

Exhibit D

Affidavit of Wael Salam

Company KSCC ("KGL Transportation Company"). I sat on the same floor as Saeed Dashti and Ali Dashti. Other key executives of KGL Holding, KGL, and KGL Transportation Company, as well as the lawyers for these entities, also had offices in the same headquarters as KGLI. In addition, during KGLI's capital fundraising efforts, I observed that there was a substantial overlap in investors between KGLI and KGL Logistics.

4. The Port Fund was an investment fund developed by KGL to invest in various ports around the Middle East. KGLI was the General Partner and Management Advisor of the Port Fund, and I served as a director and a member of the Investment Committee of the Port Fund in my capacity as CIO of KGLI. Ms. Lazareva explained to me that the Port Fund was intended to be a \$500 million fund, seeded with a \$10 million investment by KGL. During my tenure as a director of the Port Fund, I routinely reviewed the Port Fund's financials. To my knowledge, KGL never actually invested in the Port Fund; however, the Port Fund raised approximately \$90 million from investments by limited partners, including the Public Institution for Social Security for the State of Kuwait.

5. Through my review of Port Fund financials, I observed that cash, liquid assets, and operating funds of the Port Fund remained in accounts in Kuwait, in contravention of a requirement in the Port Fund's charter that such funds be placed in a bank in the Cayman Islands. I also understood that this was a violation of Cayman law. I repeatedly objected to this practice and my objections were ignored. I left KGLI shortly thereafter. The fact that these funds stayed in Kuwait led me to believe that Ms. Lazareva was using the funds to cover KGLI's overhead because KGLI oftentimes would run low on funds. I could not see another reason that KGLI would keep Port Fund assets in Kuwait rather than appropriately directing the funds to the Cayman Islands. Using Port Fund monies to cover KGLI's overhead was strictly

prohibited by the Port Fund's bylaws and charter.

6. During my tenure at KGLI, I learned through conversations with various KGL and KGLI employees that KGL had invested in Damietta Port in Egypt. I learned through individuals with knowledge of this investment, as well as through my own due diligence that this investment was losing money. Nevertheless, Ms. Lazareva informed me that Saeed Dashti had instructed the Port Fund to invest in Damietta Port. I reviewed the financials for this investment and did not think that it was because Damietta Port was continuously losing money. I objected to the Port Fund making the investment. My objection was overruled by Ms. Lazareva and the Port Fund invested.

7. When I was employed at KGLI, I reviewed the financial statements of Pro Gas, a Pakistani company that KGLI had invested in through a wholly owned subsidiary, KGL Petroleum (subsequently renamed Petrolink). Through my review of the financial statements, other documents, and discussions with other KGLI employees, and Pro Gas employees, I knew that Pro Gas continually lost money. I also knew that the Public Institution for Social Security for the State of Kuwait had invested approximately \$18 million in KGL Petroleum to invest in Pro Gas and Circle Oil, another KGLI investment company. I reviewed KGLI's communications with its investors regarding Pro Gas, including the financial statements that were sent to investors. To the best of my knowledge, KGLI never disclosed to investors – including the Public Institution for Social Security for the State of Kuwait – the fact that Pro Gas was losing money, and instead falsely represented that Pro Gas was making money. Pro Gas is now bankrupt. I have no knowledge as to whether or not the fact that Pro Gas is bankrupt has been disclosed to the Public Institution for Social Security for the State of Kuwait.

8. KGLI also invested in company called Circle Oil. When I was employed at

KGLI, I routinely attended meetings, including board meetings, at Circle Oil, as well as reviewed Circle Oil's financial information. Following my departure from KGLI, I had a conversation with the Chief Executive Officer ("CEO") of Circle Oil. He informed me that Ms. Lazareva had stated at meeting in London at the offices of Circle Oil's stock brokers with Circle Oil executives, including the CEO that she wanted to manipulate the stock price of Circle Oil. The CEO of Circle Oil immediately said absolutely not to Ms. Lazareva's request. The stock brokers immediately ended the meeting and escorted her out.

9. In January 2007, I assisted KGLI in setting up Oxford Link USA ("Oxford Link"), a Georgia corporation funded by KGLI. I was the principal investor/general partner of Oxford Link and my parents' address in Atlanta was used as the official corporate address for Oxford Link. I recently learned that Oxford Link was initially incorporated as KGL USA on January 9, 2007, and that KGL USA's name was changed to Oxford Link two days later, on January 11, 2007. I am not familiar with the entity named KGL USA.

10. I was primarily responsible for handling KGLI's funding of Oxford Link. KGLI deposited approximately \$2,500,000.00 in an Oxford Link bank account at a branch of Wachovia Bank in Atlanta, Georgia. Oxford Link immediately invested nearly all of that money in Hyde Park Investments ("Hyde Park"), a hedge fund in Georgia. Following the investment in Hyde Park, approximately \$60,000.00 remained in Oxford Link's Wachovia bank account. I received, at my parents' home, statements from Wachovia for Oxford Link's bank account for approximately three years, including after I left KGLI in late 2008. (Following my leaving KGLI, I repeatedly requested that the statements no longer be sent to me; nevertheless, they kept coming to me.) Through conversations with individuals knowledgeable of the investment, I came to understand that Oxford Link maintained its investment in Hyde Park until

recently.

11. I am a citizen of both Egypt and the United States. During my tenure at KGLI, Ms. Lazareva asked me on several occasions to travel to Iran. On the first occasion, Ms. Lazareva told me that she wanted me to evaluate a potential port deal in Iran. I told Ms. Lazareva that I was a US citizen and I would not travel to Iran. She told me that I could use my Egyptian passport. I continued to refuse and Ms. Lazareva told me I was being paranoid. On the other occasions, Ms. Lazareva did not provide a reason for the proposed trips to Iran. I refused to go to Iran on each occasion because Iran is a sanctioned country. As a result of my refusal, I was treated differently by Ms. Lazareva, who distanced herself from me and excluded me from the inner workings of KGLI.

12. Ahmed Mabrouk worked for me at KGLI. During his tenure, Mr. Mabrouk informed me that Ms. Lazareva also had asked him to Syria, using his Egyptian passport. Mr. Mabrouk told me that he refused to travel to Syria. I supported Mr. Mabrouk's decision not to travel to Syria. Mr. Mabrouk informed me that he too was treated differently by KGLI management – especially Ms. Lazareva – following his refusal to travel to Syria.

13. In early 2008, I decided that it was time for me to look for an employment opportunity outside of KGLI because I believed it was engaging in illicit activities with which I did not wish to be associated. Specifically, it appeared to me that KGLI was engaged in money laundering, and presenting false financial information to investors. This belief was based on my conversations with KGLI employees, my observations of KGLI's management, and the treatment Mr. Mabrouk and I received following our respective refusals to travel to Iran and Syria.

14. While on vacation in the summer of 2008. During this time, I went to Egypt and drafted a private placement memorandum for an investment fund that I planned to start as soon as I left KGLI. As I was leaving Egypt, I circulated my final private placement memorandum to several potential investors. I later learned that one of the recipients of the private placement memorandum had forwarded it to Saeed Dashti's son, who had forwarded it to his father, who then sent it to Ms. Lazareva. Upon my return to Kuwait, Ms. Lazareva called me into her office and said that she knew about the private placement memorandum and that I was planning to leave KGLI to start an investment fund. Ms. Lazareva fired me on the spot and threatened to send me to jail in Kuwait for my conduct.

15. Later that day, Saeed Dashti's personal lawyer came to my home and informed me that there were six or seven people who would testify against me if KGL brought a case against me on fraud charges. The fact that the personal lawyer for the Chairman and Managing Director of KGL visited me on this issue, rather than a lawyer for KGLI, and the fact that KGL, not KGLI, was threatening to charge me, confirmed my belief that KGLI was not independent from KGL. The lawyer had papers with him and stated that I should sign the papers and admit the "fraud." I refused to sign the documents as presented to meet at that meeting. Subsequently, Ms. Lazareva forced me to sign documentation relinquishing all of my economic interest, including management shares, in the General Partnership of the Port Fund. I was under extreme duress during this meeting, and Ms. Lazareva had also threatened criminal action against me in forcing me to sign. To my knowledge, neither KGL nor KGLI has filed charges against me.

16. I declare subject to the penalties of 18 Pa. C.S. § 4904 that the facts set forth above are true and correct to the best of my knowledge, information, and belief.

Executed on July 10, 2013 in Atlanta, Georgia.

By: 

Wael Atef Salam