

EST 1966

GUIDO DE MARCO

ADVOCATES

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31st May 2021

Ms. Anna Brincat,
Secretary,
Public Accounts Committee,
House of Representatives,
Valletta.

Dear Ms. Brincat,

RE: An Investigation of Matters Relating to the Contracts awarded to ElectroGas Malta Ltd. by Enemalta Corporation

I make reference to your email of the 27th May 2021, sent to my client, Mr. Paul Apap Bologna, wherein you requested production of;

1. The Project Services Agreement whereby Mr. Yorgen Fenech was allocated ten percent (10%) of the shares in GEM Holdings Limited;
2. Minutes of GEM Holdings Limited;
3. Minutes of Electrogas Malta Limited;
4. List of persons involved in the drawing up of the Expression of Interest and Capabilities for Energy Supply to Enemalta together with a description of the role of each person with an indication of the appointing entity;
5. List of persons involved in the negotiating Committee of Electrogas Malta Consortium together with a description of the role of each person with an indication of the appointing entity.

Please note as follows;

1. **The Project Services Agreement whereby Mr. Yorgen Fenech was allocated ten percent (10%) of the shares in GEM Holdings Limited**

I am, in the first place, directed to inform you that there exists no such document as has been requested in your aforementioned email. While this has already been stated, amply clearly, by my client Paul Apap Bologna, during the course of his testimony of the 26th May 2021, I am reattaching hereto a copy of the original incorporation memorandum and articles of association of GEM Holdings Limited, in support of the foregoing, from which it appears, on the face of it, that Mr. Yorgen Fenech had been allotted ten percent (10%) of the issued and paid up share capital of GEM holdings Limited on incorporation of the said company.

ADVOCATES

I am also attaching a copy of an agreement, '*Project Services Agreement*', which Mr. Apap Bologna made reference to during the aforementioned testimony. This agreement was entered into between by and between GEM Holdings Limited and New Energy Supply Limited on the 1st June 2014, pursuant to which New Energy Supply Limited was engaged by GEM Holdings Limited to carry out project services as defined therein.

2. Minutes of GEM Holdings Limited

My client has written to the board of directors of GEM Holdings Limited as per letter attached email and has received the attached reply, signed by the directors of GEM Holdings Limited, the contents of which are self-explanatory.

3. Minutes of Electrogas Malta Limited

With regard to the request to produce the minutes of Electrogas Malta Limited, Mr. Apap Bologna immediately relayed the contents of your quoted communication to Mr. Rustam Shomurodov in his capacity as director of Electrogas Malta Limited representing Socar SA and to Mr. Alejandro Sanchez Hernandez in his capacity as director of Electrogas Malta Limited representing Siemens Project Ventures GmbH, who have replied to my client and whose replies are herewith attached.

In this regard, I would draw your attention to the fact that the Public Accounts Committee, as indeed every other Committee of the House of Representatives, has no authority barring that which it derives by delegation from the House. As a matter of fact, when a Select Committee is appointed to consider an inquiry into any matter, the scope of its deliberations or inquiries is defined by the Order of Reference by which the Committee is appointed (*Erskine May xx edition, page 305*). In the case at hand, the Order of Reference of the Public Accounts Committee is clear and unequivocal, namely, '*An Investigation of Matters Relating to the Contracts awarded to ElectroGas Malta Ltd. by Enemalta Corporation*' and, consequently, any request made by the Committee cannot go beyond the remit of the quoted Order of Reference.

Pursuant to the foregoing, allow me to also draw your attention to the House of Representatives (Privileges and Powers) Ordinance (Cap 113 of the Laws of Malta), particularly to Article 5, (2) thereof and the proviso thereto, which holds as follows;

"(2) The warrant may contain such directions as regards the production of documents, books, papers or other objects as the House considers necessary in each particular case:

Provided that no person shall be bound to produce documents the production of which may not be demanded under the provisions of article 637 of the Code of Organization and Civil Procedure."

The said Article 637 of the Code of Organization and Civil Procedure (Cap 12 of the Laws of Malta), states, in particular sub-article 2 thereof, states as follows;

"(2) It shall be lawful for the court to order the production only of such part of books or other documents as relate to the matter in issue."

With respect to the foregoing requests, however, I am informed and would like to put on record, the fact that both the minutes of GEM Holdings Limited and those of Electrogas Malta Limited that are being requested by this Committee have already been presented *in toto* to the inquiring magistrate Dr Charmaine Farrugia who is conducting the inquiry, where these documents were requested.

4. List of persons involved in the drawing up of the Expression of Interest and Capabilities for Energy Supply to Enemalta together with a description of the role of each person with an indication of the appointing entity

I am attaching a list of the people who my client recalls as being involved in the preparation of the "*Expression of Interest and Capabilities for Energy Supply to Enemalta*", together with the role description of such persons and who they represented.

5. List of persons involved in the negotiating Committee of Electrogas Malta Consortium together with a description of the role of each person with an indication of the appointing entity

I am attaching a list of the people who my client recalls as being involved in the negotiating committee of the Electrogas Malta Consortium, together with the role description and who they represented.

On a final note, the attention of the Committee is hereby being formally drawn to the fact that the documents being presented, other than those in the public domain, are private company documents and while my client is providing such documents and information in accordance with the law, it is expected that these will be afforded adequate safeguards regarding commercial confidentiality and compliance with privacy rules. Consequently, the said documents should not be disclosed publicly, unless strictly necessary in the conclusions of the inquiry being conducted by the Committee.

Yours sincerely,



Giannella de Marco LL.D.

Enc

Execution Version

Project Services Agreement

by and between

NEW ENERGY SUPPLY LIMITED

and

GEM HOLDINGS LIMITED



DRB

Execution Version

This Project Services Agreement (the "Agreement") is made on this First day of the month of June of the year Two Thousand and Fourteen (01/06/2014) and entered into by and between

- **NEW ENERGY SUPPLY LIMITED**, a limited liability company duly constituted, formed and registered under the Laws of Malta with registration number C-64971 and having its address at Level 3, Portomaso Business Tower, Portomaso, St. Julian's, Malta represented hereon by Mr Yorgen Fenech as duly authorised for the purpose (hereinafter referred to as "NES"); and

GEM HOLDINGS LIMITED, a limited liability company duly constituted, formed and registered under the Laws of Malta with registration number C-60349 and having its address at Level 3, Portomaso Business Tower, Portomaso, St. Julian's, Malta represented hereon by Mr Paul Apap Bologna and Mr Mark Gasan as duly authorised for the purpose (hereinafter referred to as "GEM") Each of GEM and NES shall be referred to herein individually as a "Party" or collectively as the "Parties".

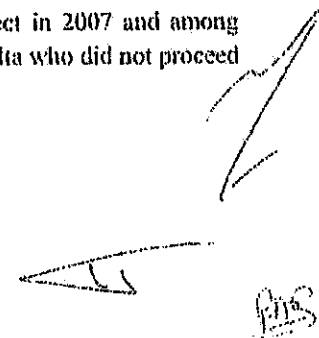
BACKGROUND

(A) WHEREAS, GEM has jointly with GASOL plc, SOCAR TRADING SA ("SOCAR") and SIEMENS PROJECT VENTURES GMBH ("SIEMENS") prepared and on 10 May 2013 submitted an Expression of Interest and Capability to Enemalta Corporation, a Maltese state-owned energy utility responsible for providing electricity to the Maltese Islands ("Enemalta"). Enemalta has invited interested entities to submit proposals in connection with the supply and delivery of natural gas and electricity (the "Project");

(B) WHEREAS, GEM jointly with GASOL, SOCAR and SIEMENS have been informed by Enemalta on 3rd June 2013 that they have been shortlisted to proceed to the next stage in the competitive process. In order to pool their special experience and know-how, thereby being able to optimize their technical concept and to be competitive, the Parties, jointly with GASOL, SOCAR and SIEMENS, intend to participate together on an exclusive basis in the preparation and submission of a bid for the Project (the "Bid") and, if in turn successful, in building, owning, operating and maintaining the Project and assigning their interests in the Project to a special purpose project company which has already been founded by Enemalta ("Project Company") to be acquired by the Parties, jointly with GASOL, SOCAR and SIEMENS from Enemalta for the financing, building, ownership, operation and maintenance of the Project ("Purpose");

(C) WHEREAS, GEM jointly with GASOL, SOCAR and SIEMENS have been awarded the bid in December 2013 and have acquired the Project Company;

(D) WHEREAS, NES and GEM first started developing the Project in 2007 and among other things, presented the Project to the government of Malta who did not proceed with the Project at that time:

Handwritten signature and initials in the bottom right corner of the page. The signature is a large, stylized scribble, and the initials below it appear to be 'PMS'.

Execution Version

(E) WHEREAS, in January 2013 GEM restarted the Project and formed a consortium including SOCAR for LNG supply expertise and SIEMENS for engineering, procurement and construction (EPC) and for operation and maintenance experience:

(F) WHEREAS, NES has, among other things, been working on sourcing and organising Maltese contractors and professional advisers and interfacing with authorities on the Project (the "Project Services").

NOW, THEREFORE, in connection with the Project Development Agreement among the Parties, SOCAR and SIEMENS dated on or around August 2013 (the "Project Development Agreement"), the Parties acknowledge that NES has undertaken and shall continue to undertake the Project Services in connection with the Project and wish to specify the consideration which GEM shall pay to NES for the Project Services as follows:

OPERATIVE PROVISIONS:

1. Interpretation

- 1.1 In this Agreement defined terms shall have the meaning in the Project Development Agreement unless otherwise defined herein:-
- 1.2 References to "clauses", "sub-clauses" and the "Schedule" are references to clauses and sub-clauses of and the Schedule to this Agreement and references to this Agreement include the Schedule.
- 1.3 The headings to the clauses are for convenience only and have no legal effect.
- 1.4 Unless otherwise required words denoting the singular include the plural and vice versa and words denoting the masculine gender shall include the feminine and neutral gender and vice versa.
- 1.5 References to statutory provisions shall, where the context so admits or requires, be construed as including references to the corresponding provisions of any earlier statute (whether repealed or not) directly or indirectly amended, consolidated, extended or replaced by such provisions, or re-enacted in such provisions, or the corresponding provisions of any subsequent statute directly or indirectly amending, consolidating, extending or replacing such provisions, and shall include any orders, regulations, instruments or other subordinate legislation made under the relevant statute.

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2. **CONSULTANCY SERVICES**

- 2.1 GEM hereby engages NES to undertake the Project Services and GEM hereby agrees to provide the Project Services upon the terms and conditions set out in this Agreement.

3. **DURATION**

This Agreement shall be effective as of the date hereof until the earlier of (i) Interim Bridge Close or the date of termination of the Project Development Agreement.

4. **GEM AND GASOL OBLIGATIONS**

NES shall perform the Project Services with reasonable care and skill, and in accordance with current international standards.

5. **FEE**

- 5.1 Upon Interim Bridge Close and upon GEM receiving its development fees in full from ElectroGas Limited and Gasol plc, it shall pay NES 2,500,000 (two million and five hundred thousand) EURO; and such fees shall be adjusted proportionately, if the amount of the Development Fee is adjusted prior to Interim Bridge Close.

- 5.2 The fee will be payable within 30 working days of GEM receiving a formal invoice from NES, which will happen after the Interim Bridge Close. For the avoidance of doubt, if Interim Bridge Close does not occur no fee shall be payable.

6. **Dispute resolution**

6.1 **ICC arbitration**

All disputes arising out of or in connection with the present Agreement, including any question regarding its existence, validity or termination, shall be finally settled under the Rules of Arbitration of the International Chamber of Commerce (ICC) by three arbitrators appointed in accordance with the said Rules. The seat of arbitration shall be Malta. The procedural law of this seat applicable to international arbitration proceedings shall apply where the Rules are silent. The language to be used in the arbitration proceedings shall be English.

7. **Governing law**

This Agreement, including its annexes and supplements and any arrangements regarding its performance shall be governed, construed and enforced in accordance with the substantive laws of Malta, without regard to its conflicts-of-law provisions.

8. **Notices and communications**

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8.1 Method of delivery

Any notice or other communication in connection with this Agreement shall be In Writing to the number or address set out in clause 8.2 and, except for notification by e-mail where this shall not be required, in each case marked "for the attention" of the persons set out in clause 8.2 (or as otherwise notified from time to time in accordance with the provisions of this clause 8. Any notice so served shall be deemed to have been duly given:

- in the case of delivery by hand, when delivered;
- in the case of fax, at the time of receipt by the fax machine;
- in the case of mail upon receipt by the post office of the building or mail box stated in clause 8.2, if before 10 am on the same day and thereafter on the subsequent Business Day,
- in the case of e-mail, when received by all inboxes of the given e-mail addresses regarding a Party and confirmation of receipt by the respective recipient(s).

Automatic receipt replies by a fax machine or the e-mail system of the respective recipient shall not suffice as proof of receipt.

A Party having received a fax or an e-mail notification shall be obliged to confirm its respective receipt to the fax number or as the case may be e-mail address of the sender, if so requested by the sender.

8.2 Contact details

The contact details of the Parties for the purposes of this clause 8 are:

Party	Contact Details
GEM	GEM Holdings Ltd. Level 3, Portomaso Business Tower. St. Julians STJ 4011. Malta Attn: Mark Gasan Tel: 356 21383777 Fax: Email: mgasan@gemas.com
NES	New Energy Supply Ltd Attn: Yorgen Fenech Tel: 356 2310 1130 Email: yfenech@tumas.com

8.3 Change of contact details

A Party may notify the other Parties of a change to its name, relevant addressee(s), address, e-mail addresses or fax number for the purposes of this clause 8 provided that such notice shall only be effective on:

- the date specified in the notice as the date on which the change is to take place; or

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- if no date is specified or the date specified is less than five (5) Business Days after the date on which notice is given, the date following five (5) Business Days after notice of any change has been served

9. Miscellaneous

9.1 Amendments

No modification, supplement or deletions to this Agreement shall be binding, unless made in Written form and duly signed by all Parties. Any waiver of this requirement for the Written form shall likewise be in Written form.

9.2 Partial Invalidity

Any individual provision of this Agreement that is or becomes invalid, or any omission to provide for any subject matter, shall not affect the validity of the remaining provisions of this Agreement. In such cases, the Parties shall seek effective solutions approximating as closely as possible the commercial intent of the invalid provisions.

9.3 Waivers

Any waiver on the part of any Party hereto of any right or interest shall not imply the waiver of any other right or interest.

9.4 Third parties

A person who is not a Party to this Agreement may not enforce any of its terms.

9.5 Prior agreements

This Agreement is the Parties' entire agreement relating to the subject matter herein. It supersedes all prior or contemporaneous oral or written communications, proposals and representations with respect to its subject matter.

Execution Version

IN WITNESS WHEREOF, the Parties hereby have caused this Agreement to be executed by their duly authorized representatives on the dates set forth below:

GEM HOLDINGS LIMITED

Place, Date:

St. Jul 2014

ST. JULIAN'S

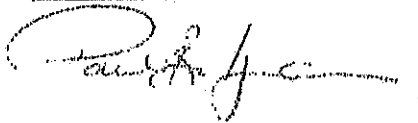
Name:

PAULA ANNA BENEDETTA

(Print)

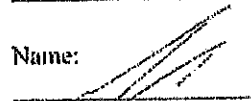
Title:

DIRECTOR



MALIN KAJAN

Name:



(Print)

Title:

Director

NEW ENERGY SUPPLY LIMITED

Place, Date:

01/06/2014

ST. JULIAN'S

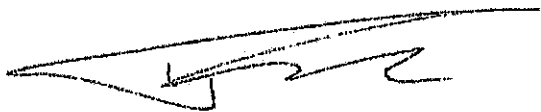
Name:

YORGEN FENECH

(Print)

Title:

DIRECTOR



Committee Members that were involved in taking the Electrogas Project Forward

Please find hereunder a list of people who I recollect forming part of the Committee taking the Electrogas project forward or who were involved in advising the Committee. I am sure that there are many more individuals who were involved as there were companies such as Hamworthy Oil and Gas Systems and Black & Weatch who advised the Committee with regards to LNG solutions and infrastructure.

GEM

Mr Yorgen Fenech was the representation of GEM in the committee.

Mr Yorgen Fenech

Siemens

Please refer to correspondence (emails) from Siemens. All those involved are employees of Siemens and where responsible for the power generation plants and putting all the data together for submission.

Mr Gerhard Bremmer – Project Structure and Finance

Mr Markus Groner - Legal

Mr Bela Viertel – Finance and Financial Modelling

PWC Malta

Mr John Zarb – Financial Advisor and Financial Modelling

Ms Claudine Attard – Financial Assistant and Submission Drafting

Socar

Please refer to correspondence (emails) from Socar. All those involved are employees of Socar and where responsible for putting together the LNG supply and putting together all the data together for submission.

Mr. Turab Musayev – LNG Specialist and Advisor

Mr. Vincent Mohy - Legal

Gasol

All those involved are employees of Gasol and where responsible for putting together the FSU and regasification solutions together and laying out the integration and management of all the different components.

Mr Alan Buxton – Chief Operating Officer Gasol

Mr Michael Kunz – Project Developer

Mr Miles Thomas - Finance

Mr Damien Tay – Finance Modelling

Ms Debbie Stott – FSU Advisor

Mr Bob Middleton (AfGas) – FSU & LNG Advisor

Pillsbury

All those involved are employees of Pillsbury and were handling all the legal and contractual documentation.

Mr Stephen Jurgenson - Legal

Mr James Simpson - Legal

Ms Katherine Sonneborn - Legal

Mr Kilian de Cuite - Legal

URS/Aecom

All those involved are employees of URS/Aecom and were involved together with Gasol for the integration of all the individual components.

Mr Mike Theobald – Project Management

Ms Kate Aplin – Project Management

Mr Paul Kenyon – Project Management

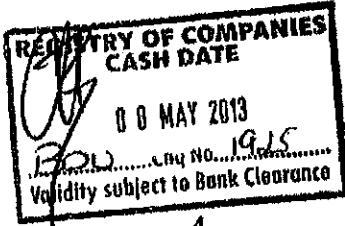
Mobsel

All those involved are employees of Mobsel involved in the advising on the conversion of the FSU.

Mr Christian Bale – FSU & FSU Conversion

Ms Yasyuki Ota – FSU & FSU Conversion

As I have already stated, I did not form part of the Committee putting the project together therefore I am unable to compile a comprehensive list. As a shareholder we were kept abreast of decisions taken and given updates. Shareholders were involved when there were decisions that needed to be taken due to their material importance, such as increase in expenditure and increases in CAPEX.



C 60349/1.

E245 1346032

- 8 MAY 2013

AS

MEMORANDUM

AND

ARTICLES OF ASSOCIATION

OF

GEM HOLDINGS LIMITED

Companies Act
(Chapter 386 of the Laws of Malta)



[Handwritten signatures]

MEMORANDUM OF ASSOCIATION
OF
GEM HOLDINGS LIMITED
(the 'Company')

1. **NAME:**

The name of the Company is Gem Holdings Limited.

2. **STATUS:**

The Company is being established as a private limited liability Company.

3. **OFFICE:**

The registered office of the Company shall be at Level 3, Portomaso Business Tower, Portomaso, St. Julian's, or at any other address in Malta which the Directors of the Company may, from time to time, determine.

4. **OBJECTS:**

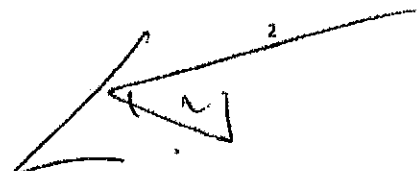
The objects for which the Company is being established are:

- a) To subscribe for, purchase or otherwise acquire and hold, for the purpose of producing an income, any shares, stocks, bonds, debentures, securities or other obligations of or in any other company, partnership or business carrying out any type of trading activity, or to participate in the management or activities thereof, where the so doing may seem desirable in the interest of the Company;
- b) To carry on or acquire any other business which in the opinion of the Directors of the Company may conveniently or usefully be carried on or combined with the above business or any of them or is calculated, directly or indirectly, to facilitate the carrying on of any such business or to enhance the value or render more profitable the business of the Company;
- c) To acquire and dispose of, by any title valid at law, movable or immovable property required in connection with the business of



the Company and to hold the property so acquired; and the consideration for any acquisition or disposal can be by credit or in cash or in kind, including the allotment of shares or debentures of the Company, credited as paid up in full or in part as needs be;

- d) To sell, lease, let on hire, improve, manage, develop, change, dispose of, turn to account or otherwise deal with all or any of the property and rights and undertakings of the Company for such considerations as the Directors of the Company may think fit;
- e) To borrow or raise money for the purpose of or in connection with the Company's business and for that purpose to charge in any way the whole or any part of the Company's undertaking, property and assets, including any uncalled capital of the Company;
- f) To lend and advance money or give credit to such persons, firms, partnerships and companies on such terms as may be expedient and, in particular, to customers and other parties having dealings with the Company, and to act as surety and guarantee the liabilities of any such persons, partnerships, firms and companies with a bank, financial institution or any other party or institution;
- g) To accept, draw, issue, make, execute, discount and endorse bills of exchange, promissory notes or other negotiable instruments;
- h) To apply and take out, purchase or otherwise acquire any trademarks, designs, patterns, patents, patent rights, inventions, copyright or secret processes which may be useful for the Company's objects, and to grant licences to use the same;
- i) To invest the monies of the Company upon such securities and in such manner as the Directors of the Company may, from time to time, determine and to invest or hold shares in any other company, partnership or business carrying out any type of trading activity, or to participate in the management or activities thereof;
- j) To establish or promote any company or companies for the purpose of acquiring all or any of the property rights and liabilities of the Company or for any other purpose which may seem directly or indirectly calculated to benefit the Company;
- k) To enter into any agreement or make any arrangement in connection with the Company's business with any Government Department or other authority, corporation, company or any



other person, including any of the shareholders in the Company, which is in the interest of the Company;

- l) To amalgamate with any other company, firm or enterprise having objects similar to those of the Company;
- m) To sell, lease or otherwise dispose of the whole or any part of the property, assets or undertaking of the Company;
- n) To do all such things as may be deemed to be ancillary, incidental or conducive to the attainment of the above objects or any one of them, including the right of unlimited borrowing powers by the Directors for the time being of the Company.

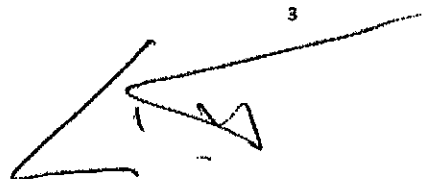
And it is hereby being declared that each paragraph of this clause shall be construed independently of the other paragraphs hereof and, accordingly, shall in no case be limited by reference to any other paragraph.

5. **LIABILITY:**

The liability of members is limited, in the case of each member, to the amount, if any, unpaid on the shares which such member holds in the Company.

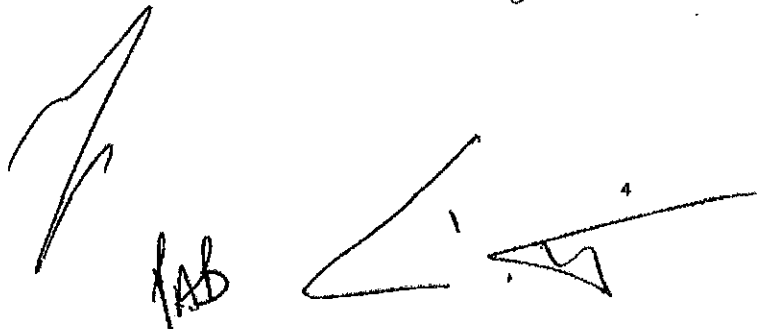
6. **CAPITAL:**

- A. The authorised share capital of the Company is one thousand two hundred euro (€1,200) divided into three hundred and sixty (360) Ordinary 'A' Shares of one euro (€1) each, three hundred and sixty (360) Ordinary 'B' Shares of one euro (€1) each, three hundred and sixty (360) Ordinary 'C' Shares of one euro (€1) each and one hundred and twenty (120) Ordinary 'D' Shares of one euro (€1) each.
- B. The initial issued share capital of the Company is one thousand two hundred euro (€1,200) divided into three hundred and sixty (360) Ordinary 'A' Shares of one euro (€1) each, three hundred and sixty (360) Ordinary 'B' Shares of one euro (€1) each, three hundred and sixty (360) Ordinary 'C' Shares of one euro (€1) each and one hundred and twenty (120) Ordinary 'D' Shares of one euro (€1) each nominal value, which are being subscribed to and allotted as fully paid-up shares as follows:



- (i) **Tumas Group Company Limited** 360 Ordinary 'A' Shares
Level 3, Portomaso Business Tower
Portomaso, St. Julian's
Registration Number: C-7820
- (ii) **Gasas Group Limited** 360 Ordinary 'B' Shares
Gasas Centre, Mriehel Bypass
Mriehel, Birkirkara
Registration Number: C-29585
- (iii) **CP Holdings Limited** 360 Ordinary 'C' Shares
ADC Building
Triq l-Esportaturi
Mriehel, Birkirkara
Registration Number: C-49772
- (iv) **Yorgen Penech** 120 Ordinary 'D' Shares
Block 25, Apartment 92
Portomaso, St. Julian's
ID Card Number: 36482M

- C. All Ordinary Shares, whatever the letter with which they are denominated, shall rank *pari passu* in all respects, particularly as regards dividend and capital repayment rights.
- D. The shares in issue, as well as in any increased capital, may be divided into several classes as the Company may, from time to time, determine by extraordinary resolution.
- E. Holders of Ordinary Shares shall be entitled to:
 - (i) receive dividends and participate in the profits of the Company and, on a winding up and dissolution of the Company, to participate in the distribution of the assets of the Company;
 - (ii) receive notice of and attend all General Meetings of the Company;



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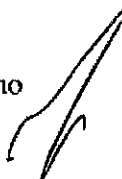
(iii) to vote on any resolution which is put to the vote at a General Meeting of the Company and each Ordinary Share shall give the holder thereof the right to one (1) vote.

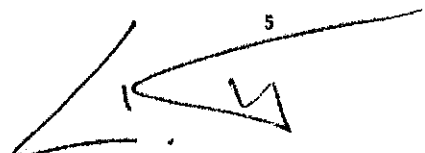
7. **DIRECTORS:**

- A. Unless and until otherwise determined by an Extraordinary Resolution of the Company in General Meeting, the affairs of the Company shall be managed and administered by a Board of Directors to be composed of three (3) Directors.
- B. Only the holders of the Ordinary 'A' Shares, the Ordinary 'B' Shares and the Ordinary 'C' Shares shall, by means of a letter addressed to the Company, each have the right to appoint one (1) Director to sit on the Board of Directors of the Company. The director appointed by the holders of Ordinary 'A' Shares shall be designated as the "A Director", the director appointed by the holders of the Ordinary 'B' Shares shall be designated as the "B Director" and the director appointed by the holders of the Ordinary 'C' shares shall be designated as the "C Director".
- C. A Director shall hold office until he resigns or is withdrawn by the member/s who appointed him or until such time as he is removed by the Company in terms of Section 140 of the Companies Act, 1995; PROVIDED that a Director who has been removed from office shall not be eligible for re-election.

7. The first Directors of the Company are:

- (i) **Yorgen Fenech** **A Director**
Block 25, Apartment 92
Portomaso, St. Julian's
ID Card Number: 36482M
- (ii) **Mark Gasan** **B Director**
Forth Mansions, Block C
Flat 15, Ta' Xbiex Seafront
Ta' Xbiex
ID Card Number: 74781M
- (iii) **Paul Apap Bologna** **C Director**
3, Triq Massimiliano Debono


PAB



Lija
ID Card Number: 70372M

8. **SECRETARY:**

The first Secretary of the Company is:

Dr Michael Grech
No. 5, Triq id-Dris
Swieqi
ID Card Number: 256775M

9. **REPRESENTATION:**

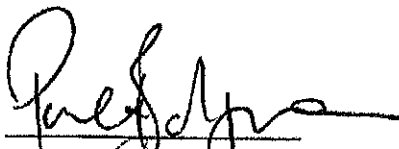
Legal and judicial representation of the Company shall be vested in the A Director, the B Director and the C Director acting jointly, or, without prejudice to the aforesaid, in any other person or persons authorised by the Board from time to time for any particular purpose or purposes.



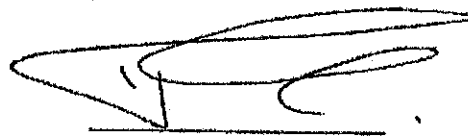
George Fenech
for and on behalf of
Tunas Group Company Limited



Mark Gasan
for and on behalf of
Gasan Group Limited



Paul Apap Bologna
for and on behalf of
CP Holdings Limited



Yorgen Fenech

ARTICLES OF ASSOCIATION
OF
GEM HOLDINGS LIMITED

1. **PRELIMINARY:**

A. The Regulations contained in Part I of the First Schedule (which Schedule is being hereinafter referred to as the 'First Schedule') to Act XXV of 1995 (hereinafter referred to as the 'Act') shall apply to the Company, save in so far as they are varied or excluded hereby.

B. The Company is a private Company and Regulations 2 and 4 (but not Regulations 1 and 3) of Part II of the First Schedule shall also apply to the Company.

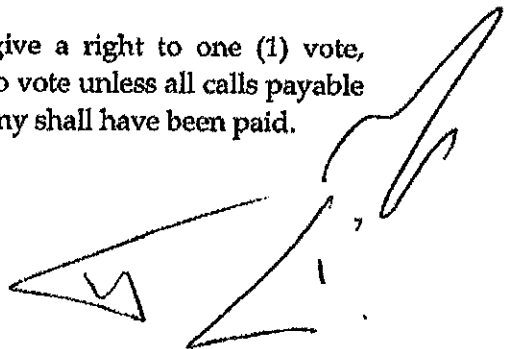
2. **PRIVATE COMPANY:**

The Company is established as a private company within the meaning of Section 209 of the Act and accordingly:

- A. the right to transfer its shares is restricted;
- B. the number of shareholders of the Company is limited to fifty (50), provided that where two (2) or more persons hold one (1) or more shares in the Company jointly, they shall, for the purpose of this sub-article, be treated as a single member;
- C. the Company does not have the power to issue share warrants to bearer;
- D. any invitation to the public to subscribe for any shares or debentures in the Company is prohibited; and,
- E. regulations 1 and 3 contained in Part II of the First Schedule do not apply to the Company.

3. **SHARE CAPITAL AND SHARE RIGHTS:**

A. Each share in the Company shall give a right to one (1) vote, provided that no member shall be entitled to vote unless all calls payable by him in respect of his shares in the Company shall have been paid.



B. Issues of new shares in the Company shall be made by extraordinary resolution of the Company in General Meeting.

C. Any shares not taken up by the existing registered holders may, with the unanimous approval of the Board of Directors, be offered to non-members.

D. The Company is authorized to acquire other than by subscription any of its fully paid up shares, subject to all the relevant provisions of the Act.

E. Without prejudice to any special rights conferred on the holders of any existing shares or class of shares, any share in the Company may be issued with such preferred, deferred or other special rights or such restriction, whether in regard to dividend, voting, return of capital or otherwise, as the Company may, from time to time, by extraordinary resolution determine.

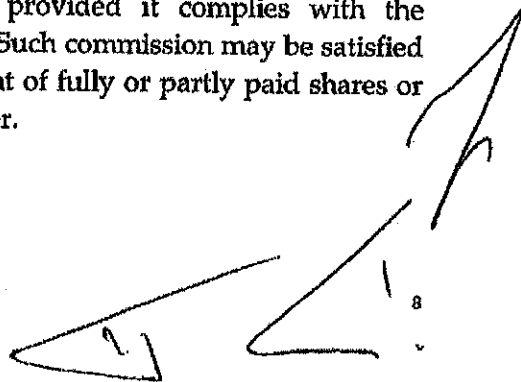
F. Subject to the provisions of Article 115 of the Act, any preference shares may, with the sanction of an extraordinary resolution, be issued on the terms that they are, or at the option of the Company are liable to be, redeemed on such terms and in such manner as the Company before the issue of the shares may by extraordinary resolution determine.

G. The rights attached to shares of a class may be varied and the shares of a class may be converted into another class only if the variation or the conversion:

- i. is made in accordance with the terms of issue of those shares; or
- ii. is approved by an extraordinary resolution of the Company and by the consent in writing of the holders of three-fourths of the issued shares of that class and of the holders of three-fourths of the issued shares of any other class affected thereby.

H. The Company may exercise the power of paying commissions or of making discounts or allowances provided it complies with the requirements of Article 113 of the Act. Such commission may be satisfied by the payment of cash or the allotment of fully or partly paid shares or partly in one way and partly in the other.

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A large, stylized handwritten signature or scribble, possibly reading 'PAB', is located in the bottom right corner of the page. It consists of several overlapping, sharp lines forming a complex shape.

I. Where a shareholder is a minor, bankrupt, interdicted or incapacitated his rights as a shareholder in the Company shall vest in and be exercised by his tutor or curator or other legal representative.

J. Where a share is held jointly by several persons, the name of only one such person shall be entered in the register of members. Such person shall be elected by the joint holders or, unless and until such an election is made, be determined by the Board of Directors and shall for all intents and purposes be deemed, *vis-à-vis* the Company, to be the registered holder of the share so held.

K. Where a share is subject to usufruct the name of the usufructuary shall be entered in the register of members and the usufructuary shall, for all intents and purposes, be deemed, *vis-à-vis* the Company, to be the registered holder of the share so held.

L. Shares in the Company may be pledged in accordance with Article 122 of the Act.

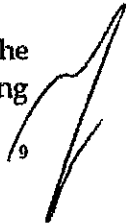

4. TRANSFER OF SHARES INTER VIVOS:

A. If any member (hereinafter referred to as the "transferring member") wishes to transfer any shares in the Company he shall inform the Board of Directors by a notice in writing (hereinafter referred to as the "transfer notice") giving a description and the number of shares he proposes to transfer, the name of the proposed transferee and his estimated value of each share. The transferring member shall not be entitled to revoke a transfer notice without the consent in writing of the Board of Directors.

B. The receipt by the Board of Directors of a transfer notice shall constitute an authority to them to offer for sale to the other members of the Company the shares specified therein at their fair value to be ascertained as follows:

- i. at the estimated value given in the transfer notice if considered by the Board of Directors to be a fair one;
- ii. at a value placed on them by the auditors of the Company where the estimated value given in the transfer notice is not considered by the Board of Directors to be a fair one; or
- iii. at a value placed on them by any other person whom the Board of Directors, with the consent in writing of the transferring

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member, shall appoint where for any reason the auditors do not make a valuation.

C. When a fair value of the shares has been determined in the manner prescribed in the preceding clause, the Board of Directors shall by notice in writing inform the transferring member and shall cause a notice to be sent to every other member of the Company stating the number and fair value of the shares for sale and inviting them to state, in writing within fourteen (14) days, what number of shares, if any, they are willing to purchase.

D. At the expiration of the said fourteen (14) days, the Board of Directors shall allocate the said shares to or among the member or members who have expressed his or their willingness to purchase as aforesaid.

E. When the shares offered for sale are not sufficient to cover all the requests for purchase the Board of Directors shall allocate to each member willing to purchase a proportion of the shares corresponding, as much as possible, to the proportion of the shares already held by each such member at the time of such allocation. If the said allocation exceeds the number of shares which any particular member is willing to purchase the excess shall be allocated in the said proportion to the members whose requests exceed their original allocation.

F. When there is more than one class of shares in the Company the offer for sale of shares of a class shall first be made to the holders of shares of that class and if the Board of Directors are unable within one (1) month of receipt of the transfer notice to find a purchaser or purchasers for all or any of the shares amongst the holders of shares of that class according to the procedure set out in the preceding clauses they shall offer, using the same procedure, the available shares to the holders of the shares of the other classes.

G. When any of the issued shares of the Company consist of different classes of ordinary shares and of preference shares, an offer for sale of ordinary shares shall first be made to the holders of the different classes of ordinary shares under the procedures laid down in the preceding clauses and if the Board of Directors are unable within one (1) month of the date of the last offer to find a purchaser or purchasers for all or any of the ordinary shares amongst the holders of ordinary shares they shall

offer, using the same procedure, the available shares to the holders of the preference shares.

H. If any or all the shares on offer are not acquired in the manner prescribed in the foregoing clauses the transferring member shall be entitled to sell the remaining shares to the person named in the transfer notice at a price that is not less than their fair value determined as aforesaid:

Provided that the Board of Directors may decline, without assigning any reason, to register the transfer of a share (not being a fully paid share) to a person, not being a member of the Company, of whom they do not approve.

I. Notwithstanding the provisions of the preceding clauses, no restriction shall apply when a transfer of shares is approved by an extraordinary resolution of the Company in General Meeting.

J. The Board of Directors may decline to recognise any instrument of transfer unless:

- i. the instrument of transfer is accompanied by the certificate, if any, of the shares to which it relates, and such other evidence as the Board of Directors may reasonably require to show the right of the transferor to make the transfer;
- ii. the instrument of transfer is in respect of only one class of shares; and
- iii. the transfer complies with the relevant requirements of Maltese law.

K. The registration of transfers may be suspended at such times and for such periods as the Board of Directors may, from time to time determine, provided always that such registration shall not be suspended for more than thirty (30) days in any year.

5. GENERAL MEETINGS:

A. Subject to the provisions of the Act, the Company shall in each year hold an annual general meeting. Consistently with the foregoing, the annual general meeting shall be held at such time and place as the Directors shall appoint.

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B. i. All general meetings other than annual general meetings shall be extraordinary general meetings.

ii. The Directors may, whenever they think fit, convene an extraordinary general meeting and extraordinary general meetings shall also be convened on such requisition or, in default, may be convened by such requisitionists, as provided by Article 129 of the Act.

C. A general meeting of the Company shall be called by fourteen (14) days notice in writing at the least. The notice shall be exclusive of the day on which it is served or deemed to be served and of the day for which it be given and shall specify the place, the day and the hour of the meeting, and in case of special business, the general nature of that business, and shall be given in the manner hereinafter mentioned, to such persons as are, under the regulations of the Company, entitled to receive such notice from the Company.

Provided that a meeting of the Company shall, notwithstanding that it is called by shorter notice than that specified in this sub-article, be deemed to have been duly called if it is so agreed by all the members entitled to attend and vote thereat.

D. The accidental omission to give notice of a meeting to, or the non-receipt of notice of a meeting by, any person entitled to receive notice shall not invalidate the proceedings of that meeting.

E. Unless otherwise expressly provided by law, all business shall be deemed extraordinary that is transacted at an extraordinary general meeting, and also that is transacted at any annual general meeting, with the exception of declaring a dividend, the consideration of the accounts, balance sheet, the reports of the directors and auditors, the appointment of and of the fixing of the remuneration of the auditors.

F. No business shall be transacted at any general meeting other than that stated in the notice convening it and unless a quorum is present at the time when the meeting proceeds to business. Save as herein otherwise provided, a member or members holding alone or, as the case may be, in the aggregate at least sixty per cent (60%) of the total issued share capital carrying voting rights shall constitute a quorum.

PROVIDED further that if within half an hour from the time appointed for the meeting a quorum is not present, the meeting if convened by the requisition of members shall be dissolved. In any other case it shall stand adjourned to the same day in the next week at the same time and place or to such other day and at such other time and place as the directors may determine and, if at the adjourned meeting a quorum is not present within half an hour from the time appointed for the meeting, the members present shall constitute a quorum.

G. The chairman of the Company shall preside as Chairman of the Meeting in every general meeting and, if there is no chairman of the Company or if the chairman of the Company is not present within fifteen (15) minutes after the appointed time, the Chairman of the Meeting shall be elected by the members present.

H. Any member entitled to attend and vote at a general meeting of the Company may appoint another person as his proxy to attend and vote in his stead and a proxy so appointed shall have the same right as that member to speak at the meeting and to demand a poll.

- I. (i) The instrument appointing a proxy and the power of attorney or other authority, if any, under which it is signed, or a notarially certified copy of that power or authority, shall be in writing and shall be deposited at the registered office of the Company or at the designated place of the meeting before the time appointed for holding the meeting or adjourned meeting at which the person named in the instrument proposes to vote, and in default the instrument of proxy shall not be treated as valid.
- (ii) A Proxy need not be a member of the Company.
- (iii) In no case may a member appoint more than one (1) proxy.

J. Any decision of the general meeting for which an extraordinary resolution is not required by these regulations or by the Act shall be validly taken if approved by an ordinary resolution.

K. An ordinary resolution of the Company at general meeting shall be deemed to have been validly carried if consented to and approved in a general meeting by a member or a number of members having the right to attend and vote at such meeting and holding alone or, as the case may be, in the aggregate more than sixty per cent (60%) in nominal value of the shares represented and entitled to vote at the meeting.

L. A resolution shall be an Extraordinary Resolution where:

(a) it has been taken at a general meeting at which notice specifying the intention to propose the text of the resolution as an extraordinary resolution and the principal purpose thereof has been duly given; and

(b) it has been passed by a member or by a number of members having the right to attend and vote at any such meeting holding alone or, as the case may be, in the aggregate not less than ninety per cent (90%) in nominal value of the issued paid-up Ordinary Shares conferring that right.

(c) An extraordinary resolution shall always be required in the following cases:

- i. any amendments, alterations and/or revocations of the Memorandum and Articles of Association of the Company;
- ii. dissolution of the Company.

M. A resolution in writing signed by all the members for the time being entitled to receive notice of and to attend and vote at general meetings shall be as valid and effective as if the same had been passed at a general meeting of the Company duly convened and held. When the matters which require the approval of the annual general meeting in accordance with the relevant provisions of the Act are approved by a resolution in writing signed as aforesaid, the Company shall be deemed to have duly convened and held that annual general meeting.

N. The Company may allow members to participate in General Meetings by electronic means or by means of conference call, including any or all of the following forms of participation:

- (i) real-time transmission of the General Meeting;
- (ii) real-time two-way communication enabling members to address the General Meeting from a remote location;
- (iii) a mechanism for casting votes, whether before or during the General Meeting, without the need to appoint a proxy holder who is physically present at the meeting.

The use of electronic means pursuant to this sub-article may be made subject only to such requirements and constraints as are necessary to ensure the identification of members and the security of the electronic communication and only to the extent that they are proportionate to the

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achievement of those objectives. The members shall be informed of any requirements or restrictions which the Company puts in place pursuant to this sub-article.

O. Regulations 30 to 37 (both inclusive) of Part 1 of the First Schedule are expressly excluded.

6. **DIRECTORS:**

A. A Director need not be a member of the Company. The Directors of the Company shall be appointed in accordance with the Memorandum of Association.

B. The Directors may appoint from amongst their number the Chairman of the Board who shall also be the Chairman of the General Meeting.

C. (i) The business of the Company shall be managed by the Directors, who may exercise all such powers of the Company including those specified in Article 136 of the Act as are not by the Act or by these Articles required to be exercised by the Company in general meeting, subject nevertheless to any regulations of these Articles, to the provisions of the Act and to such regulations, being not inconsistent with the aforesaid regulations or provisions as may be prescribed by the Company in general meeting; but no regulation made by the Company in general meeting shall invalidate any prior act of the directors which would have been valid if that regulation had not been made.

(ii) Without prejudice to the general powers conferred above and the other powers conferred by these Articles, it is hereby expressly declared that the Directors shall have the following powers, that is to say, power:

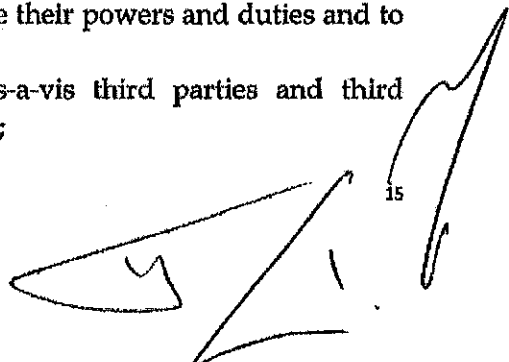
(a) to make calls in respect of any amount unpaid on any shares;

(b) to appoint and, at their discretion, remove or suspend such managers, officers, agents or servants as they may from time to time think fit and to determine their powers and duties and to fix salaries and emoluments;

(c) to bind the Company vis-a-vis third parties and third parties vis-a-vis the Company;

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(d) to convene at any time general meetings of the Company;
(e) to recommend the payment of dividends; and,
(f) to borrow or raise money or secure the payment of money to an unlimited amount and to grant as security therefor a hypothecation and/or other charges upon the whole or any part of the Company's property, present and future.

D. (i) The Directors may meet together for the despatch of business, adjourn and otherwise regulate their meetings, as they think fit.

(ii) Questions arising at any meeting shall be decided by a simple majority of votes. Each Director shall have one (1) vote and in case of equality of votes the Chairman shall not have a second or casting vote.

E. A resolution in writing, signed by all the Directors for the time being entitled to receive notice of a meeting of the Directors, shall be as valid and effectual as if it had been passed at a meeting of the Directors duly convened and held.

F. The quorum necessary for the transaction of the business of the Directors shall be three (3) Directors.

G. Any Director may by notice in writing sent to the Company appoint i) another Director; or ii) any other person approved for the purpose by a resolution of the Board of Directors as an alternate director to attend and vote in his place at any meeting of the Directors at which he is not personally present. Every such appointment shall be effective and the following provisions shall apply in connection therewith:

(i) Every alternate director while he holds office as such shall be entitled to attend and to exercise all the rights and privileges of his appointor at all such meetings at which his appointor is not personally present;

(ii) Every such alternate director shall *ipso facto* vacate office if and when the Director appointing him ceases for any reason to be a Director or removes the alternate director from office as such by notice in writing, by telex or by telefax sent to the Company;

(iii) No alternate director shall be entitled as such to receive any

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remuneration from the Company;

(iv) A Director acting as an alternate director for another Director shall be entitled to vote for such other Director as well as on his own account, and for the purpose of determining the quorum shall be counted in both his said capacities.

H. The continuing Directors may act notwithstanding any vacancy in their body but if and so long as their number is reduced below the number fixed by or pursuant to the regulations of the Company as the necessary quorum of Directors the continuing Directors or Director may act for the purpose of increasing the number of Directors to that number or of summoning a general meeting of the Company, but for no other purpose.

I. Subject to the provisions of Articles 143, 144 and 145 of the Act, no Director shall be disqualified by his position as a Director from entering into any agreement with the Company, and a Director may vote and be taken into account for the purpose of forming a quorum, in respect of any contract or arrangement in which he may be in any way interested and may retain for his own use and benefit all profits and advantages accruing therefrom.

J. No remuneration shall be payable to the Directors, including Directors holding an executive office, unless and to the extent approved by the Company in general meeting. The Directors shall, however, be entitled to a reimbursement of all travelling, hotel and other expenses properly incurred by them in attending and returning from meetings of the Board of Directors or general meetings of the Company or in connection with the business of the Company.

K. The Company may allow Directors to participate in meetings of the Directors by electronic means or by means of conference call, including any or all of the following forms of participation:

- (i) real-time transmission of the meeting;
- (ii) real-time two-way communication enabling directors to address the meeting from a remote location;
- (iii) a mechanism for casting votes, whether before or during the meeting, without the need to appoint an alternate who is physically present at the meeting.

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The use of electronic means pursuant to this sub-article may be made subject only to such requirements and constraints as are necessary to ensure the identification of Directors and the security of the electronic communication and only to the extent that they are proportionate to the achievement of those objectives. The Directors shall be informed of any requirements or restrictions which the Company puts in place pursuant to this sub-article.

L. Regulations 50, 51, 54 and 57 to 63 (both inclusive) of Part 1 of the FIRST SCHEDULE are expressly excluded.

7. COMPANY SECRETARY:

A. Without prejudice to the provisions of the Act regulating the appointment and functions of the Company secretary, the appointment or replacement of the Company secretary and the conditions of holding office shall be determined by the Board of Directors.

B. The Company secretary shall be responsible for keeping:

- i. the minute book of general meetings of the Company;
- ii. the minute book of meetings of the Board of Directors;
- iii. the register of members;
- iv. the register of debentures; and
- v. such other registers and records as the Company secretary may be requested to keep by the Board of Directors.

C. The Company Secretary shall, moreover:


- i. ensure that proper notices are given of all meetings;
- ii. ensure that all returns and other documents of the Company are prepared and delivered in accordance with the requirements of the Act.

8. DIVIDENDS:

A. The Company in general meeting may declare dividends, but no dividend shall exceed the amount recommended by the Board of Directors.

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B. The Board of Directors may, from time to time, pay to the members of the Company such interim dividends as may appear to the Board of Directors to be justified by the profits of the Company.

C. Subject to the rights of persons, if any, entitled to shares with special rights as to dividends, all dividends shall be declared and paid according to the amounts paid or credited as paid on the shares in respect whereof the dividend is paid, but no amount paid or credited as paid on a share in advance of calls shall be treated for the purposes of this regulation as paid on the share. All dividends shall be apportioned and paid proportionately to the amounts paid or credited as paid on the shares during any portion or portions of the period in respect of which the dividend is paid; but if any share is issued on terms providing that it shall rank for dividend as from a particular date such share shall rank for dividend accordingly.

D. The Board of Directors may deduct from any dividend payable to any member all sums of money presently payable by him to the Company on account of calls or otherwise in relation to the shares of the Company.

E. No dividend shall bear interest against the Company.

9. **CAPITALISATION OF PROFITS:**

The provisions on capitalisation of profits contained in regulation 80 in Part I of the Schedule shall apply to the Company.

10. **AUTHENTICATION OF DOCUMENTS:**

Any document or proceeding requiring authentication by the Company may be signed by a Director or by the Company secretary.

11. **NOTICE:**

A. A notice may be given by the Company to any member either personally or by sending it by post or telefax to him or to his registered address.

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B. Notice of every general meeting shall be given in the manner hereinbefore authorised to:

- i. every registered member of the Company;
- ii. each Director of the Company; and
- iii. the auditor for the time being of the Company.


C. No other person shall be entitled to receive notices of general meetings.



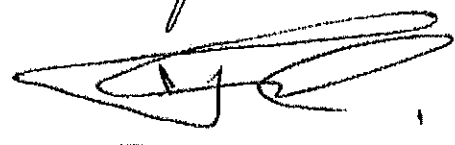
George Fenech
for and on behalf of
Tumas Group Company Limited



Mark Gasan
for and on behalf of
Gasas Group Limited



Paul Apap Bologna
for and on behalf of
CP Holdings Limited



Yorgen Fenech

plus 8th May 2013
filed by [signature] with [signature] docs.

[signature]
f/Registrar of Companies



GASAN GROUP LIMITED C 29585

**EXTRACTS OF MINUTES OF DIRECTORS MEETING
HELD ON THE 3rd MAY 2013**

Resolved:

1. To subscribe to 360 ordinary shares of €1 each in a new company to be named GEM Holdings Limited, with authorised and issued share capital of €1,200.
2. To authorise and empower Mark Gasan, ID number 74781M, to sign the Memorandum and Articles of Association of GEM Holdings Limited on behalf of Gasan Group Limited.

CERTIFIED TRUE COPY OF EXTRACT OF MINUTES



Juan de Battista
Company Secretary


Date: 8th May 2013

CP HOLDINGS LIMITED
(company number C. 49772)
(the "Company")

Extract from the minutes of the meeting of the Board of Directors held on the 3rd May 2013.

At a meeting of the Board of Directors of the Company held on Friday the 3rd May 2013 it was resolved as follows;

1. to appoint Mr. Paul Apap Bologna, I.D. Card Number 70372 (M), a Director of the Company, as attorney of the Company, for the purpose of (i) subscribing in the name of the Company, to three hundred and sixty (360) 'C' Ordinary Shares of one Euro (€1) each nominal value in a new company to be named GEM Holdings Limited; and (ii) signing the memorandum and articles of the said GEM Holdings Limited for and on behalf of the Company.


Certified True Copy
Paul Apap Bologna
Company Secretary



GEM Holdings Ltd.

31st May 2021.

Mr. Paul Apap Bologna,
ADC Building,
Triq l-Esportatur,
Zone 1,
Central Business District,
B'Kara CBD1040.

Dear Paul,

RE: REQUEST TO SUBMIT MINUTES OF GEM HOLDINGS LTD. (the 'Company')

We refer to your email of the 28th May, wherein you forwarded an email received from Ms. Anna Brincat, Secretary Public Accounts Committee, requesting the Company, to submit copies of the minutes of the board of directors of the Company from incorporation to date, in connection with the review, currently being undertaken by the Public Accounts Committee of the report prepared by the National Audit Office and entitled, "*An Investigation of Matters Relating to the Contracts awarded to ElectroGas Malta Ltd. by Enemalta Corporation*".

In the first place, the Company would like to put on record the fact that it is fully committed to co-operate with the Public Accounts Committee in the course of its ongoing exercise. Having said this, however, the Company is advised that the Committee is entitled to 'relevant information'. By far the greater part of the board's deliberations is irrelevant to the Committee's remit. Moreover, it is of a commercial and financial nature, which is confidential. The deliberations also contain information regarding natural persons which, of its nature, is protected in terms of domestic and European legislation regulating the protection of personal data.

In the circumstances, therefore, the Company will, in accordance with the law, subject to adequate safeguards regarding commercial confidentiality and compliance with privacy rules, provide the Public Accounts Committee with those minutes which are relevant to the Committee's remit. You are, therefore, kindly requested to ask the Public Accounts Committee to indicate which particular decisions of the board of directors of the Company, relevant to the review currently being undertaken by the Committee, it would like to have sight of, to enable the Company to prepare extracts of its minutes relating thereto for submission.

Yours sincerely,



Mark Gasan
Director



Raymond Fenech
Director



Michael Apap Bologna
Director

Paul Apap Bologna

From: Sanchez Hernandez, Alejandro <alejandro.sanchez_hernandez@siemens.com>
Sent: Friday, May 28, 2021 14:10
To: Rustam Shomurodov; Paul Apap Bologna
Subject: RE: Members of Committee

Dear Paul,

On behalf of Siemens Project Ventures GmbH, any request for cooperation to German based entities by foreign authorities should go through the established process, this is, the Maltese authorities should contact the German authorities who will then request the information to Siemens Project Ventures GmbH.

Siemens will, as it did in the past, of course instantly and fully cooperate with the authorities in handling such a request

Regards

Mit freundlichen Grüßen
Alejandro Sánchez Hernández

Siemens Project Ventures GmbH
SFS EQ EMEA RM
Otto-Hahn-Ring 6
81739 München, Deutschland
Tel.: +49 9131 17-45069
Mobil: +49 172 7969404
mailto:alejandro.sanchez_hernandez@siemens.com
www.siemens.com

SIEMENS

Siemens Project Ventures GmbH: Geschäftsführer: Klaus Kolof, Bernadette Rinderle, Roger Carsten Ernst; Sitz der Gesellschaft: Erlangen; Registergericht: Fürth, HRB 5812

From: Rustam Shomurodov <rshomurodov@socartrading.com>
Sent: Friday, May 28, 2021 9:46 AM
To: Paul Apap Bologna <pab@adc.com.mt>; Sanchez Hernandez, Alejandro (SFS EQ EMEA RM) <alejandro.sanchez_hernandez@siemens.com>
Subject: RE: Members of Committee

Dear Paul,

I checked with SOCAR Trading Legal.

Any request for cooperation to Swiss based entities by foreign authorities should go through the established process, ie the Maltese authorities should contact the Swiss authorities who will then request the information from SOCAR Trading.

This was explained as well during previous calls with EGM.

Contravening to this process exposes SOCAR Trading to risks in Switzerland.

With best regards,
Rustam



Rustam Shomurodov
Head of Structured Finance

SOCAR Trading SA
Rue du Rhône 40, 1204 Geneva, Switzerland
Phone: +41 22 562 0018, Mobile: +41 79 596 7800
rshomurodov@socartrading.com

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From: Paul Apap Bologna <pab@adc.com.mt>
Sent: Friday, 28 May 2021 09:31
To: Alejandro Sanchez <alejandro.sanchez_hernandez@siemens.com>
Cc: Rustam Shomurodov <rshomurodov@socartrading.com>
Subject: Members of Committee

The Board of Directors
Electrogas Malta

Could you kindly ask internally and provide me with a full list of the persons in your respective companies who were involved in the EoIC and RFP complication. I need this by close of business today.

With kind regards,

Paul

Paul Apap Bologna

From: Paul Apap Bologna
Sent: Friday, May 28, 2021 14:04
To: Rustam Shomurodov; Alejandro Sanchez
Subject: RE: Members of Committee

Dear Alejandro,

I urgently need a reply regarding the submission of the EGM minutes and the list of those individuals who formed part of the committee that put the project together.

My lawyer need to submit this to the Public Accounts committee today.

With kind regards,

Paul

From: Rustam Shomurodov <rshomurodov@socartrading.com>
Sent: 28 May 2021 09:46
To: Paul Apap Bologna <pab@adc.com.mt>; Alejandro Sanchez <alejandro.sanchez_hernandez@siemens.com>
Subject: RE: Members of Committee

Dear Paul,

I checked with SOCAR Trading Legal.

Any request for cooperation to Swiss based entities by foreign authorities should go through the established process, ie the Maltese authorities should contact the Swiss authorities who will then request the information from SOCAR Trading.

This was explained as well during previous calls with EGM.

Contravening to this process exposes SOCAR Trading to risks in Switzerland.

With best regards,
Rustam



Rustam Shomurodov
Head of Structured Finance

SOCAR Trading SA
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Phone: +41 22 562 0018, Mobile: +41 79 596 7800
rshomurodov@socartrading.com

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The Board of Directors
Electrogas Malta

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With kind regards,

Paul