

**RIGHT OF REPLY TO THE PUBLIC EYE / TRIAL INTERNATIONAL REPORT PUBLISHED ON
MARCH 1ST 2020**

1. Kolmar Group AG complied with its industry standard Know Your Customer policies in its transactions with Libyan gasoil. This screening encompasses internal and external sources, including that of financing banks.
2. Kolmar Group AG did not falsify any documents nor had any knowledge of fraudulent activity in relation to customs clearing Libyan gasoil. Kolmar Group AG had no involvement with the issuance or procurement of the certificates of origin, which were provided to Kolmar Group AG by its supplier who arranged the shipment.
3. While Fahmi Ben Khalifa's name appears on certificates of origin, he was unknown to Kolmar Group AG.
4. Kolmar Group AG traded in Libyan gasoil, not Libyan crude oil. Kolmar Group AG was not trading in breach of any international sanctions.
5. Kolmar Group AG purchased Libyan gasoil and paid for the gasoil purchased at market prices — not prices "significantly below the market rate", which the Public Eye / Trial International report alleges would be an indication of smuggling activity.
6. In 2014-2015, Kolmar Group AG's commercial operations in Malta were in no way centered or concentrated on Libyan gasoil. Roughly 90% of the gasoil handled in Malta was of non-Libyan origin. Furthermore, relative to the total volume of products handled by the Kolmar group worldwide, Libyan origin gasoil was only 0.32% of the consolidated turnover.
7. Kolmar Group AG has not had any involvement in criminal activities, and in particular, in any smuggling operations. Kolmar Group AG has never been contacted or questioned by law enforcement or any regulatory or judicial authorities in any investigation or inquiries related to the matters raised in the Public Eye / Trial International report.
