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To Mr. Stati A.
President
ASCOM S.A.
MD2009, Chisinau, 75 Mateevici str.

12/18915
21 08 2019

21 August 2019

Dear Mr. Stati,

Audit of financial statements of Kazpolmunay LLP, Tolkyneftegaz LLP and Tristan Oil Ltd, for the year ended 31 December 2007, 2008 and 2009

We refer to our letter dated 5 August 2019 in respect of the above matter. The Letter, delivered to you on 7 August 2019, requested that by 16 August 2019, you provide us with an explanation of the documents submitted by Ms. Patricia Nacimiento of Herbert Smith Freehills, copies of which were enclosed with the Letter (the **Additional Information**).

The Additional Information highlights that you have stated in court submissions that Perkwood Investments Ltd (**Perkwood**) is part of the group of companies controlled/owned by Messrs. Anatolie and Gabriel Stati. The Additional Information also reflects Mr. Arturs Lungu's testimony, under oath, that the management of Kazpolmunay LLP, Tolkyneftegaz LLP and Tristan Oil LTD made misrepresentations to KPMG Audit LLC.

We have not received a response from you in respect of the Letter or our question regarding whether Perkwood was a related party of Kazpolmunay LLP, Tolkyneftegaz LLP and Tristan Oil LTD within the meaning specified by IAS 24.

Our audit working papers indicate that Tolkyneftegaz LLP undertook transactions with Perkwood during 2007, 2008 and 2009. These transactions should have been disclosed in its annual and interim financial statements for those reporting periods, in accordance with IAS 24. Having concluded an independent assessment of the documents provided by Herbert Smith Freehills and our own workpapers, we consider this omission to be material, both to the financial statements of Tolkyneftegaz LLP the years ended 31 December 2007, 2008 and 2009, and to the combined financial statements of Kazpolmunay LLP, Tolkyneftegaz LLP and Tristan Oil Ltd for said periods.

We are therefore writing to inform you that you should immediately take all necessary steps to prevent any further, or future, reliance on the following audit reports issued by KPMG Audit LLC:

- 1) **Tolkyneftegaz LLP**
 - a) **Independent auditors' reports on financial statements prepared in accordance with IFRS for the years ended:**

«КПМГ Аудит» ЖШС - Қазақстан Республикасы Аудиторлық Қызметтерін Атырау Қаласында Құрылымдық бірлестігімен бірігіп жұмыс істейтін KPMG International Cooperative («KPMG International Cooperative») белгіленгенін ұстап KPMG Аудит» фирмасының қолтаңбасымен KPMG International

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Document classification: KPMG Confidential



December 31 2007

December 31 2008

December 31 2009

b) Independent auditors' reports on review of interim financial statements prepared in accordance with IAS 34 for the:

Three month period ended 31 March 2008

Three and six month periods ended 30 June 2008

Three and nine month periods ended 30 September 2008

Three month period ended 31 March 2009

Three and six month periods ended 30 June 2009

Three and nine month periods ended 30 September 2009

2) Combined financial statements of Kazpolmunay LLP, Tolkynneftegaz LLP and Tristan Oil Ltd.

a) Independent auditors' reports on combined financial statements prepared in accordance with IFRS for the years ended:

December 31 2007

December 31 2008

December 31 2009

b) Independent auditors' reports on review of combined interim financial statements prepared in accordance with IAS 34 for the:

Three month period ended 31 March 2008

Three and six month periods ended 30 June 2008

Three and nine month periods ended 30 September 2008

Three month period ended 31 March 2009

Three and six month periods ended 30 June 2009

Three and nine month periods ended 30 September 2009

(together, the Reports). This includes ensuring that anyone in receipt of the relevant financial statements and Reports is informed of this development.

Yours sincerely,

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