

Exhibit 12

2023 05 06 GS NT - 44 ((182518)) ((03_13_250-06_43_200))

TRANSCRIPT OF

May 6, 2023 Recording between
Gaurav Srivastava & Niels Troost

AUDIO RECORDING

FILE NAME:

2023 05 06 GS NT - 44 (182518) (03_13_250-06_43_200)

Transcribed By: Adrea Knoll

1 MR. GAURAV SRIVASTAVA: So -- so this is where
2 we're at. I had a -- I -- I spoke early this morning to the
3 DO, the Directorate of Operations. Okay, and this
4 conversation just remains between you and I; please don't
5 mention it to anybody.

6 MR. NIELS TROOST: Okay.

7 MR. GAURAV SRIVASTAVA: Jim, nobody. So I had a
8 chat with the DO. I explained to him very clearly where
9 we're at.

10 MR. NIELS TROOST: Mmm-hmm.

11 MR. GAURAV SRIVASTAVA: I said to him -- no, I
12 said, "Look, I've been doing this for many, many years and
13 every time we have done this well. And it's been, you
14 know, at the end of the day, I think we all have the same
15 agenda. I don't think -- I think people are reading into
16 this tea leaves too much. I don't think Niels is working
17 with the Russians or that whole bullshit." And I said,
18 "The fact that we're talking about it, this is kind of
19 pissing me off." I said, "You know, because, look, I have
20 invested an incredible amount of time trying to understand
21 this person, trying to get this thing, and I feel offended
22 that there is people who are doubting my judgment," right?

23 MR. NIELS TROOST: Mmm-hmm.

24 MR. GAURAV SRIVASTAVA: So he said, "No," and he
25 said, "Look, we understand." He said, "Look, the reality

1 is that because of this happened (inaudible)," I said, "I
2 get all that." I said, "I get all that." I said, "But
3 that," — but — but I said, "There is a," — I said, "I
4 get all that." I said, "But the fact that the staff is
5 behaving that way, I have the similar, the same issue."
6 But the fact — but — but the core issue of him reporting
7 to the Russians, I think, is fundamentally not true, right?

8 MR. NIELS TROOST: Definitely not. Definitely
9 not true.

10 MR. GAURAV SRIVASTAVA: Yeah. And I said — and
11 I said — and I said, "You cannot," — I said — I said —
12 and I said, "If that was the case, I think he would be very
13 stupid to leave his daughter here in the U.S."

14 MR. NIELS TROOST: Mmm-hmm.

15 MR. GAURAV SRIVASTAVA: I think you can't — so
16 anyway, so we had a great chat. He said, "Okay." He said,
17 "Look," he said, "I get it." He said he's going to reach
18 out to the interagencies to — to make sure that
19 everybody's on the same page. But this is the core of the
20 issue; the core of the issue is we have an upcoming Intel
21 Committee review that happened in G7 number of countries
22 that is going to happen at the end of the — at the end of
23 — at the end of this month.

24 MR. NIELS TROOST: Mmm-hmm.

25 MR. GAURAV SRIVASTAVA: Okay? At the end of May.

1 And we want to make sure that we present this plan because
2 there are other -- there are other countries who are coming
3 up with a plan, like in the EU, and in the absence of this
4 thing, we really have to rely on the folks like Trafi, like
5 Vitol, like this, like that. I said, "If that doesn't
6 happen, you know, this -- this is going to go forward."
7 Now, I don't know if that happened because we stirred the
8 pot to begin with?

9 MR. NIELS TROOST: Mmm-hmm.

10 MR. GAURAV SRIVASTAVA: But it had happened.
11 Whatever consequences --
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CERTIFICATE OF TRANSCRIBER

I, ADREA KNOLL, do hereby certify that I was authorized to transcribe the foregoing recorded proceeding; and that the transcript is a true and accurate transcription, to the best of my ability, taken while listening to the provided recording.

I FURTHER CERTIFY that I am not of counsel or attorney for either or any of the parties to said proceedings, nor in any way interested in the events of this cause, and that I am not related to any of the parties thereto.

Dated this 24th day of JULY, 2025.



Adrea Knoll

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