

Answers sent by Schillings law firm to Investigate Europe on behalf of Yaya Moussa on 28 February and 1 March 2023.

– Queries relating to shares in the PNGF South permit

These questions should be addressed to the people and entities cited. Dr Moussa has no personal or business relationship with the people mentioned and is totally unaware of these allegations.

– Alleged Links to the Sassou Nguesso family

Our clients have never acted as a representative of President Sassou Nguesso (or indeed any other member of the Congolese Presidential family). These allegations were investigated by the Italian oil company ENI and dismissed in the public notes of its Ordinary Shareholders Meeting dated 13 April 2017 which stated that: "...checks into Kontinent in 2015 identified claims that Yaya Moussa...might represent the interests of the Presidential family in some manner. According to the investigations performed by Eni with the support of an expert consulting company, these claims were found to be groundless and no credible evidence supporting them was found."

We reiterate that our clients are not representatives of any member of the Congolese Presidential family and have explained how this was investigated by ENI in 2017 and found not to be a credible allegation. The fact that some years after this took place our client was referenced as having unspecified links to unspecified Congolese officials is a different matter and does not in any way supersede that investigation. You cite the 2021 plea deal between ENI and Italian public prosecutors to support this assertion. Plainly any questions about this deal should be addressed to the parties themselves but we note from the information that is publicly available about that settlement, that ENI never admitted any wrongdoing or inadequacy of its internal risk management systems. It would not therefore be appropriate to infer any wrongdoing on the part of our client as a result of this agreement which did not, in itself, establish any wrongdoing by those who were party to it.

– IMF Role

There is no basis upon which to suggest Dr Moussa's former role at the IMF presented a conflict of interest, nor any basis to suspect any form of wrongdoing. Dr Moussa was not involved in any kind of business activity in Congo during his time as an IMF employee, and hence there was (and is) no conflict of interest. His business interests in Congo did not start until 2015, six years after he left his role at the IMF, when he returned to the oil industry given his previous expertise and experience.

The below additional response was provided by Schillings on 6 March 2023.

The decision to grant debt relief to Congo was a joint decision made by the executive boards of both the IMF and the World Bank. At the time, each of these bodies were comprised of more than 20 board members eligible to vote. The structure of this voting process was designed to protect the probity of the decision-making process and guard against undue influence or interference of any kind. In fact, Dr Moussa stepped down from his role at the IMF in accordance with IMF rules which limited the length of his term. He left his role in June 2009, six months before the Republic of Congo agreed the January 2010 debt relief deal with both the IMF and the World Bank, as set out above.

- **Concerns relating to Local Content Rules, Oil Contract Rules (our clients' alleged impropriety in relation to the same) and Jurisdiction**

When Kontinent Congo was first granted oil interests in 2015, the 1994 Hydrocarbons Code was in force. This legislation did not contain local content law provisions that came into effect under the Hydrocarbons Code in 2016 (please note this was not 2015 as stated in question 7 of the Enquiry). Once the local content law provisions were introduced, there was no legal requirement for the Company to retrospectively comply with these rules.

Between the end of its consultancy contract with the Congolese Government in 2011/2012 and the implementation of the local content law in 2016, the Congolese Government worked with various domestic and international experts to finalise the local content laws, however, Kontinent LLC was not such party. As a result, it would be inappropriate to link Kontinent LLC with the substance and scope of local content laws. In any event, you should be aware that Kontinent LLC, a consultancy based in the USA (not the Company, a separate and independent investment company based in

Congo) decided to exit Congo because the Congolese Government did not fully honour its financial obligations. Until recently, the granting of all oil licences was a sovereign decision for the Congolese Government, which is made formally by the Ministry of Hydrocarbons. In recent years, a competitive bidding process has generally not been the standard licensing process (a process which is of course determined by the Congolese Government). This specifically applies to the International Oil Companies (IOCs), which often benefited from the full diplomatic backing of their home states. As far as local private companies such as the Company are concerned, since 2015, the Congolese Government made the decision to reserve 25% of mature fields for these companies and to invite all of them to express interest, pay their dues and acquire stakes.