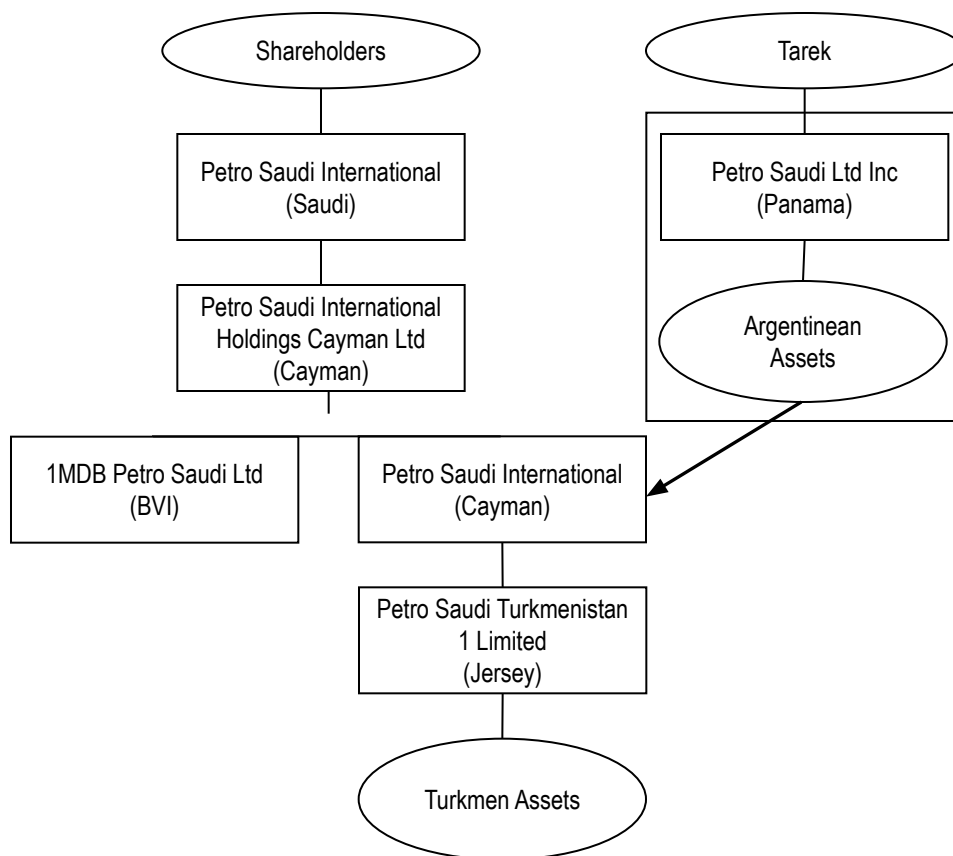
**JV Structure Steps Plan**

# CURRENT STRUCTURE



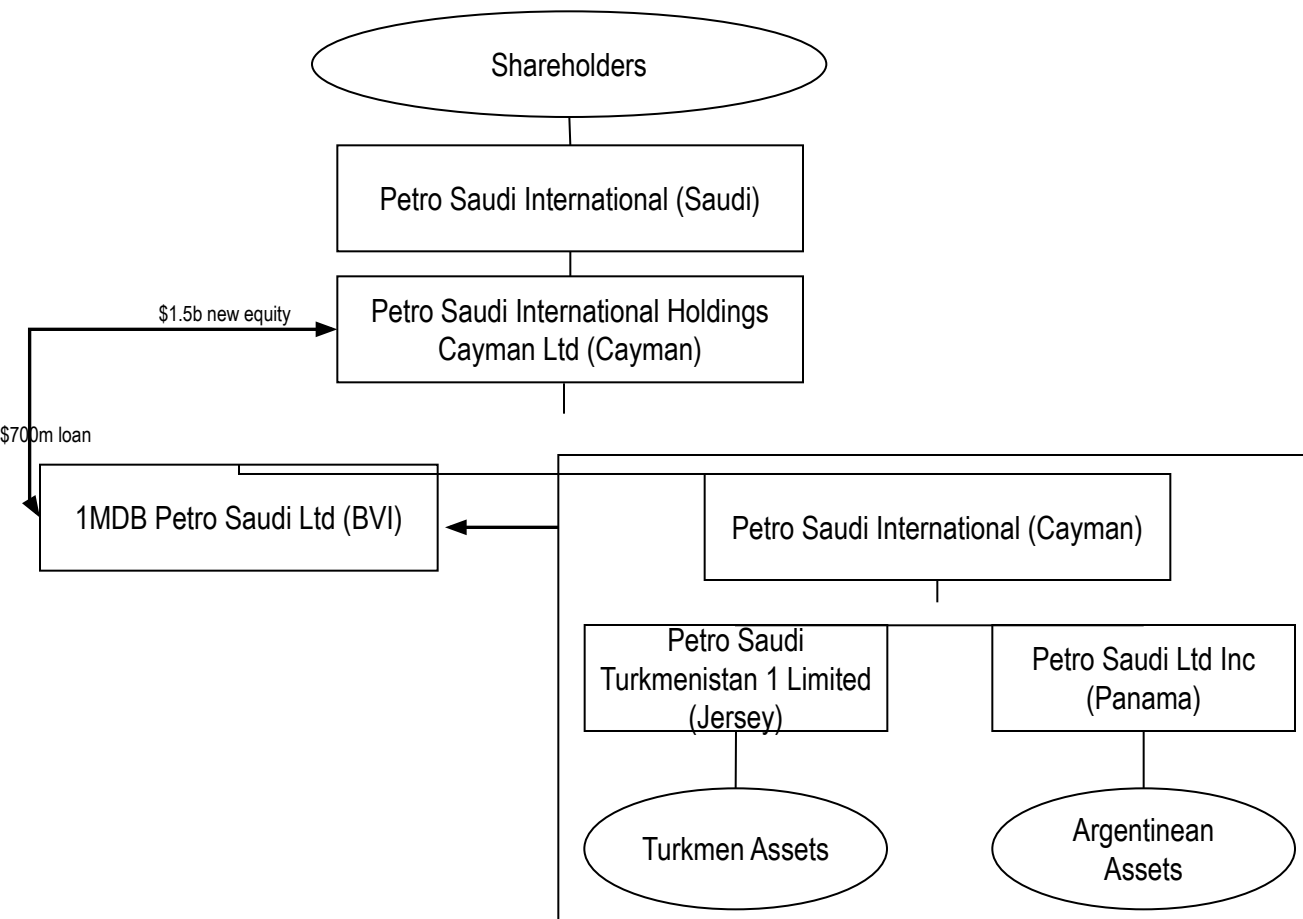
- **Separate holding structures for the Turkmen and Argentinean assets**

# STEP 1



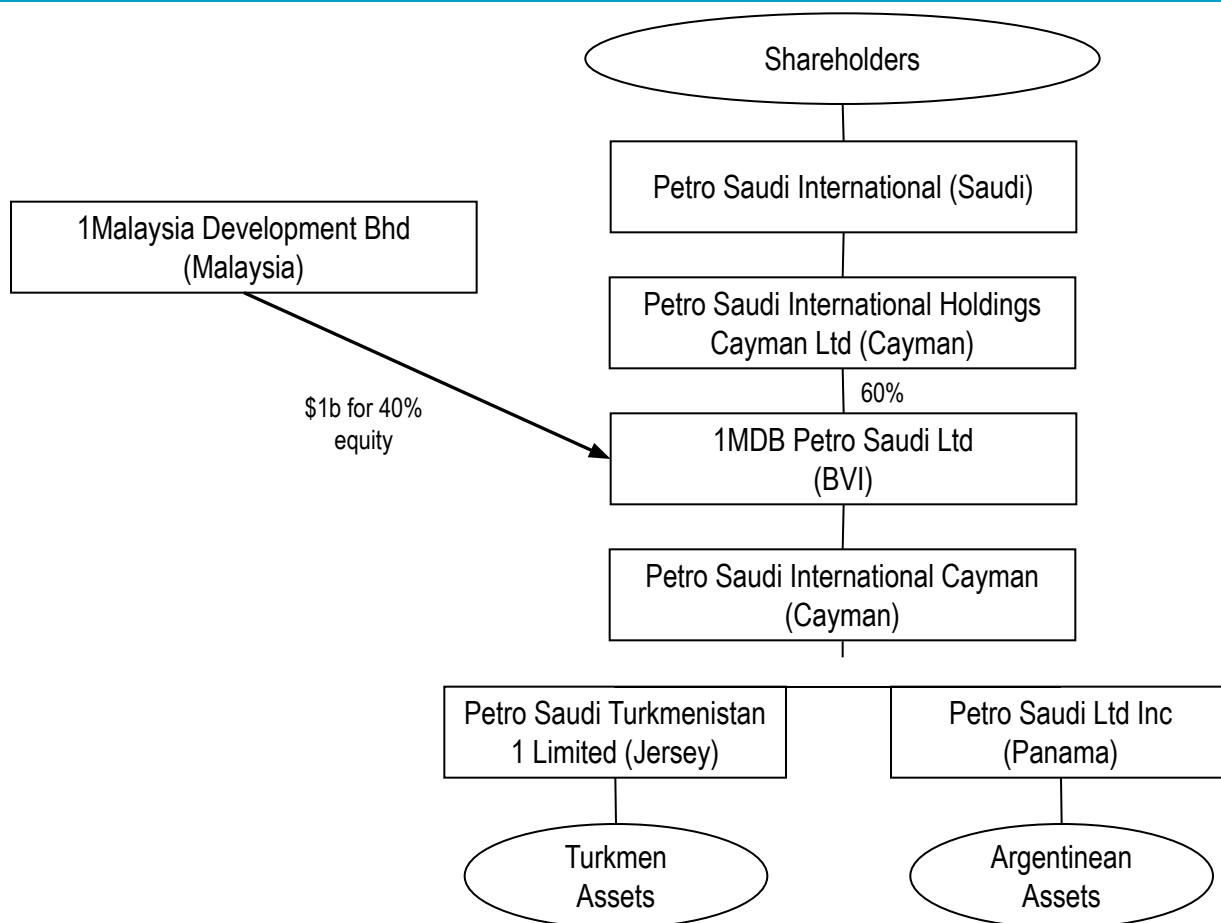
- Tarek transfers Petro Saudi Ltd Inc to Petro Saudi International (Cayman)
- Consideration for transfer is \$1

## STEP 2



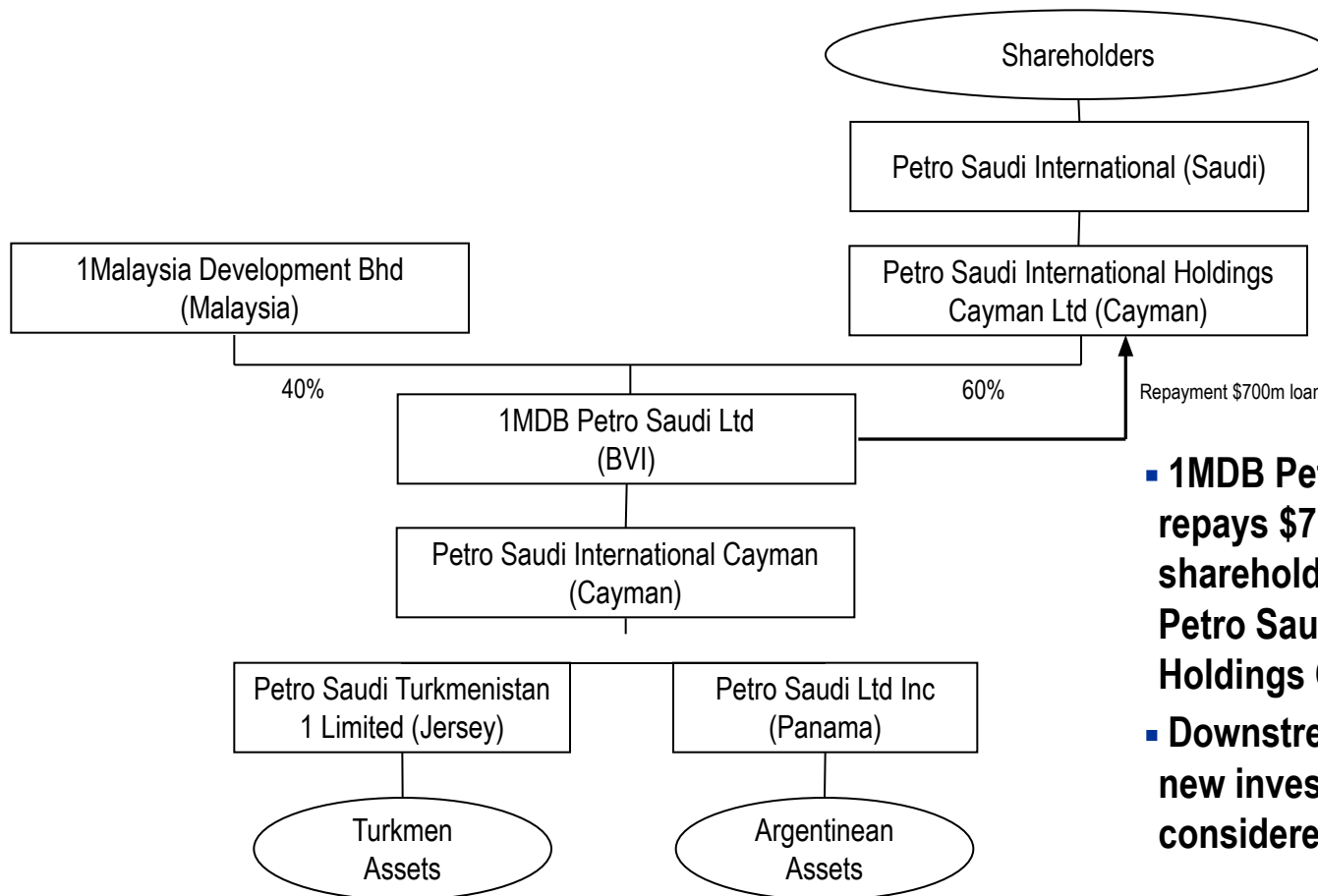
- **Petro Saudi International Holdings Cayman Ltd transfers Petro Saudi International to 1MDB Petro Saudi Ltd**
- **Consideration for transfer is issue of \$1.5 billion new equity and a shareholder loan of \$700million**

# STEP 3



- **1Malaysia Development Bhd subscribes for new shares in 1MDB Petro Saudi Ltd equal to 40% of its total issued share capital**
- **Consideration for subscription is \$1 billion**

# STEP 4



- 1MDB Petro Saudi Ltd repays \$700m shareholders loan to Petro Saudi International Holdings Cayman Ltd
- Downstream funding and new investments to be considered in due course