

NOTICE TO THE HOLDERS OF:

SS\$200,000,000 PERPETUAL RESETTABLE STEP-UP SUBORDINATED SECURITIES
(ISIN: XS1033073922) (the “Securities”) issued by Trafigura Beheer B.V.

Substitution of Trafigura Group Pte. Ltd. for Trafigura Beheer B.V. as Issuer under the Securities

Notice is hereby given to the holders of the Securities (the “**Securityholders**”) that pursuant to clause 6.3 (*Substitution*) of the trust deed dated 19 February 2014 constituting the Securities (the “**Trust Deed**”) and condition 10(c) (*Substitution*) of the terms and conditions of the Securities, Trafigura Group Pte. Ltd. (the “**Substitute**”) will be substituted for Trafigura Beheer B.V. (the “**Original Issuer**”) as issuer under the Securities on 30 September 2015 pursuant to a deed of amendment dated 2 September 2015 (the “**Deed of Amendment**”) between the Issuer, the Substitute and Citicorp Trustee Company Limited (the “**Trustee**”). Pursuant to the terms of the Deed of Amendment, the Original Issuer shall guarantee the obligations of the Substitute under the Securities.

Securityholders may inspect copies of the following documents in relation to the substitution at the specified office of each of the Paying Agents (as defined in the Trust Deed):

- The Deed of Amendment; and
- The replacement Permanent Global Security in respect of the Securities.

This Notice and any non-contractual obligations arising out of or in connection with it are governed by, and shall be construed in accordance with, English law.

TRAFIGURA BEHEER B.V.

ITO Tower
Gustav Mahlerplein 102
Amsterdam, 1082 MA
The Netherlands

PRINCIPAL PAYING AND TRANSFER AGENT

Citibank N.A., London Branch
Citigroup Centre
Canada Square
Canary Wharf
London E14 5LB
United Kingdom

TRUSTEE

Citicorp Trustee Company Limited
Citigroup Centre
Canada Square
Canary Wharf
London E14 5LB
United Kingdom

This Notice is given by:

TRAFIGURA BEHEER B.V.

ITO Tower, Gustav Mahlerplein 102, Amsterdam, 1082 MA, The Netherlands

9 September 2015