

ODITAH

23 May 2019

The Editor
Sahara Reporters
New York

Dear Sir

RE YOUR PUBLICATION UNDER THE TITLE "QUEEN'S COUNSEL, FIDELIS ODITAH, BENEFICIARY OF \$1.3 BILLION MALABU OIL DEAL, TESTIFIES IN MILAN"

I refer to your above captioned publication of Monday, 20 May 2019.

Introduction

The title and contents of the publication "**QUEEN'S COUNSEL, FIDELIS ODITAH, BENEFICIARY OF \$1.3 BILLION MALABU OIL DEAL, TESTIFIES IN MILAN**" were designed to smear and malign me and to give the totally false impression that I am a beneficiary of the controversial Malabu payment of US\$1.3 billion when you knew that I am not.

The headline and publication are a deliberate lie and malicious falsehood designed to paint me as a suspicious character, a man associated with money laundering, and an expert witness who failed to disclose that he has a conflict of interest and should not have given evidence in support of Eni in the Milan criminal proceedings.

Your publication made it clear that its grievance is my assertion during my testimony in Milan on 15 May 2019 that the 2011 Resolution Agreements were valid (not the kickbacks which I did not mention) and that the recent challenge was politically motivated under pressure from international NGOs, because the Nigerian government had known about Dan Etete's alleged involvement with Malabu since 2002. Indeed that was the reason given in Platts' news release on 22 August 2002 as being the reason for the 2 July 2002 revocation of Malabu's OPL 245 licence by the Obasanjo government.

You knew that I did not benefit in any way from the US\$1.3 billion Malabu payment and there is nothing in your publication that could conceivably support the suggestion that I was a beneficiary. You published your story under a sensational caption in order deliberately to damage my good character and unblemished reputation and diminish the impact of the evidence that I gave to the Milan court. Your publication has been republished widely by other online sources. In addition, since your publication, I have been contacted by many people around the world expressing surprise and disappointment that I received a part of the Malabu payment, but to your knowledge, I did not and none of the numerous investigations of the Malabu payment has revealed or suggested any benefit received by me directly or indirectly, knowingly or otherwise, from the US\$1.3 billion Malabu payment.

Your publication was therefore deliberately and unashamedly a libelous and malicious falsehood aimed solely at damaging my reputation and crippling my legal practice as a Queens Counsel and Senior Advocate of repute and integrity.

ODITAH

Malabu: what are the facts?

1. The only basis on which you assert that I received an undisclosed benefit from the Malabu payment is that I am shareholder of Indigo Drilling Limited ("Indigo"), which is a Transocean subsidiary, that Transocean drilled Etan oilfield in OPL 245, and that Indigo manages Transocean's rigs in Nigeria. But the facts simply do not add up or support your malicious falsehood.
2. You assert that Transocean's drilling rig, The Pathfinder, drilled the Etan oilfield in OPL 245 on behalf of Shell, but you deliberately failed to mention the year in which the drilling occurred. To the best of my knowledge, the drilling was done in 2005. According to the final sentence of your publication, **"The registration date of Indigo Drilling on the Corporate Affairs Commission (CAC) website, is given as 2011-08-05, which is shortly after the April date of the resolution agreement."** Indigo was therefore, on the basis of the information in your possession, incorporated 4 months after the 29 April 2011 resolution agreements were signed, and 6 years after Etan oilfield was drilled by Transocean's Pathfinder. On any view, Indigo did not and could not have managed the Pathfinder drilling rig during the drilling of the Etan oilfield in 2005, some 6 years before Indigo was incorporated and came into existence.
3. I was invited by Indigo as a shareholder in August 2014, some 9 years after Transocean (not Indigo) is alleged by you to have drilled OPL 245. It is impossible to see how my shareholding in Indigo which did not drill OPL 245 and which did not even exist when OPL 245 was drilled by Transocean could conceivably be evidence that I am a beneficiary of the Malabu payments made in 2011 pursuant to the resolution agreements or that I had any interest in OPL 245.
4. Your assertion in the publication that **"Oditah did not declare to the Milan court that he has interest in the block before taking the stand to give his summation on the 2011 six-party agreement reached between the Federal Government of Nigeria, Malabu oil and Gas, Eni, Royal Dutch Shell (RDS), Eni and its Nigerian subsidiary Nigeria Agip Exploration (NAE)"**, is deliberately false and calculated to malign and smear me and discredit the evidence I had given to the Milan court.
5. I have no interest whatsoever, direct or indirect, in OPL 245 and have never received any benefit from the US\$1.3 billion Malabu payment. Neither has Indigo. And you knew it, as your publication stated that Indigo was incorporated in August 2011, but failed to mention that the drilling of the Etan oilfield by Transocean was done 6 years earlier. Your assertion that I had an undisclosed interest in OPL 245 is libellous and a malicious falsehood.

Seven Energy: what are the facts?

6. Your publication asserts untruthfully that **"As a lawyer with expertise in solvency and corporate structures, Fidelis Oditah is no stranger to the corrupt entrails of the oil and gas industry in Nigeria"**, citing an alleged loan from Arcadia to Septa Energy, a subsidiary of Seven Energy International, on whose board of directors I served between 2012 and 2016. This is another deliberate falsehood calculated to malign and smear me because of the evidence I gave in Milan. What are the facts?
7. I have never been a director or shareholder of Septa Energy and was not aware of the payments referred to in your publication or when they were made. I am aware, however, that in 2013 – some 2 years after the resolution agreements and Malabu payment of US\$1.3 billion - Septa Energy acquired Arcadia's interest in some upstream assets, namely a gas central processing facility and gas transportation infrastructure in South

ODITAH

East Nigeria, and part of the consideration paid by Septa Energy to Arcadia for the acquisition was the assumption of Arcadia's liabilities associated with the upstream assets, which made Arcadia a creditor of Septa Energy.

8. Between 2012 and 2014 I was a board advisor to Seven Energy International, the parent company of Septa Energy. Between 2015 and 2016 I was an **independent non-executive director** of Seven Energy International (meaning that I had no shares in Seven Energy International). I was never a shareholder of Seven Energy International or Septa Energy, whether directly or indirectly. I was invited to join the board of Seven Energy International as an independent non-executive director when Seven Energy was being prepared for flotation on the London Stock Exchange and was seeking to strengthen its board of directors. I was invited to join the board in order to strengthen the board of directors because of my reputation and standing. When it became clear in early 2016 that the flotation on the London Stock Exchange would not happen in the short term I and two other independent directors left the board.
9. At the time I joined the board, I was told by Seven Energy that Kola Aluko had left Seven Energy and had ceased to be a director. He certainly never attended any board meeting throughout the time that I was involved as an advisor or director of Seven Energy International. I was encouraged to join the board of Seven Energy because its shareholders and convertible bondholders were a roll call of Who is Who in the international capital and money markets, including the IFC, a subsidiary of the World Bank, the Nigerian Sovereign Wealth Fund, the Singapore Government Sovereign Wealth Fund, the African Finance Corporation, Standard Chartered Bank, Capital International, Petrofac, Atlas Global, Blakman, Investec and Actis, to mention but a few. Seven Energy was not associated with sleaze or money laundering. At that time, Kola Aluko had not been indicted anywhere in the world, although he was known to be a close business associate of Alison Madueke.
10. No objective or fair minded commentator could conclude that I am "no stranger to the corrupt entrails of the oil and gas industry in Nigeria" merely because I accepted appointment as an independent non-executive director of Seven Energy International which, at the time, was the toast of the local and international capital markets because of its pioneering gas business in Nigeria. Your false assertion of my alleged association with corruption in the Nigerian oil and gas business is a libel and malicious falsehood designed to damage my character and reputation.

Ibori and Vetiva: what are the facts?

11. Your final assertion that "Oditah's involvement with illicit monies predate's Kola Aluko" is another libel and malicious falsehood. You cite my receipt of the modest sum of N5.7m (which was approximately US\$30,000 then or US\$16,000 now) from James Ibori in 2005 and 2006 when he was the governor of Delta State, but fail to point out that (a) the N5.7m was payment for legal services provided to Mr Ibori, and (b) that over 20 other Nigerian lawyers (including some of the finest lawyers Nigeria has ever produced) were mentioned in the said online publication as having been paid by Mr Ibori. You failed to mention these important facts because they are inconsistent with your objective to malign and smear me unfairly and maliciously.
12. James Ibori was known to have had a myriad of cases in the courts during his tenure as governor. At the time I advised him, he had neither been indicted nor been convicted of money laundering in Nigeria or England. As a lawyer, I cannot tell what my clients might do in future. It is unfair to associate me with my previous clients' difficulties. In any event, persons accused of money laundering are entitled to legal representation and it must be obvious to you that it is a malicious falsehood to associate such lawyers with their clients'

ODITAH

problems solely because they provided advice or legal representation to the clients at a time when they had neither been indicted nor convicted of money laundering or were paid for their legal services.

13. Finally, you mention that I am a non-executive director of Vetiva, which acted as joint lead financial adviser to Notore Chemicals on its recent flotation on the Nigerian Stock Exchange and that James Ibori's association with Notore Chemicals was not disclosed in Notore Chemicals' prospectus. First, I am not aware that James Ibori is a shareholder or director of Notore Chemicals. Second, I was not a lawyer on the Notore Chemicals flotation on the Nigerian Stock Exchange. I am aware that reputable Nigerian law firms acted for Notore Chemicals and for the Issue and no one has accused them of being associated with illicit monies or non-disclosure. Third, it is ridiculous to expect me as a non-executive director of Vetiva to insist on Notore Chemicals disclosing Ibori's alleged association with Notore Chemicals when, according to your publication, both Ibori and Notore Chemicals deny the existence of any association.

Conclusion

From the foregoing, it is clear beyond any shadow of doubt that, contrary to your publication, first, I did not receive any benefit whatsoever from the Malabu US\$1.3 billion payment, second, I am a stranger to the corrupt entrails of the oil and gas industry in Nigeria, and, third, that I am in no way associated with illicit monies anywhere.

Your publication is accordingly a libelous and malicious falsehood that has caused me grave reputational damage, distress and embarrassment. In addition, I am likely to suffer considerable financial losses if the publication continues to remain in the public domain.

I therefore demand as follows:

1. Immediate retraction of the libelous and malicious publication.
2. Publication of a letter of apology to me, which must be disseminated on your website and all social media platforms.
3. You refrain from publishing in future stories or comments relating to this matter.

If you fail to accede to my demands, I will take whatever legal proceedings I consider appropriate to redress your libellous and malicious falsehood. Given that your publication was made to the whole world, I reserve the right to seek redress, against you, in any jurisdiction of my choice.

Yours faithfully



Fidelis Oditah QC, SAN