



NOTICE TO THE HOLDERS OF:

**S\$ 200,000,000 PERPETUAL RESETTABLE STEP-UP SUBORDINATED SECURITIES
(ISIN: XS1033073922) (the “Securities”) issued by Trafigura Beheer B.V. on 19 February 2014
as substituted by Trafigura Group Pte. Ltd. on 30 September 2015.**

Exercise of Issuer Call Option

All capitalised terms used but not defined in this notice shall have the meaning ascribed thereto in the terms and conditions of the Securities (the “**Terms and Conditions**”).

Notice is hereby given to the holders of the Securities that, in accordance with Condition 4(f) of the Terms and Conditions, Trafigura Group Pte. Ltd. has elected to call and redeem all of its outstanding Securities on 19 February 2019 (the “**First Call Date**”) at their aggregate principal amount, together with any interest accrued to the First Call Date, all Arrears of Interest and all Additional Interest Amounts.

Upon redemption of the outstanding Securities, there will be no further outstanding Securities in issue. Accordingly, following redemption of the Securities, the Securities will be cancelled and delisted from the Singapore Exchange Securities Trading Limited (the “**SGX-ST**”) pursuant to the procedures of the SGX-ST.

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.

Date: 14 January 2019

Trafigura Group Pte. Ltd

In accordance with normal practice, the Trustee has not been involved in the formulation of this notice and the Trustee expresses no opinion on its contents

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