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KPMG Audit LLC
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To Mr. Pisica G.
Head of Legal Department
ASCOM S.A.
MD2009, Chisinau, 75 Mateevici str.
Republic of Moldova

Our ref. No 6/19057/1

20 September 2019

Dear Mr. Pisica,

We refer to your letter of 6 September 2019, which responded to our letters of 21 August 2019 and 5 August 2019 (the Letters). As a threshold matter, we disagree with the various statements, conclusions, and characterizations contained in your letter, and reserve the right to respond at an appropriate time.

In particular, we strongly dispute your contention that the actions taken by KPMG Audit LLC (KPMG) in seeking to prevent any further or future reliance on the financial statements in question were in any way unjustified. As made clear in our letter of 5 August 2019, KPMG received sworn evidence that the audit reports referenced in that letter (the Audit Reports) may have failed to disclose material related-party transactions, in violation of IAS 24 and in conflict with the multiple representation letters signed inter alia by Mr. Stati. Pursuant to KPMG's obligations under international auditing standards, KPMG sought confirmation from Mr. Stati as to whether material information was withheld from KPMG during the preparation of the Audit Reports. KPMG received no response to this letter within the requested time and we note that the questions raised remain conspicuously unaddressed in your most recent letter.

KPMG undertook an independent assessment of the preparation of the Audit Reports, as a result of which Mr. Stati was requested to prevent any further or future reliance on the Audit Reports.

In the absence of any evidence to the contrary—which, to date, Mr. Stati has failed to provide—there is no justification for a change in KPMG's position.



We are accordingly unable to comply with your request to withdraw our letter of 21 August 2019.

In the event that Mr. Stati or his representatives would like to provide the explanation we requested on 5 August, we would be happy to consider it in good faith.

Kind Regards,

A handwritten signature in black ink, appearing to be 'Ashley Clarke', written over a faint circular stamp.

Ashley Clarke
Partner, Head of Audit
KPMG in Kazakhstan and Central Asia