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IN THE FEDERAL HIGH COURT  
IN THE ABUJA JUDICIAL DIVISION  
HOLDEN AT ABUJA

476

SUIT NO: FHC/ABJ/CS/14/2017

Motion No:.....

IN THE MATTER OF AN APPLICATION OF THE ECONOMIC AND FINANCIAL  
CRIMES COMMISSION FOR AN ORDER OF INTERIM ATTACHMENT OF OIL  
PROSPECTING LICENCE 245 PRESENTLY HELD BY SHELL NIGERIA  
EXPLORATION AND PRODUCTION COMPANY LIMITED (SNEPCO)

BETWEEN

- 1. MALABU OIL AND GAS LIMITED
  - 2. MOHAMMED SANI
  - 3. PECOS ENERGY LIMITED
- } APPLICANTS

AND

CHAIRMAN, ECONOMIC AND FINANCIAL CRIMES  
COMMISSION ..... RESPONDENT

MOTION ON NOTICE

BROUGHT PURSUANT TO SECTIONS 36(5), OF THE 1999 CONSTITUTION  
OF THE FEDERAL REPUBLIC OF NIGERIA AS AMEMDED, ORDER 26 AND  
ORDER 30(5) OF THE FEDERAL HIGH COURT CIVIL PROCEDURE RULES  
2009, AND UNDER THE INHERENT POWERS AND JURISDICTION OF THE  
HONOURABLE COURT.

TAKE NOTICE that this Honourable Court will be moved on the ..... day of  
..... 2017 in the hour of 9 O' clock in the forenoon, or so soon thereafter, as  
counsel may be heard on behalf of the Applicants praying for the following orders:

- 1. **AN ORDER** extending time within which the Applicants may apply to vary the Order of this Honourable Court made on 26<sup>th</sup> January 2017.
- 2. **AN ORDER** of this Honourable Court varying order No. 2 made on the 26<sup>th</sup> day of January, 2017 in suit No. **FHC/ABJ/CS/14/2017**, directing the Department of Petroleum Resources (DPR) to manage OPL 245 on behalf of the Federal Government of Nigeria pending conclusion of investigation and prosecution of the Accused Persons in Charge No. **FHC/ABJ/CR/264/2016**.
- 3. **AN ORDER** reverting the management of OPL 245 to the 1<sup>st</sup> Applicant pending the hearing and determination of the prosecution of the Accused Persons named in charge No. **FHC/ABJ/CR/264/2016**.

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6/2/17  
28017-5314-1109

**In the alternative to prayer two (2) above:**

**AN ORDER** directing the Department of Petroleum Resources (DPR) to manage OPL 245 on behalf of the 1<sup>st</sup> Applicant, Malabu Oil & Gas Limited pending the hearing and determination of the prosecution of the Accused Persons in charge NO. **FHC/ABJ/CR/264/2016**.

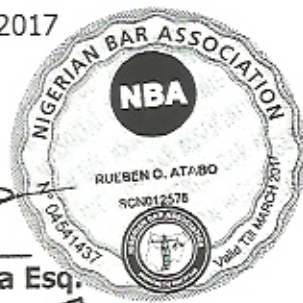
- 4. And for such other or further order(s) as this Honourable Court may deem fit to make in the circumstance of this case.

**FURTHER TAKE NOTICE** that the grounds upon which this application is brought are:

- a. That leave of this Honourable Court is required to make this application.
- b. That the 1<sup>st</sup> Applicant has never indulged itself in any criminal or fraudulent activity in respect of its management of OPL 245.
- c. That the 2<sup>nd</sup> and 3<sup>rd</sup> Applicants are the majority shareholders in the equity of the 1<sup>st</sup> Applicant with 50% and 20% interest respectively.
- d. That OPL 245 is not a proceed of crime.
- e. That allowing the 1<sup>st</sup> Applicant the management of OPL 245 will not affect the prosecution of the Accused Persons in Charge No. **FHC/ABJ/CR/264/2016** or destroy the res.
- f. That facts surrounding the true position of the res was suppressed in the application leading to the order made on the 26<sup>th</sup> January, 2017

Dated this 24<sup>th</sup> day of February, 2017.

*[Handwritten signature]*



**Abdullahi Haruna Esq.**  
**Dr. R.O. Atabo** ✓  
**Seth Nixon Esq.**  
**H. L. Haruna (Mrs.)**  
**H. S. Bello (Miss)**  
 PP: R. O. ATABO & Co.  
 (Counsel to Applicants)  
 1<sup>st</sup> Floor, City Plaza  
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 Off Nkwere Street,  
 Off MuhammaduBuhari Way  
 Garki, Abuja.  
 Tel: 08033588999  
 Email: reubenatabo@hotmail.com

M/N. @ 200.00  
 F/O. @ 200.00  
 S/O. @ 100.00  
 W/A. @ 100.00  
 27EX - @ 540.00  
 Service - @ 150.00  


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FEDERAL HIGH COURT  
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Signature *[Handwritten signature]*  
Date .....

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EXPLORATION AND PRODUCTION COMPANY LIMITED (SNEPCO)

BETWEEN

1. MALABU OIL AND GAS LIMITED
2. MOHAMMED SANI
3. PECOS ENERGY LIMITED

}

APPLICANTS

AND

CHAIRMAN, ECONOMIC AND FINANCIAL CRIMES  
COMMISSION

..... RESPONDENT

AFFIDAVIT IN SUPPORT OF MOTION ON NOTICE

I, Mohammed Sani Abacha, adult, male, Muslim, Nigerian citizen of No: 2 Bade close Garki II, Abuja do hereby make oath and state as follows:

1. That I am the 2<sup>nd</sup> Applicant and a 50% (majority) shareholder in the 1<sup>st</sup> Applicant in this application and by virtue of my position aforementioned I am familiar with the facts of this application.
2. That I am also known as Mohammed Sani and I subscribed to the shares of the 1<sup>st</sup> Applicant as Mohammed Sani.
3. That I have the authority of the 3<sup>rd</sup> Applicant who holds 20% interest in the 1<sup>st</sup> Applicant's shares to depose to the facts herein.
4. That the 1<sup>st</sup> Applicant is a limited liability Company registered under Part 'A' of the Companies and Allied Matters Act on 23<sup>rd</sup> April, 1998 with Certificate No. RC334442 to carry on Oil and Gas business and invest in Offshore Oil in Nigeria as set out in its Memorandum and Articles of Association.
5. That the issued share capital upon incorporation of the 1<sup>st</sup> Applicant was N20, 000, 000.00 (Twenty Million Naira only) divided into Twenty (20) million ordinary shares with a nominal value of N1:00 Naira each and the equity of the 1<sup>st</sup> Applicant shared amongst its initial subscribers and their respective holding is as follows:
  - i. Mohammed Sani – 10 million shares (50%)
  - ii. Kweku Amafegha – 6 million shares (30%)
  - iii. Hassan Hindu ("Mr. Hindu") – 4 million shares (20%)

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- 6. That paragraph 3 of the Articles of Association of the 1<sup>st</sup> Applicant states that shares are transferable by written instrument signed by the transferor to the transferee and the transferor remains the shareholder until the transfer is entered in the 1<sup>st</sup> Applicant's register of members; neither myself nor the 3<sup>rd</sup> Applicant ever signed any instrument, documents or allowed any documents to be signed on our behalf purporting to transfer our shares in the 1<sup>st</sup> Applicant.
- 7. That Article 21 of the Articles of Association also provides that the 1<sup>st</sup> Applicant's first directors are the subscribers to the memorandum of Association and I am one of the initial subscribers to the memorandum. A copy of the said Memorandum and Articles of Association is hereby attached and marked as **Exhibit "A"**.
- 8. That the 1<sup>st</sup> Applicant applied for and was granted OPL 245 by the Federal Government of Nigeria in 1998 and it paid the sum of US\$2, 050,000.00 (Two Million and Fifty Thousand US Dollars) as part payment of signature bonus on 25<sup>th</sup> May, 1999 to the Department of Petroleum Resources ("DPR") who formally acknowledged receipt of the said payments on 31<sup>st</sup> May, 1999.
- 9. That upon allocation of OPL 245, the 1<sup>st</sup> Applicant, began looking for partners with experience in deepwater exploration, with which to partner for the exploration and development of Block 245.
- 10. That as a director and initial subscriber to the shares of the 1<sup>st</sup> Applicant, I was personally involved in this process with our consultant, Chief Dan Etete and attended meetings with potential technology partners; but after the death of my father, the then Head of State on 8<sup>th</sup> June, 1998, my family came under sustained attack over the next few years and I was unavailable to participate in the affairs of the 1<sup>st</sup> Applicant .
- 11. That the consultant to the 1<sup>st</sup> Applicant, Chief Dan Etete (also known as Chief Dauzia Loya Etete) took over control of the 1<sup>st</sup> Applicant, its books and records in my absence.
- 12. That the initial directors and shareholders of the 1<sup>st</sup> Applicant along with Chief Dan Etete informed me that they would continue to work in the interest of the 1<sup>st</sup> Applicant and would also safeguard my interest in the business until I am out of detention and given the longstanding family relationship I had with them I had no reason not to trust them.
- 13. That sometime in the year 2000, Pecos Energy Ltd. represented by Otunba Oyewole Fashawe allegedly bought 50% shares in the equity of the 1<sup>st</sup> Applicant at the cost of US\$5million and was issued with receipt evidencing payment. The said equity was alleged to be that of Hassan Hindu who only held 20% interest in the equity of the 1<sup>st</sup> Applicant.
- 14. That Otunba Oyewole Fashawe was said to have been appointed as Director of the 1<sup>st</sup> Applicant and Mr. Rasky Gbinigie purportedly acting as company Secretary supposedly effected changes in the 1<sup>st</sup> Applicant's incorporation documents filed on 31<sup>st</sup> May, 2000 at the Corporate Affairs Commission. The

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480

Share Certificates, Form CO7, Resolution and Allotment of Shares are hereto attached as Exhibits "B", "B1", "C", "D" and 'D1' respectively.

15. That Otunba Oyewole Fashawe met me after my detention and after taking him through the 1<sup>st</sup> Applicant's incorporation documents, he realized that Hassan Hindu who purportedly sold 50% shares to him actually held 20% shares in the equity of the 1<sup>st</sup> Applicant.
  
16. That after my discussion with Otunba Oyewole Fashawe, I caused a search of the 1<sup>st</sup> Applicant's corporate filings with the Corporate Affairs Commission which revealed the following resolution, decisions and changes done without my authorization and consent:
  - a. That sometime in July, 1998 the corporate status, shareholding structure and Directors names were changed and new ones filed by one Rasky Gbinigie. The shareholding structure showed that Mohammed Sani was changed to Alhaji Mohammed Ahmed Sanni with Four Million Shares (4,000,000) instead of my original allotted share of Ten Million (10,000,000).
  
  - b. Following this, Alhaji Mohammed Sani Ahmed, Kweku Amafegeha, Hassan Hindu and Aliyu Mohammed Jabu were appointed Directors; the latter was also named Managing Director.
  
  - c. On 27<sup>th</sup> November, 1998, the Board was alleged to have met and effected some further changes on share allotments which was filed on 21<sup>st</sup> January, 1999. Rasky Gbinigie acting as the Company Secretary filed form CAC 2.3 "Particulars of Directors". Two new Directors were appointed in person of Aliyu Mohammad Jabu and Seidogha Munamuna.
  
  - d. Further, another form CAC 2.3 and CAC 2.5 appointing New Directors and allotment of shares were filed on 31<sup>st</sup> May, 2000 by the Company Secretary Rasky Gbinigie based on an alleged board meeting held on 6<sup>th</sup> March, 2000 that gave rise to the following changes:
    - i. Shares allotment to: (a) Seidougha Munamuna 10,000,000  
(b) Pecos Energy 10,000,000
  
    - ii. The New Directors: (a) Seidougha Munamuna  
(b) Otunba Oyewole Fashawe
  
  - e. Contrary to all the alterations averred in paragraphs 12, 13, 14, and 15(a) – (d) above including the shares allegedly sold to Pecos Energy Ltd, an Extra Ordinary General Meeting was alleged to have held on 9<sup>th</sup> June, 2010 at No. 35 Kingsway Road, Ikoyi Lagos where it was allegedly resolved that the shares of the initial subscribers to the Memorandum and Articles of Association be transferred to Munamuna Seidougha and Amaran Joseph both of 26/30 Orogbum Crescent, GRA Port Harcourt.

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- f. By the said resolution, my 10 million shares were allegedly transferred to Seidougha Munamuna, the 6 million shares of Kweku Amafagha and the 2 million shares of Hassan Hindu were allegedly transferred to Joseph Amaran. The share transfer forms allegedly executed on behalf of the transferors including myself are herein attached and marked as **Exhibits E1, E2, E3 and E4.**
  
- 17. In July, 2010, I caused a further search of 1<sup>st</sup> Applicants file at the Corporate Affairs Commission (CAC) to be carried out and I discovered that the 9<sup>th</sup> June, 2010 resolution supposedly passed at an Extraordinary Meeting of the 1<sup>st</sup> Applicant's purported members transferring my shares to Mr. Seidogha Munamuna and those of Messrs Kweku Amafagha and Hassan Hindu to Joseph Amaran had been filed.
  
- 18. That the said search revealed that it was one Mr. Ayo Ademola a Legal Practitioner who filed the said resolution and the accompanying documents listed hereunder evidencing the transfers averred above:
  - i. A statement of share capital and allotment of return of shares;
  - ii. Extracts from minutes of the 1<sup>st</sup> Applicant EGM on 9<sup>th</sup> June, 2010; and
  - iii. Share transfer forms purportedly signed by Alhaji Mohammed, Mr. Amafagha and Mr. Hindu.
 The said documents are attached herewith and marked as **Exhibits "F", "G", 'G1', 'G2' and G3'** respectively.
  
- 19. That the said share transfer forms were neither authorized nor signed by either myself or Otunba Oyewole Fashawe and same were executed and filed without our respective consent as we had at no time transferred our respective shares to either Seiduogha Munamuna or Joseph Amaran respectively. Also, Mr. Ayo Ademola who filed the documents at the Corporate Affairs Commission had no consent nor instruction from either myself or Otunba Oyewole Fashawe to file the said documents.
  
- 20. That in response to this discovery, on 22<sup>nd</sup> July, 2010 I caused Mr. R. O. Atabo to write to the Corporate Affairs Commission, notifying them of the further unauthorized changes to the 1<sup>st</sup> Applicant's records and shareholding structure. The Corporate Affairs Commission responded to Mr. Atabo's letter on 5<sup>th</sup> August, 2010. The letter from Corporate Affairs Commission dated 5<sup>th</sup> August, 2010 is hereto attached as **Exhibit 'H'**.
  
- 21. That A. A. Umar, SAN acting for both myself and the 3<sup>rd</sup> Applicant made a complaint to the Economic and Financial Crimes Commission (EFCC) on the fraudulent alterations and divestment of my shares and interest as well as that of the 3<sup>rd</sup> Applicant in the 1<sup>st</sup> Applicant's documents with Corporate Affairs Commission and the purported resultant surrender of OPL 245 to the Federal Government of Nigeria.
  
- 22. Also, as a result of the public outcry in Nigeria, the House of Representative decided to investigate the alleged purchase by the consortium of Shell Nigeria

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482

Exploration and Production Company Limited and Nigerian Agip Exploration Limited of OPL 245. The Economic and Financial Crimes Commission (EFCC) investigated the complaint and at a public hearing of the committee set up by the House of Representatives to investigate the said complaint, both the Economic and Financial Crimes Commission (EFCC) and the Corporate Affairs Commission presented their reports in respect of the alteration to the 1<sup>st</sup> Applicant's document. The report of Corporate Affairs Commission is attached herewith and marked as **Exhibits 'I'**.

23. That as a result of all the unauthorized alterations made to the records of the 1<sup>st</sup> Applicant in June, 2010, Mr. Seidougha Munamuna and Joseph Amaran now hold themselves out as the only shareholders and directors of the 1<sup>st</sup> Applicant purporting to hold 10 million shares each in the equity of the 1<sup>st</sup> Applicant.
24. That sometime in April, 2011 Shell Nigeria Ultra-Deep Ltd. (SNUD), Nigerian Agip Exploration Ltd. (NAE) and Shell Nigeria Exploration and Production Company Ltd. (SNEPCO) entered into a negotiation and allegedly bought over the assets of the 1<sup>st</sup> Applicant (OPL 245) through Chief Dan Etete with Mr. Seiduogha Munamuna and Joseph Amaran acting as the two Directors for the 1<sup>st</sup> Applicant for a consideration of about USD1.3 billion with the Federal Republic of Nigeria acting as an Obligor.
25. That the said transaction was carried out through a series of agreements dated and signed between 29<sup>th</sup> and 30<sup>th</sup> April, 2011 by both Seiduogha Munamuna (purportedly acting as a director of the 1<sup>st</sup> Applicant) and Mr. Rasky Gbinigie (acting as company secretary to the 1<sup>st</sup> Applicant).
26. That under the said agreement, Mr. Seiduogha Munamuna and Rasky Gbinigie purporting to act on behalf of the 1<sup>st</sup> Applicant, allegedly surrendered the 1<sup>st</sup> Applicant's asset (OPL 245) to the Federal Government of Nigeria for the purpose of being allocated to the consortium of Shell Nigeria Exploration and Production Company Limited and Nigerian Agip Exploration Limited for a consideration.
27. That on 24<sup>th</sup> May 2011, the sum of One Billion and Ninety two million Dollars was paid into a Federal Republic of Nigeria Domiciliary Escrow Account No. 41454193 domiciled in JP Morgan Chase London to be passed to the 1<sup>st</sup> Applicant as consideration for the purported surrender of its asset (OPL 245).
28. That on 16<sup>th</sup> August, 2011, the Federal Government of Nigeria through the then Minister of State for Finance Dr. Yerima Lawal Ngama and the Attorney General of the Federation, Mohammed Bello Adoke instructed the release from the said Domiciliary Escrow Account of the Federal Government of Nigeria the following sums:
  - a. The sum of Four Hundred and One Million, Five Hundred and Forty Thousand Dollars (\$401,540,000) into Account No. 2018288005 purportedly belonging to the 1<sup>st</sup> Applicant domiciled with First Bank of Nigeria Plc.

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483

- b. The sum of Four Hundred Million Dollars into a supposed 1<sup>st</sup> Applicant's Account No. 3610042472 purportedly domiciled with Keystone Bank Plc (Former Bank PHB), JP Morgan complied with this instruction and made the transfers on 23<sup>rd</sup> August, 2011.
29. That on 24<sup>th</sup> August, 2011, Keystone Bank Plc. received the sum of Four Hundred Million Dollars credit into the purported Account of the 1<sup>st</sup> Applicant which has Chief Dan Etete as a sole signatory. Out of this, Three Hundred and Thirty Six Million, Four Hundred and Fifty Six Thousand, Nine Hundred and Six Dollars, Seventy Eight Cents (\$336, 456, 906.78) was transferred to Rocky Top Resources Ltd. with Account Number 1005556552 within Abuja Central Business District (CBD) Branch of Keystone Bank Plc. The balance of Sixty Million Dollars (\$60,000,000) was transferred to Account No. 3610042596 for forex trading, leaving zero balance in the Bank Account.
30. That Rocky Top Resources Ltd. is owned by one Abubakar Aliyu and Bashir Adewumi (CAC documentation disclosed that the share capital of the company is 100,000 shares only). The money transferred to its account was further transferred to various persons.
31. That the first payment of the sum of Four Hundred and One Million, Five Hundred and Forty Thousand Dollars (\$401,540,000) paid into the 1<sup>st</sup> Applicant's purported Account No. 2018288005 domiciled in First Bank of Nigeria plc was also distributed directly to various parties as follows:
- a. **A Group Construction Co. Ltd.** owned by (Abubakar Aliyu and others) of No. 2378 Limpopo Street, Maitama was paid the sum of one Hundred and Fifty Seven Million Dollars (\$157,000,000).
  - b. **Mega Tech Engr. Co. Ltd.** (owned by AVM Nura Imam, Bashir Galadanchi and others of 14c Durbin Katsina Road, Kano) were paid the sum of One Hundred and Eighty Million Dollars (\$180,000,000).
  - c. **Imperial Union Ltd.** of plot 14, Wempco Road, Ikeja owned by Omochonu Josef and Adeyemi Adeyinka were paid the sum of Thirty Four Million Dollars (\$34,000,000).
  - d. **Novel Property and Development Ltd.** of No. 22, Capitol Road, owned by (Adesegah Moses, Abubakar Aliyu, Adeyemi Tunji and Sulaiman Ibrahim) were paid the sum of Thirty Million Dollars (\$30,000,000).
  - e. By the Statement of Account of Rocky Top Resources Ltd account No. 1005556552 maintained at Keystone Bank Central Business District (CBD) Abuja, the first payment from the account was a transfer of the sum of \$54 million to Bombadier Aerospace as payment for the purchase of an aircraft.
32. That all the persons identified above to whom payments were made never rendered any service to the 1<sup>st</sup> Applicant and no aircraft has been delivered to

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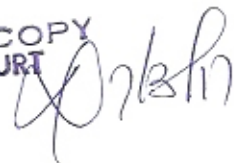


484

it till today. In fact, the 1<sup>st</sup> Applicant operates from the offices of Mr. Rasky Gbinigie on the 3<sup>rd</sup> Floor of No. 30, Catholic Mission Street, Lagos. It has no office notwithstanding the USD801 million allegedly received by it.

33. That when the details of the transaction in respect of Malabu's OPL 245 became public, the House of Representatives resolved to investigate the transaction. After the said investigation the committee of the House issued a report which the whole House adopted. A copy of the Order Paper of 13<sup>th</sup> February, 2014 of the House of Representatives containing the resolution of the house at the end of the investigation is attached herewith and marked as **Exhibit 'J'**.
34. That part of the resolution of the House of Representatives in the Report was to nullify the transaction and return a percentage of the yield in the Block OPL 245 to the 1<sup>st</sup> Applicant as against the divestment of 100% of the beneficial ownership to two foreign based companies contrary to Nigeria's national aspirations as envisaged under the 'Indigenization Policy' under which the allocation of OPL 245 was made.
35. That the 1<sup>st</sup> Applicant's purported account No. 1040659338 in Keystone Bank Plc to which the proceeds of the alleged surrender of the 1<sup>st</sup> Applicant's OPL 245 was paid has as its sole signatory one Dausia Loya Etete who is neither a shareholder nor a Director of the 1<sup>st</sup> Applicant and it is the said Dausia Loya Etete that frittered away the whole proceeds paid to the 1<sup>st</sup> Applicant. The same Dausia Loya Etete is also the sole signatory to the Rocky Top Resources Ltd. account. Copies of three (3) of the requests for withdrawal of funds from the 1<sup>st</sup> Applicant and Rocky Top Resources are herewith attached marked as **Exhibits 'K', 'L' and 'M'** respectively.
36. That the Resolution adopted by the House of Representative is in line with transparency and international best practices.
37. That recently in February 2017 my attention was drawn to an online publication which reported inter alia that the Federal High Court Abuja ordered the Department of Petroleum Resources (DPR) to take over management of OPL 245 on behalf of the Federal Government of Nigeria pending conclusion of investigation and prosecution of the Accused Persons named in Charge No. FHC/ABJ/CR/268/2016 before the Federal High Court.
38. That upon reading the said news, I applied and secured Certified True Copies of all the processes filed in Suit No. FHC/ABJ/CS/14/2017.
39. That upon reading the order made by this Honourable court on 26<sup>th</sup> January, 2017 I drew the attention of Pecos Energy Limited through Otunba Oyewole Fashawe to the said order of Court following which we both instructed our solicitors Messrs Abdullahi Haruna & Co. and R.O. Atabo & Co. to initiate a process to challenge the said order which is against the interest of the Applicants in this application.

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485

40. That the 1<sup>st</sup> Applicant did not benefit a dime from the proceeds of the purported divestment of its interest in OPL 245.
41. That the basis for the application by the Respondent for interim attachment and management of OPL 245 culminating in the order of court of 26<sup>th</sup> January, 2017 and the Criminal action in Charge No: FHC/ABJ/CR/268/2016 wherein the Accused Persons named therein are standing trial was as a result of the petition of the 2<sup>nd</sup> and 3<sup>rd</sup> Applicants herein.
42. That all the fraudulent activities leading to the criminal charge against the 1<sup>st</sup> Applicant and other persons were carried out by persons not authorized to act on behalf of the 1<sup>st</sup> Applicant as all the transactions and decisions were carried out without the involvement of myself and 3<sup>rd</sup> Applicant who jointly hold 70% of the total shares in the equity of the 1<sup>st</sup> Applicant.
41. That upon completion of investigation by the Respondent, the office of the Honourable Attorney General of the Federation requested the Economic and Financial Crimes Commission (EFCC) to issue a summary report on the investigation into the activities of the 1<sup>st</sup> Applicant on the 1<sup>st</sup> day of September 2016 wherein the 70% shareholding of the 2<sup>nd</sup> and 3<sup>rd</sup> Applicants was confirmed. The said report is hereto annexed as **Exhibit 'N'**.
42. That the order of 26<sup>th</sup> January, 2017 is prejudicial to the interest of the Applicants.
43. That the Federal Government on the 4<sup>th</sup>, 5<sup>th</sup> of April 2011 and 14<sup>th</sup> July, 2010 vide correspondences/memos from the offices of the Honourable Attorney General of the Federation, the Presidency and the Honourable Minister of Petroleum Resources acknowledged the interest of the 1<sup>st</sup> Applicant in OPL 245 and the authority to manage OPL 245 is still vested in the 1<sup>st</sup> Applicant and the said OPL 245 is not a proceed of crime. The letters from the Honourable Attorney General of the Federation, the Presidency and the Honourable Minister of Petroleum Resources are hereto attached as **Exhibit "O, O1 & O2"** respectively.
44. That when I got a wind of the attempt to surround OPL 245 by persons claiming to act or represent the 1<sup>st</sup> Applicant, I caused my lawyers, Onukutu, Haruna & Co. to write the office of the Attorney General of the Federation complaining of the fraudulent alteration of the shareholding structure of the 1<sup>st</sup> Applicant and the need to prevent the conclusion of the transaction in respect of OPL 245 on behalf of the Applicants, which they did. The letter from the law firm of Onekutu, Haruna & Co., is hereto annexed as **Exhibit "P"**.
45. That order No. 2 in the orders of this Honourable Court made on the 26<sup>th</sup> January, 2017 is against the interest of the Applicants.
46. That the seven (7) days period within which the Applicant may apply to vary the order of 26<sup>th</sup> January 2017 has elapsed.

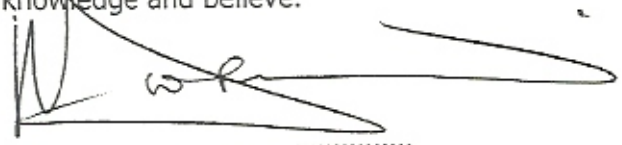
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486

- 47. That the leave of this Honourable Court is required to bring this application outside the period of seven (7) days provided by the Rules of this Honourable Court.
- 48. That I got to know about the substance of the orders of this Honourable Court sought to be varied on 8<sup>th</sup> February, 2017 when I obtained certified true copies of the processes of this Honourable Court in that regard.
- 49. It is in the interest of justice to grant this application.
- 50. That I make this solemn declaration conscientiously believing same to be true and correct to the best of my information, knowledge and believe.



DEPONENT

Sworn to at this Federal High Court Registry,  
 Abuja this 27<sup>th</sup> day of February, 2017.

~~COMMISSIONER FOR OATHS  
 FEDERAL HIGH COURT  
 ABUJA~~  
 COMMISSIONER FOR OATHS

FEDERAL HIGH COURT  
 ABUJA  
 CASHIER

Signature [Handwritten Signature]  
 Date 27/2/2017

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EXH. A / 41887 / 11887

Certificate No. 336442

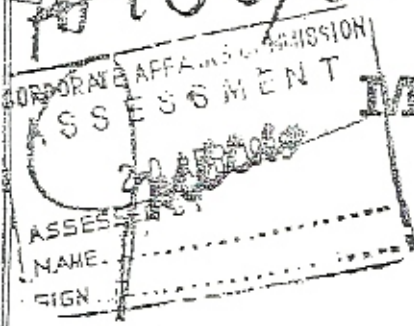
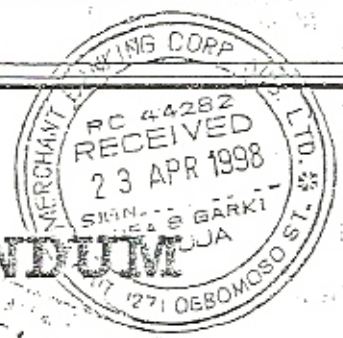
Commissioner for OATHS

THE FEDERAL REPUBLIC OF NIGERIA  
THE COMPANIES AND ALLIED MATTERS DECREE, 1990

7/1/14

COMPANY LIMITED BY SHARES

#100,000/408



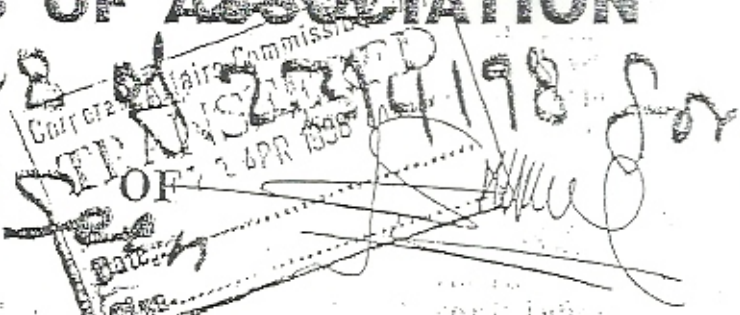
MEMORANDUM

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ARTICLES OF ASSOCIATION

00024448

#100,000



MALABU OIL AND GAS LIMITED

(e) To carry on the business of

Incorporated this 19 day of 19

(1) To carry on the service of which the

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07 AUG 2000  
COMPANIES IN CHARGE OFFICE





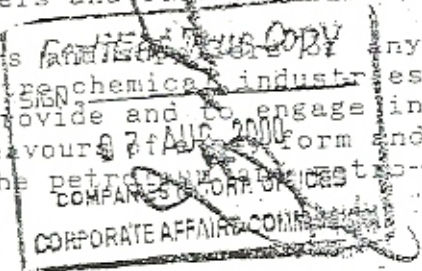
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MEMORANDUM OF ASSOCIATION  
OF  
MALABU OIL AND GAS LIMITED

The name of the Company is MALABU OIL AND GAS LIMITED  
The registered office of the Company is situated in Nigeria.  
The objects for which the Company is established are



- (a) To carry on the business of Petroleum prospecting, Drilling and Development programme studies; Geological studies of Exploration and Exploitation, prospect analysis and survey, Determination of oil, gas, condensate and plant products reserves; mining, engineering and construction of gas tanker and tanker management.
- (b) To carry on the business of crude oil, petroleum and petrochemical products and to deal in refined gasoline, kerosine, liquified gases, and other carbon compounds; diesel oil, aviation oils, fuel for ships, industrial machines & tractors.
- (c) To carry on the business of manufacture of lubricants including engine oil, greases, brake fluids, gear oils, synthetic greases, industrial oil and industrial gear oil, synthetic gear oil, compressor oils, Hydraulic oil, HQP base anti-wear Hydraulic oil, multipurpose penetrating lubricant, rust and oxidation inhibited oil, LPFO & HPFO, paraffin wax and bitumen.
- (d) To carry on the business of importers, exporters, merchants wholesalers, distributors, retailers and manufacturers of all types of chemicals, including water treatment chemical, chemicals for fertilizer, laboratory chemicals, industrial chemicals, insecticides, herbicides, fungicides, vanishers, cosmetic and cordials of kinds, acids, alkalis, salts, articles and compounds.
- (e) To carry on the business of transporters and to provide service for road transport of petroleum and petrochemical products, passenger transport, ocean-going tankers, road haulage contractors, air-freighters and rail-rollers.
- (f) To carry on business as producers and service for the petroleum and petrochemical industries which the Company may lawfully provide and to engage in undertakings, activities and endeavours of any type which may be required in the petroleum and petrochemical industries.



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To carry on the business of producers, refiners, storers, suppliers, distributors, agents for sale and purchase of petroleum, petroleum products and petro-chemical products of all kinds whatsoever.

148

To carry on business as manufacturers, buyers, sellers, importers, exporters, distributing agents of and dealers in machinery, instruments, plants, spare parts, appliances, accessories, goods, apparatus and equipment of every description whatsoever used in or relevant in any way whatsoever to the petroleum and petro-chemical industries generally.

(i) To carry on business as petroleum and petro-chemical brokers generally and to carry on such other business or businesses pertaining to the petroleum or petro-chemical industries as may be found necessary or desirable.

j) To search for, explore, prospect for develop, produce, exploit, purchase, carry, store, handle treat render suitable for market or trade, smelt, refine, sell or otherwise dispose of, deal in or otherwise turn to account crude oil, natural gas and other petroleum substances and products.

(k) To carry on the business of manufacturers, producers, buyers, sellers, importers, exporters, distributors, dealers, refiners, storers, suppliers, agents for sale and purchase of chemicals and chemical products of all kinds whatsoever and of chemical plants, equipment and machinery of every description whatsoever.

(l) To carry on business as petroleum and petro-chemical consultants generally, and to provide the services of the supply of ideas, strategy, plans, information, statistics, or other data relating to new or existing products, methods and processes or business contacts, or relating to any factors whatsoever, in connection therewith.

(m) To establish, maintain and operate air transport services in and around Nigeria and other parts of the world and to carry on commercial aviation business, to negotiate charter contracts for aviation, and to carry out air transport business of every kind in Nigeria and elsewhere.

(n) To carry on the business of carriers of commuters, travellers and all forms of passengers, and of commodities and things of every description whether animate or inanimate.

(o) To manufacture, buy, sell, prepare, let or hire, rent and deal in aircraft of all kinds of ground equipment, machinery and apparatus for use in connection therewith either for itself or as agents for others.

(p) To purchase or ... business, ...

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- (p) To acquire, provide and maintain hangars, garages, sheds, aerodromes, facilities, equipment, simulators and any structure or building required in connection with air transport or aviation business.
- (q) To set up an aviation maintenance base for servicing and checking of aircraft of all types including setting up of Ground training school for the training of pilots, flight engineers, cabin crew, ground engineers and air craft handlers, personnel and administrators in all ramifications.
- (r) To carry on business as agents and managers of aircraft, and other means of transport and of any company or person having any dealings with aircraft or other means of transport and to acquire, hold, carry on, exploit and develop all such agencies and managership.
- (s) To carry on the business of an investment company and for that purpose to acquire and hold, either in the name of the company or in that of any nominee, shares stocks debentures debenture stock bonds notes obligations and securities issued or guaranteed by any company wherever incorporated or carrying on business and debentures debenture stock bonds notes obligations and securities issued or guaranteed by any government.
- (t) To exercise and enforce all rights and powers conferred by or incident to the ownership of any such shares, stock, obligations or other securities.
- (u) To provide managerial or other executive supervisory and consultant services for or in relation to any company in which the company is interested upon such terms as may be thought fit.
- (v) To pay all costs, charges and expenses incurred or sustained in or about the promotion and establishment of the company, or which the company shall consider to be in the nature of preliminary expenses including therein the cost of advertising, commissions for underwriting, brokerage, printing and stationery (and expenses attendant upon the formation of agencies and local boards).
- (w) Upon any issue of shares, debentures or other securities of the company, to employ brokers, commission agents and underwriters, and to provide for the remuneration of such persons for their services by payment in cash, or by the issue of shares, debentures, or other securities of the company, or by the granting of options to take the same, or in any other manner allowed by law.
- (x) To purchase or otherwise acquire all or any part of the business, property and liabilities of any company.

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 any company  
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 COMPANY INCORPORATED IN  
 CORPORATE AFFAIRS COMMISSION

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society, partnership or person, formed for all or any part of the purposes within the objects of this company, and to conduct and carry on, or liquidate and wind up, any such business.

- (y) To purchase, take on lease, or otherwise acquire for the purposes of the company, any estates, lands, buildings, easements, or other interests in real estate, and to sell, let on lease, or otherwise dispose of or grant rights over any real property belonging to the company.
- (z) To purchase or otherwise acquire, erect, maintain, reconstruct, and adapt any offices, workshops, mills, plant, machinery and other things found necessary or convenient for the purposes of the company.
- (aa) To apply for and take out, purchase or otherwise acquire any designs, trade marks, patents, patent rights or inventions, copyright or secret processes, which may be useful for the company's objects, and to grant licenses to use the same.
- (bb) To manufacture, buy, sell, and generally deal in, any plant, machinery, tools, goods or things of any description, which in the opinion of the company may be conveniently dealt with by the company in connection with any of its objects.
- (cc) To let or lease or on hire the whole or any part of the real and personal property of the company on such terms as the company shall determine.
- (dd) To issue, or guarantee the issue of, or the payment of interest on, the shares, debentures, debenture stock, or other securities or obligations of any company or association, and to pay or provide for brokerage, commission, and underwriting, in respect of any such issue.
- (ee) To draw, accept and make and to indorse, discount and negotiate, bills of exchange and promissory notes, and other negotiable instruments.
- (ff) To borrow, or raise money or secure obligations (whether of the company or any other person) by the issue of debentures, debenture stock (perpetual or terminable), bonds, mortgages, or any other securities, founded or based upon all or any of the property and rights of the company, including its uncalled capital, or without any such security, and upon such terms as to priority or otherwise, as the company shall think fit.
- (gg) To invest the monies of the company not immediately required in such manner, other than in the shares of this company, as from time to time may be determined.

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COMPANIES INCOME OFFICE

CORPORATE AFFAIRS DIVISION



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- (bb) To acquire by subscription, purchase or otherwise, and to accept and take, hold and sell, shares or stock in any company, society or undertaking, the objects of which shall, either in whole or in part, be similar to those of this company, or such as may be likely to promote or advance the interest of this company.
- (ii) To establish agencies (and local boards) in Nigeria and elsewhere and to regulate and discontinue the same.
- (jj) To provide for the welfare of persons in the employment of the company, or formerly in the employment of the company or its predecessors in business, and the wives, widows and families of such persons, by grants of money, pensions, or other payments, and to form subscribe to or otherwise aid benevolent, religious scientific, national or other institutions or objects, which shall have any moral or other claims to support or aid by the company by reason of the nature or the locality of its operations or otherwise.
- (kk) From time to time to subscribe or contribute to any charitable, benevolent, or useful object of a public character [the support of which will, in the opinion of the company, tend to increase its repute or popularity among its employees, its customers, or the public].
- (ll) To enter into and carry into effect any arrangement for joint working in business, or for sharing of profits, or for amalgamation, with any other company, or any partnership or person, carrying on business within the objects of this company.
- (mm) To establish, promote and otherwise assist, any company or companies for the purpose of acquiring any of the property or furthering any of the objects of this company.
- (nn) To promote or assist in the promotion of any other company or companies for any purpose whatsoever which may directly or indirectly benefit the company or advance its interests.
- (oo) To sell, dispose of, or transfer the business, property and undertakings of the company, or any part thereof, for any consideration which the company may see fit to accept.
- (pp) To accept stock or shares in, or the debentures, mortgage debentures or other securities of any other company in payment or part payment for any services rendered or do any sale made to or debt owing from any company.
- (qq) To distribute in specie or otherwise as may be resolved any assets of the company among its members and

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 CORPORATE AFFAIRS COMMISSION

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particularly the shares, debentures or other securities of any other company formed to take over the whole or any part of the assets or liabilities of this company.

(rr) To do all or any of the matters hereby authorised (in any part of the world) either alone or in conjunction with, or as factors, trustees or agents for, any other companies or persons, or by or through any factors, trustees, or agents.

(ss) Generally to do all such other things as may appear to the company to be incidental or conducive to the attainment of the above objects or any of them.

And it is hereby declared that:

(i) The word "company" in this clause, except where used in reference to the Company, shall be deemed to include any partnership or other body or persons, whether corporate or unincorporated, whether domiciled in Nigeria or elsewhere;

(ii) the objects specified in each of the paragraphs of this clause shall be regarded as independent objects and accordingly shall in no wise be limited or restricted (except where otherwise expressed in such paragraphs) by reference to or inference from the terms of any other paragraph, but may be carried out in as full and ample a manner and construed in as wide a sense as if each of the said paragraphs defined the objects of a separate and distinct company;

The Company is a private company.

The liability of the members is limited by shares.

The share capital of the Company is N20,000,000.00 divided into 20,000,000 ordinary shares of N1.00 each with power to increase the capital of the company to such amount and subject to such rights and restrictions as the directors may consider appropriate.

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CORPORATE AFFAIRS COMMISSION





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THE FEDERAL REPUBLIC OF NIGERIA  
COMPANIES AND ALLIED MATTERS DECREE 1990  
COMPANY LIMITED BY SHARES  
ARTICLES OF ASSOCIATION

OF

MALABU OIL AND GAS LIMITED

PRELIMINARY

~~NOT VALID~~

1. Subject as hereinafter provided and except in so far as they are varied or inconsistent with the provisions of the Companies and Allied Matters Decree 1990, the regulations for the management of a private company limited by shares as set out in Part I, Schedule A in Schedule I to the Companies and Allied Matters Decree 1990 shall apply to this Company.

PRIVATE COMPANY

2. The Company is a private Company and accordingly:-  
(a) the right to transfer shares is restricted in manner hereinafter prescribed;  
(b) the number of members of the Company (exclusive of persons who are in the employment of the company and of persons who having been formerly in the employment of the company were while in such employment and have continued after the determination of such employment to be members of the Company) is limited to fifty: Provided that where two or more persons hold one or more shares in the Company jointly, they shall for the purpose of this regulation be treated as a single member;  
(c) unless authorized by law any invitation to the public to subscribe for any shares or debentures of the Company or deposit money for fixed periods or payable at call, whether or not bearing interest is prohibited.

3. (d) the Company shall have power to issue share warrants to bearer.

TRANSFER AND TRANSMISSION OF SHARES

3. Subject to the provisions hereinafter contained shares in the Company shall be transferable by written instrument in the common form signed by both the transferee and the transferor, and the transferor shall be deemed to remain the holder of the share until the name of the transferee is entered in the register of members in respect thereof.

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The Directors may in their absolute discretion and without assigning any reason therefore decline to register any transfer of shares on which the Company has a lien.

The Directors may also suspend the register of transfers during fourteen days immediately preceding the ordinary general meeting in each year. The Directors may refuse to register any instrument of transfer unless:-

- (a) A fee not exceeding twenty-five kobo is paid to the Company in respect thereof; and
- (b) The instrument of transfer is accompanied by the certificate of the shares to which it relates, and such other evidence as the Directors may reasonably require to show the right of the transferor to make the transfer and if the directors refuse to register a transfer of any shares they shall within two months after the date on which the transfer was lodged with the Company send to the transferee notice of the refusal.

5. The personal representatives of a deceased sole holder of a share shall be the only persons recognized by the Company as having any title to the share. In the case of a share registered in the names of two or more holders, the survivors, or survivor, or the personal representatives of the deceased survivor, shall be the only persons recognized by the Company as having any title to the share.

Any person becoming entitled to a share in consequence of the death or bankruptcy of a member shall upon such evidence being produced as may from time to time be required by the directors have the right either to be registered as a member in respect of the share or, instead of being registered himself, to make such transfer of the share as the deceased or bankrupt person could have made; but the Directors shall, in either case, have the same right to decline or suspend registration as they would have had in the case of a transfer of the share by the deceased or bankrupt person before his death or bankruptcy.

7. Any person becoming entitled to a share in consequence of the death or bankruptcy of a member shall be entitled to the same dividends and other advantages to which he would be entitled if he were the registered holder of the share, except that he shall not, before being registered as a member in respect of the share, be entitled in respect of it to exercise any rights conferred by membership in relation of meetings of the Coy. directors.

ALTERATION OF CAPITAL

- 13. No business shall...
- 8. The Company, subject to prior approval of the Central Bank of Nigeria of Nigeria in writing, may from time to time by ordinary resolution increase the share capital by such sum to be divided into shares of such amount as the resolution shall prescribe.

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CORPORATE AFFAIRS COMMISSION



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9. Except so far as otherwise provided by the conditions of issue or by these presents any capital raised by the creation of new shares shall be considered part of the original capital and shall be subject to the provisions herein contained with reference to the payment of calls and instalments, transfer and transmission, forfeiture, lien, surrender and otherwise.

NOTICE OF GENERAL MEETINGS

10. The notice for all General Meetings of the Company shall be twenty one days at least. The notice shall be exclusive of the day on which it was served or deemed to be served and of the day for which it is given and shall specify the place, the day and hour of the meeting and in the case of special business, the general nature of the business, shall be given in a manner, if any, as may be prescribed by the Company in General Meeting to such persons as are, under regulation of the Company entitled to receive such notice from the Company shall, notwithstanding that it is called by shorter notice than that specified in this regulation, be deemed to have been duly called if it is agreed:

a) In the case of a Meeting called as Annual General Meeting, by all the members entitled to attend and vote thereat.

b) In the case of any other meeting, by a majority in number of the members having a right to attend and vote at the meeting, being a majority together holding not less than 95 per cent in nominal value of the shares giving that right.

11. The accidental omission to give notice of a meeting to or non receipt of notice of a meeting by any person entitled to receive notice shall not invalidate the proceedings at that meeting.

PROCEEDINGS AT GENERAL MEETINGS

12. All business shall be deemed special that is transacted at an extraordinary General Meeting and also all that is transacted at an Annual General Meeting and also all that is transacted at a dividend, the consideration of the Accounts, balance sheets, and the reports of the directors and auditors, the election of directors in the place of those retiring and the appointment of auditors and the fixing of the remuneration of auditors, shall be deemed special business.

13. No business shall be transacted at any general meeting unless a quorum of members is present at the time when the meeting proceeds to business and for the purpose hereof, unless it is otherwise provided, two-thirds of members present in person or by proxy shall be a quorum.

A proxy may take part in the proceedings as if he were the member whom he represents.

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COMPANIES AND OTHER OFFICES  
CORPORATE AFFAIRS COMMISSION



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If within half an hour from the time appointed for the meeting a quorum is not present, the meeting if convened upon the requisition of members shall be dissolved; and any other case it shall stand adjourned to the same day in the next week, at the same time and place, and, if at the adjourned meeting a quorum is not present within half an hour from the time appointed for the meeting, the members of whatever class present shall be a quorum.

The Chairman, if any, of the Board of Directors shall preside at any General Meeting, but if at any meeting he shall not present within thirty minutes after the time appointed for holding the same or shall be unwilling to act as Chairman, the members present shall choose some Director or if no Directors be present or if all the Directors present decline to take the chair, they shall choose some member present to be Chairman of the Meeting.

At any general meeting a resolution put to the vote of the meeting shall be decided on a show of hands unless a poll is (before or on the declaration of the result of show of hands) demanded by the chairman or at least three members entitled to vote at the meeting or by the holders present in person or by proxy or at least one-tenth part of the total voting rights of all the members having the right to vote at the meeting or by a member or members holding shares on which an aggregate sum has been paid up equal to not less than one-tenth of the total sum paid upon all the shares conferring that right. (Unless a poll is so demanded, a declaration by the Chairman that the resolution has on a show of hands been carried or carried unanimously, or by a particular majority, or lost, and an entry to that effect in the minute book of the Company shall be conclusive evidence thereof without proof of the number or proportion of the votes recorded in favour of or against such resolution. A proxy needs not be a member of the Company.

Any corporation which is a member of this Company may, by resolution of its directors or other governing body, authorize any person to act as its representative at any meeting or meetings of this Company or of any class of members thereof and such representative shall be entitled to exercise the same powers on behalf of the corporation which he represents as if he had been an individual shareholder, or including power, when personally present, to vote on a show of hands. Subject to the provisions of the Decree, a Resolution in writing signed by all the members for the time being entitled to receive a notice of and to attend and vote at General Meetings (or being corporations, by their duly authorized representatives) shall be as valid and effectual as if the same had been passed at a General Meeting of the Company duly convened and held.

A proxy may take part in the proceedings of a General Meeting as if he were the member whom he represents.

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CORPORATE AFFAIRS COMMISSION



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VOTES OF MEMBERS

20. On a show of hands every member present in person or by proxy shall have one vote. On a poll every member shall have one vote for each share of which he is the holder.

DIRECTORS

21. The first Directors of the Company shall be appointed by the subscribers to the Memorandum of Association.

22. Unless and until otherwise determined by the Company in general meeting, the number of Directors shall not be less than three nor more than seven.

23. The Directors shall have power at any time and from time to time to appoint a person as an additional Director.

24. The Company in General Meeting may from time to time direct such sums as may be thought fit to be paid as and by way of remuneration to the Directors and any such shall be divided amongst them as they may agree, or failing agreement, equal.

The Directors shall also be entitled to be repaid all expenses reasonably incurred by them respectively in or about the performance of their duties as Directors.

It shall not be necessary for any Director of the Company to acquire or hold any share qualification, but a Director shall be entitled to receive notice, and to attend, all General Meetings.

POWERS AND DUTIES OF DIRECTORS

26. The Directors, from time to time, and at any time, may provide through Local Boards, Attorneys or Agencies for the management of the affairs of the Company outside Nigeria, and may appoint any persons to be members of such Local Boards or as attorneys or agents and may remove any person so appointed and appoint others in their place, and may fix their remuneration.

27. The Directors, from time to time, and at any time delegate to any such Local Board, Attorney or Agents any of the powers, authorities and discretion for the time being vested in the Directors, other than the power to make calls, forfeit shares, borrow money or issue debentures and any such delegation may be made on such terms and subject to such conditions as the directors may think fit, and may include a power to sub-delegate, and the directors may at any time annul or vary such delegation, but no person dealing in good faith and without notice of such annulment or variation shall be affected thereby.

28. The office of a Director shall be vacated

(1) Upon removal in accordance with clause 34 hereof.

(2) If by notice in writing to the Company of his resignation to the office of Director.



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28. Any Director may at any time appoint any other Director or appoint any other person approved by a majority of the other Directors for the time being to be his alternate and may at any time remove any alternate Director appointed by him, and (subject to such approval as aforesaid) appoint another in his place. An alternate Director shall not be entitled to receive any remuneration from the Company nor shall it be necessary for him to acquire or hold any qualification share, but he shall be entitled (subject to his giving to the Company an address within Nigeria at which notices may be served on him) to receive notice of meetings, of the Directors, and to attend and vote as a Director at any such meetings at which the Director appointing him is not present and at such meetings exercise all powers, duties and authorities of the Director appointing him. A director who is also an alternate Director shall be entitled in addition to his vote, to a separate vote on separate vote on behalf of the Director, he is representing. An alternate Director, if his appointor ceases for any reason to be a Director, shall ipso facto cease to be an alternate Director. Every person acting as an alternate Director shall be an Officer of the Company and shall alone be responsible to the Company for his own acts and defaults, and he shall not be deemed to be an agent of or for the Director appointing him. All appointments and removals of an Alternate Director made by any Director in pursuance of this Article shall be in writing under the hand of the Director making the same and shall be sent to or left at the registered office of the Company.

BORROWING POWERS

29. The Directors may exercise all the powers of the Company to borrow money and to mortgage or charge its undertaking, property and uncalled capital, or any part thereof, and to issue debentures, debenture stock, and other securities whether outright or as security for any debt, liability or obligation of the Company or of any third party.

THE SEAL

30. The seal of the Company shall not be affixed to any instrument except by the authority of a resolution of the Board of Directors and in the presence of at least one Director and the Secretary or such other person as the Director may appoint for the purpose; and the Director and Secretary or other person as aforesaid shall sign every instrument to which the seal of the Company is so affixed in their presence.

DISQUALIFICATION OF DIRECTORS

31. The office of a Director shall be vacated:-

- (1) Upon removal in accordance with the provision of Article 34 hereof;
- (2) If by notice in writing to the Company he resigns the office of Director.

35. Questions arising at any meeting shall be decided by a majority of votes.



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- 1. The quorum necessary for the transaction of the business of the Directors may be fixed by the Directors and unless so fixed shall be two.
- 2. A resolution in writing signed by all the Directors entitled to notice of a Meeting of Directors shall have the same effects and validity as resolution of the Board duly passed at a meeting of the Board duly convened and constituted.

WINDING UP

- 3. In winding up the liquidator may, with the sanction of an Extraordinary Resolution, distribute all or any of the assets in specie among the members in proportion to their shares as may be determined by resolution provided always that if such distribution is determined to be made otherwise than in accordance with the existing rights of the members, every member may apply to the court for such order in the premises as it thinks just; and the court may confirm, reverse or modify the action or decision.

INDEMNITY

- 3. Every Director, Managing Director, Agent, Auditor, Secretary and other officer for the time being of the Company shall be indemnified out of the assets of the Company against any liability incurred by him in defending any proceedings, whether civil or criminal, in which judgement is given in his favour or in which he is acquitted or in connection with any application under the Decree in which relief is granted to him by the court.

**REVISION X**

*[Large handwritten scribbles and signatures over the indemnity section]*

DATED this .....

Witness to the above...

*Alexis Brown*

*35 Kingway Road*

*Legal Practitioner*



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EXHIBIT

"B"

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COMMISSIONER FOR OATHS  
FEDERAL HIGH COURT  
ABUJA



# MALABU OIL & GAS LIMITED

35, Kingsway Road, Ikoyi, Lagos.

RC. 33442

Share Capital N. 20,000,000 of N1.00 each

No of Certificate

No. of Shares

No 1000026

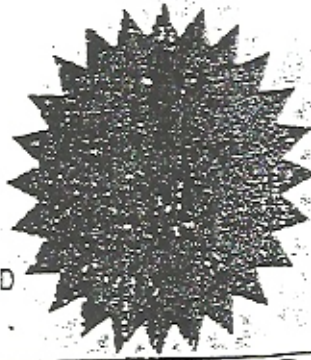
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This Certifies that PECOS ENERGY LIMITED  
of PLOT 416 LOBITO CRESCENT, WUSE II, ABUJA  
is (are) the proprietor(s) of TEN MILLION Ordinary  
Shares of one Naira (N1.00) each with distinctive numbers 10,000,001 to  
20,000,000 both inclusive of MALABU OIL & GAS LIMITED

Given under the Seal of the Company this 7th Day of March 2000

Director [Signature]

Secretary [Signature]



NOTE: NO TRANSFER OF ANY OF THE ABOVE SHARES WILL BE REGISTERED WITHOUT THE PRODUCTION OF THIS CERTIFICATE

CERTIFIED TRUE COPY  
FEDERAL HIGH COURT  
ABUJA

[Signature]

EXHIBIT 'B1'

505



# MALABU OIL & GAS LIMITED

35, Kingsway Road, Ikoyi, Lagos.

RC. 334442

Share Capital N 20,000,000 of N1.00 each

No of Certificate

No. of Shares

**Nº 1000027**

**10,000,000**

This Certifies that MR SEIDOUGH MUMAMUNA

of 26/30 OROGBUM CRESCENT, GRA, PORT-HARCOURT

is (are) the proprietor(s) of TEN MILLION Ordinary

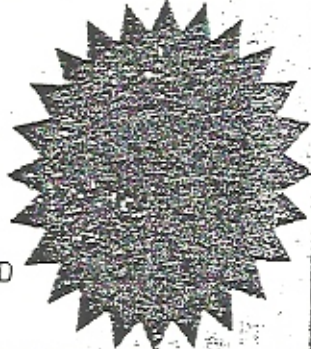
Shares of one Naira (N1.00) each with distinctive numbers 01 to

10,000,000 both inclusive of MALABU OIL & GAS LIMITED

Given under the Seal of the Company this 7th Day of March 20 00

Director [Signature]

Secretary [Signature]



NOTE: NO TRANSFER OF ANY OF THE ABOVE SHARES WILL BE REGISTERED WITHOUT THE PRODUCTION OF THIS CERTIFICATE

COMMISSIONER FOR OATHS  
FEDERAL HIGH COURT  
ABUJA

CERTIFIED TRUE COPY  
FEDERAL HIGH COURT  
ABUJA

[Signature]



EXHIBIT "C" EXHIBIT "C" 504

COMMISSIONER FOR MATTERS  
FEDERAL HIGH COURT  
ABUJA

CORPORATE AFFAIRS COMMISSION  
P.M.B. 196, ABUJA.

Form C.01  
RC: NO 334442



C 36253  
DATE OF 12/26/98

**COMPANIES AND ALLIED MATTERS DECREE 1990**

#1500 = Payable

Particulars of Directors and of  
changes therein.

CORPORATE AFFAIRS COMMISSION  
VERIFICATION  
08 MAR 2001  
APPROVED BY  
NAME  
SIGN

CORPORATE AFFAIRS COMMISSION  
ASSESSMENT  
PURSUANT TO SECTION 292 (4)  
ASSESSED BY  
NAME  
SIGN

NAME MALABU OIL AND GAS  
OF  
STAMP

00037184  
Presented by:  
Name MR RASKY YUSUF WILKINIGIE  
Address 35 KINGSWAY  
IKOYI

CERTIFIED TRUE COPY  
FEDERAL HIGH COURT  
ABUJA

*[Handwritten Signature]*



505

Particulars of Directors of MALABU OIL AND GAS Limited.

Name (In the case of an individual, forename or names and surnames. In the case of a corporation, the corporate names).	Any former forename or names and surnames	Nationality
MR SEIDOU GHA MUNAMUNA		NIGERIAN
OTUNBA OYEWOLE FASHANE		NIGERIAN

RECEIVED FOR FILING

True Copy  
 10 APR 2001  
 FEDERAL HIGH COURT  
 ABUJA

Dated the \_\_\_\_\_ day of \_\_\_\_\_, 2001.  
 \*Director include any person who occupies the position of a director, by whatever name called and say person in accordance with whose directions or instruction the directors of the company are accustomed to do so.

\*Former forename and "former" do not include in the case of a married woman the name or surname by which she was known previous to the marriage.

The names of all bodies corporate in Nigeria of which the director is also a director should be given, except bodies corporate of which the company making the return is the wholly-owned subsidiary or bodies corporate which are the wholly-owned subsidiaries either of the company or of another company of which the company is the wholly-owned subsidiary. A body corporate is deemed to be the wholly-owned subsidiary of another if it has no members except that other and that other's wholly-owned subsidiaries and its or their nominees.

CERTIFIED TRUE COPY  
 FEDERAL HIGH COURT  
 ABUJA

*[Handwritten Signature]*



506

Particulars of Directors of MALABU OIL AND GAS Limited.

Usual Residential Address (In the case of a corporation the registered or principal office)	Business occupation and particulars of other directorships	Date of Birth	Remarks
EG-000 26/30 OROGUM CRESCENT FORT-HARCOULT RIVERS STATE	DIRECTOR	ADULT	APPOINTED W.E.F. 27 NOVEMBER 1998
PLOT 416 LOBITO CRESCENT WUSE II, ABUJA	DIRECTOR	ADULT	APPOINTED W.E.F 6 MARCH 2000

RESERVED FOR BINDING

TIBIHI



Signature { [Signature] Director

Secretary

If the space provided in the form is insufficient, particulars of other directorship should be listed on a separate statements attached to this return.

CERTIFIED TRUE COPY  
FEDERAL HIGH COURT  
ABUJA

[Signature]

334442

EXHIBIT "D" 501

THE COMPANIES AND ALLIED MATTERS ACT

MALABU OIL AND GAS LIMITED

COMMISSIONER FOR OATHS  
FEDERAL HIGH COURT  
ABUJA

CERTIFIED COPY OF RESOLUTION

At the Extra-Ordinary General Meeting of Malabu Oil & Gas Limited duly convened and held on 1 March 2001 at No. 35 Kingsway Road, Ikoyi, Lagos, the following Special Resolution was duly passed:

WHEREAS based on the Company's Special Resolution duly passed at its meeting of 6 March 2000, the Company duly filed a new Return of Allotment of shares (Form CAC 2.5) and particulars of Directors (Form CAC 2.3) with the Corporate Affairs Commission on 31 May 2000; and

WHEREAS due to extenuating circumstances the said resolutions accompanying the documents were not signed by its two directors

Now it is hereby resolved that the said resolutions and the accompanying Forms CAC 2.5 (Return of Allotment) and Forms CAC 2.3 (particulars of Directors) both dated 6th day of March 2000 and filed with the Corporate Affairs Commission on 31 May 2000 be are hereby rescinded.

That fresh Particulars of Directors (Form CAC 2.3) and Return of Allotment of shares (Form CAC 2.5) be filed with the Commission regularising the defect.

Dated this 1st day of March 2001

*Seidoucha Munamuna*

SEIDOUCHA MUNAMUNA  
DIRECTOR

*[Signature]*  
DIRECTOR

CERTIFIED TRUE COPY  
FEDERAL HIGH COURT  
ABUJA *[Signature]*



EXH. D1 508

IN THE FEDERAL REPUBLIC OF NIGERIA  
COMPANIES AND ALLIED MATTERS ACT, 1990  
COMPANY LIMITED BY SHARES

TEXT OF SPECIAL RESOLUTION FOR ALLOTMENT OF SHARES

OF

MALABU OIL & GAS LIMITED

COMMISSIONER FOR OATHS  
FEDERAL HIGH COURT  
ABUJA

At a meeting of the Board of Directors of Malabu Oil & Gas Limited held on the 6th day of March 2000 at No. 35, Kingsway Road, Ikoyi, Lagos; it was resolved that the following persons be allotted the shares placed against their respective names.

- 1. SEIDOUGHA MUNAMUNA - 10,000,000 Ordinary Shares
- 2. PECOS ENERGY LIMITED - 10,000,000 Ordinary Shares


DATED THE 6th DAY OF March 2000.

WE CERTIFY THE ABOVE MINUTES AS CORRECT.

  
SEIDOUGHA MUNAMUNA

  
ALHAJI ALIYU JABI MOHAMMED

  
A TRUE COPY  
10 MAR 2000  
FEDERAL HIGH COURT  
ABUJA

CERTIFIED TRUE COPY  
FEDERAL HIGH COURT  
ABUJA  


EXH D 2509

IN THE FEDERAL REPUBLIC OF NIGERIA  
COMPANIES AND ALLIED MATTERS ACT, 1990  
COMPANY LIMITED BY SHARES

TEXT OF ORDINARY RESOLUTION FOR THE APPOINTMENT OF  
ADDITIONAL DIRECTORS

" " OF  
MALABU OIL & GAS LIMITED

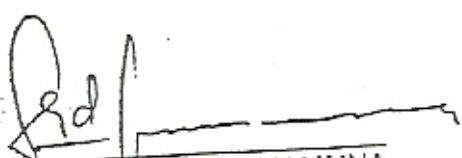
COMMISSIONER FOR OATHS  
FEDERAL HIGH COURT  
ABUJA


At a general meeting of members of the company held on the 6th day of March 2000 at No. No. 35, Kingsway Road, Ikoyi, Lagos, it was resolved as follows:-

That OTUNBA OYEWOLE FASHAWE representing the interest of PECOS ENERGY LIMITED, be and is appointed as Director of the Company.

DATED THE 6th DAY OF March 2000.

WE CERTIFY THE ABOVE MINUTES AS CORRECT.

  
SEIDOUGHA MUNAMUNA  
MEMBER

  
ALHAJI ALIYU TABI MOHAMMED  
MEMBER

CERTIFIED TRUE COPY  
FEDERAL HIGH COURT  
ABUJA



 



EXHIBIT 51

510

CORPORATE AFFAIRS COMMISSION  
P.M.B. 198, ABUJA

COMMISSIONER FOR OATHS  
FEDERAL HIGH COURT  
ABUJA



Form C.O.2

RC: NO 334442

COMPANIES AND ALLIED MATTERS DECREE 1990

Return of Allotments from the(a) \_\_\_\_\_ of \_\_\_\_\_ 2000  
to the \_\_\_\_\_ of \_\_\_\_\_ 2000

NAME OF COMPANY



Payable  
1500 =

OIL AND GAS LIMITED

(a) Number of the shares allotted payable in cash 20'000'000  
(b) Number of the shares allotted payable in cash TWENTY MILLION  
Nominal amount of the Shares so allotted #20'000'000  
Nominal amount of the Shares so allotted TWENTY MILLION NAIRA  
Amount paid or due and payable on each such Share #1.00 EACH  
Amount paid or due and payable on each such Share ONE NAIRA EACH  
Number of Shares allotted for a consideration other than cash  
Nominal amount of the Shares so allotted  
Amount to be treated as paid  
The consideration for which such Shares were allotted

- (a) 1. When a return includes several allotments, a list of such allotments should be entered at the end of the return and the word "and" substituted for the word "or" after the word "Allotments".
- 2. When a return relates to one allotment only, made on one particular date, that date only should be inserted and the word "Allotment" should be used.

PRESENTED FOR FILING BY:

NAME MR RASHID  
ADDRESS 35 KINGSWAY  
LAGOS

CERTIFIED TRUE COPY  
FEDERAL HIGH COURT  
ABUJA

Handwritten signature

51

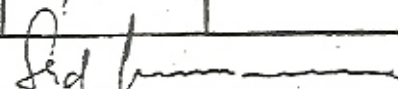
DESCRIPTIONS OF THE ALLOTTEES

Description	NUMBER OF SHARES ALLOTTED		
	preference	Ordinary	Other Kinds
DIRECTOR		10'000'000	
PRIVATE LIMITED LIABILITY COMPANY		10'000'000	

Handwritten scribbles and symbols, including a large 'E' and 'H'.

RESERVED FOR BINDING

Certified True Copy  
 APR 2008  
 FEDERAL HIGH COURT  
 ABUJA

  
(Name whether Director or Manager of the Company)

CERTIFIED TRUE COPY  
 FEDERAL HIGH COURT  
 ABUJA

Handwritten signature/initials





# EXHIBIT E1

132 CC 15  
513

In the presence of:

Signature of witness Chemi

Name Mary Lasa

Address 35 Kingsway RD Wray

Occupation: OFFICE Asst.

Signed by the within-named TRANSFEREE

[Signature]  
(Signature of Transferee)

In the presence of:

Signature of witness [Signature]

Name ITOKO C. ISONA

Address 35 Kingsway Road, Kofe

Occupation: Legal Practitioner

CERTIFIED TRUE COPY  
FEDERAL HIGH COURT  
ABUJA

[Signature]

BANK OF NIGERIA PLC  
Wuse 2 Branch

[Signature]

Done L.C. Wuse 2/3/12



1150(5)  
23/2/99

134

CC 16  
514

# EXHIBIT E2

5,000,000 ORDINARY SHARES  
MALABU OIL AND GAS LIMITED

## TRANSFER OF SHARES

I, ALHAJI MUHAMMED SU'AHMED  
of 35 KINGSWAY ROAD, IKOYI, LAGOS

(hereinafter called "The Transferor") do hereby  
transfer to ALHAJI ALIYU JABI MUHAMMED  
of 22 CREEK ROAD, APAPA, LAGOS  
4,000,000

unpaid shares of N1.00 each in the undertaking  
called: MALABU OIL AND GAS LIMITED (hereinafter referred to as  
"the Company" to hold unto the said transferee its successor(s) and assigns(s) subject  
to the several conditions on which I held the same immediately before the execution  
hereof, and I, the said transferee, do hereby agree to accept and take the said shares,  
subject to the conditions aforesaid and the Memorandum and Articles of  
Association of the Company.

AS WITNESS the hands of the Transferor and the Transferee this  
27<sup>th</sup> day of November 1998.

CHECKED

Signed by the within [Signature]  
named TRANSFEROR

[Signature]  
(Signature of)

FIRST BANK OF NIGERIA PLC  
Wuse 2 Branch

#15,000

CERTIFIED TRUE COPY  
FEDERAL HIGH COURT  
A.B.U.L.A.

CFC

Zenni M. O. C.

[Signature]  
Date 27/12

[Signature]

# EXHIBIT E2

135

copy  
5/5

In the presence of:

Signature of witness [Signature]

Name MANI LARA

Address 35 Kings' way RD. Ikoji

Occupation: OFFICE ASST.

Signed by the within-named TRANSFEREE

[Signature]  
(Signature of Transferee)

In the presence of:

Signature of witness [Signature]

Name ITOKO C. ISAND

Address 35 P. M. S. Road, Ikoji

Occupation: Legal Practitioner



Cic  
[Signature]  
2/3/12

CERTIFIED TRUE COPY  
FEDERAL HIGH COURT  
ABUJA

[Signature]



EXHIBIT E3

6,000,000

SHARES

MALABU OIL AND GAS LIMITED

Stamp: The Registrar of Companies, Lagos State

Stamp: Commission of Enquiry, 24/2/99

TRANSFER OF SHARES

I, MR KWEKU AMAFEGHA of 4 AGUDAMA ST, D-LINE PORT-HARCOURT, RIVERS STATE

(hereinafter called "The Transferor") do hereby

transfer to MR SEIDOUGH MUMAMUNA

VIOLET YOUGH CLOSE VICTORIA ISLAND, LAGOS

6,000,000 unpaid shares of N1.00 each in the undertaking

called: MALABU OIL AND GAS LIMITED (hereinafter referred to as

"the Company" to hold unto the said transferee its successor(s) and assigns(s) subject

to the several conditions on which I held the same immediately before the execution

hereof, and I, the said transferee, do hereby agree to accept and take the said shares,

subject to the conditions aforesaid and the Memorandum and Articles of

Association of the Company.

WITNESS the hands of the Transferor and the Transferee this

27th day of November 1998.

CERTIFIED TRUE COPY FEDERAL HIGH COURT ABUJA

Signed by the within

named TRANSFEROR

Stamp: Commission of Enquiry, 24/2/99

Signature of Transferor

FIRST BANK OF NIGERIA PLC Wuse 2 Branch

Handwritten notes: #22,500.00, CSC, 24/2/99

Handwritten: 23/2/99

Handwritten: 136

Handwritten: 516

137 517  
cc 1

# EXHIBIT E3

In the presence of:

Signature of witness Ami  
Name many Losa  
Address 35 Kings way R.D. Lagos  
Occupation: OFFICE ASST.

Signed by the within-named TRANSFEREE

[Signature]  
(Signature of Transferee)

In the presence of:

Signature of witness [Signature]  
Name ITORO C. IGBOA  
Address 35 Kingsway Road Lagos  
Occupation: Legal Practitioner

CERTIFIED TRUE COPY  
FEDERAL HIGH COURT  
ABUJA [Signature]

FIRST BANK OF NIGERIA PLC  
Wuse 2 Branch

[Signature]  
Jesu 2/3/12



11506  
23/2/95

CERTIFIED TRUE COPY  
FEDERAL HIGH COURT  
A.B.U.J.A

138

518

# EXHIBIT E4

4,000,000 SHARES

MALABU OIL AND GAS LIMITED



TRANSFER OF SHARES

MR. KWEKU AMAFEGHA

1 GUDAMA STREET, D-1 LINE, PORT-HARCOURT, R.A.S.



I, the transferor do hereby

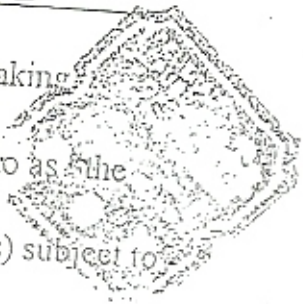
transfer to ALHATI ALIYU TABI MDHAMMED  
of 22 CREEK ROAD, APAPA, LAGOS

24/2/95  
Commissioner of Stamp Duties



1,000,000 unpaid shares of N1.00 each in the undertaking

MALABU OIL AND GAS LIMITED (hereinafter referred to as the



Company) held unto the said transferee its successor(s) and assign(s) subject to

the several conditions on which I held the same immediately before the execution

hereof, and I, the said transferee, do hereby agree to accept and take the said



shares subject to the conditions aforesaid and the Memorandum and Articles of

Association of the Company.

24/2/95  
Commissioner of Stamp Duties

Attest my hand and the hands of the Transferor and the Transferee this

27th day of November

FIRST BANK OF NIGERIA PLC  
Wuse 2 Branch

Signed by the within  
named TRANSFEROR

115000

(Signature of Transferor)

CIC. Same with

139

CC  
519

# EXHIBIT E4

In the presence of:

Signature of witness [Signature]

Name Mary LOSE

Address 35 Kingsway Rd, Kogi

Occupation: OFFICE ASST.

Signed by the within-named TRANSFEREE

[Signature]  
(Signature of Transferee)

In the presence of:

Signature of witness [Signature]

Name FRANCIS ISONGI

Address 35 Kingsway Road, Kogi

Occupation: LEGAL PRACTITIONER

CERTIFIED TRUE COPY  
FEDERAL HIGH COURT  
ABUJA

[Signature]

FIRST BANK OF NIGERIA PLC  
Wuse 2 Branch

Gc  
for: Umachi. Date 29/3/12



23/2/99

# EXHIBIT E1

131

CC 520

6,000,000 ORDINARY SHARES

MALABU OIL AND GAS LIMITED

## TRANSFER OF SHARES

I, AL HASSAN H. JABI  
of 35 KINGSWAY ROAD, IKOYO LAGOS  
(hereinafter called "The Transferor") do hereby

transfer to AHMAD ALYU JABI - MUHAMMED  
of 23 CREEK ROAD, APAPA LAGOS  
6,000,000

unpaid shares of N1.00 each in the undertaking  
called MALABU OIL AND GAS LIMITED (hereinafter referred to as

"the Company" to hold unto the said transferee its successor(s) and assigns(s) subject  
to the several conditions on which I held the same immediately before the execution  
hereof, and I, the said transferee, do hereby agree to accept and take the said shares  
subject to the conditions aforesaid and the Memorandum and Articles of  
Association of the Company.

AS WITNESS the hands of the Transferor and the Transferee this  
27th day of February 1998.

Signed by the within  
named TRANSFEROR

CERTIFIED TRUE COPY  
FEDERAL HIGH COURT  
ABUJA

(Signature of Transferor)

FIRST BANK OF NIGERIA PLC  
Wase 2 Branch

N22,500

2/3/98  
SAM U.G.

2/3/98

# EXHIBIT E1

132 CC 15  
521

In the presence of:

Signature of witness Chimi

Name mary losa

Address 35 Kingsway RD Ikeja

Occupation: OFFICE Asst.

Signed by the within-named TRANSFEREE

P. M. N.  
(Signature of Transferee)

In the presence of:

Signature of witness Alford

Name IRIDI O. ISONGA

Address 35 Kingsway Road, Ikeja

Occupation: Legal Practitioner

CERTIFIED TRUE COPY  
FEDERAL HIGH COURT  
ABUJA

Orin

BANK OF NIGERIA PLC  
Wuse 2 Branch

GC

Done at Wuse 2 on 2/3/12



1150 (5)

134 CE 16  
522

# EXHIBIT E2

MALABU OIL AND GAS LIMITED  
4,000,000 ORDINARY SHARES

## TRANSFER OF SHARES

I, ALHAJI MUHAMMED SIYAHMED  
of 35 KINGSWAY ROAD, IKOYI, LAGOS

(hereinafter called "The Transferor") do hereby  
transfer to ALHAJI ALIYU JABI MUHAMMED  
of 22 CREEK ROAD, APAPA, LAGOS  
4,000,000

unpaid shares of N1.00 each in the undertaking  
called: MALABU OIL AND GAS LIMITED (hereinafter referred to as  
"the Company" to hold unto the said transferee its successor(s) and assigns(s) subject  
to the several conditions on which I held the same immediately before the execution  
hereof, and I, the said transferee, do hereby agree to accept and take the said shares,  
subject to the conditions aforesaid and the Memorandum and Articles of  
Association of the Company.

AS WITNESS the heads of the Transferor and the Transferee, this  
27<sup>th</sup> day of November 1998.

CHECKED

Signed by the within Alhaji  
named TRANSFEROR

(Signature of)

CERTIFIED TRUE COPY  
FEDERAL HIGH COURT  
ABUJA

FIRST BANK OF NIGERIA PLC  
Wuse 2 Branch

#15,000

CFC

Zamir AMOUC

Share 28/12

[Signature]

EXHIBIT E2

135

CC#  
523

In the presence of:

Signature of witness C. Lora

Name Mami Lora

Address 35 Kings way Rd Ikoji

Occupation: OFFICE ACCT.

Signed by the within-named TRANSFEREE

[Signature]  
(Signature of Transferee)

In the presence of:

Signature of witness [Signature]

Name IBUKO C. ISAND

Address 35 Kingsway Road, Ikoji

Occupation: Legal Practitioner

CERTIFIED TRUE COPY  
FEDERAL HIGH COURT  
ABUJA

[Signature]

FIRST BANK OF NIGERIA PLC  
Wuse 2 Branch

Cic

[Signature]  
2/3/12



209/23/2/99  
**EXHIBIT E3** : 136 524 CCY 16

6,000,000 SHARES

MALABU OIL AND GAS LIMITED

In the Opinion of the Registrar  
the foregoing Certificate is  
VALID

**TRANSFER OF SHARES**

24/2/99  
Commissioner of Companies

I, MR KWEKU AMAPEGHA  
of 4 AGUDAMA ST, D-LINE PORT-HARCOURT, RIVERS STATE

(hereinafter called "The Transferor") do hereby  
transfer to MR SEIDOUGH A MUNAMUNA

VIOLET YOUGH CLOSE VICTORIA ISLAND, LAGOS  
6,000,000 unpaid shares of N1.00 each in the undertaking

called: MALABU OIL AND GAS LIMITED (hereinafter referred to as  
"the Company" to hold unto the said transferee its successor(s) and assigns(s) subject  
to the several conditions on which I held the same immediately before the execution  
hereof, and if the said transferee, do hereby agree to accept and take the said shares,  
subject to the conditions aforesaid and the Memorandum and Articles of  
Association of the Company.

WITNESS the hands of the Transferor and the Transferee this

27th day of November 1998.

**CERTIFIED TRUE COPY  
FEDERAL HIGH COURT  
ABUJA**

Signed by the within

named TRANSFEROR

Commissioner 24/2/99

K. Amapegha  
(Signature of Transferor)

**FIRST BANK OF NIGERIA PLC  
Wuse 2 Branch**

#22,500 =  
Resident  
CSC  
Date 6/12/99 (P3/2/99)

# EXHIBIT 3

137 525  
cc

In the presence of:

Signature of witness Ami  
Name Mary Losa  
Address 35 Kingsway Road R.I.K. Lagos  
Occupation: OFFICE ASST.

Signed by the within-named TRANSFEREE

[Signature]  
(Signature of Transferee)

In the presence of:

Signature of witness [Signature]  
Name ITOO C. ISOWA  
Address 35 Kingsway Road Lagos  
Occupation: Legal Practitioner

CERTIFIED TRUE COPY  
FEDERAL HIGH COURT  
ABUJA

[Signature]

FIRST BANK OF NIGERIA PLC  
Wuse 2 Branch

ac  
Jami U.G. Jusu 2/3/12



526

Exploration and Production Company Ltd. (SNEPCO) through one Chief Dan Etete negotiated and bought the Oil Prospective License (OPL) 245 for a consideration of One Billion, three hundred million US dollars (USD 1.3 Billion) without recourse to the rightful owners. The money was paid into A Federal Government of Nigeria JP Morgan Chase Bank account in England.

iii. Out of this money, the sum of eight hundred and one million ninety one thousand US dollars (801,091,000.00 USD) was transferred from the account into the accounts of Malabu Oil and Gas which is solely controlled by Chief Dan Etete thus converting same to his own use, hence the complaints.

**3. INVESTIGATION/SUMMARY OF ACTION TAKEN:**

On receipt of the petition, the team sent a letter of investigation activities to the Corporate Affairs Commission for a mirror copy of the companies file for analysis. Covert investigation was also employed to gather intelligence on other companies and persons involved to assist investigation. Both the complainant (Mohammed Sani and representative of PECOS Energy Nigeria Ltd.) were invited to adopt their complaint and volunteered statements. Furthermore, the team sent letters of investigation activities to:

- i. Department of Petroleum Resources for full documentation of OPL 245.
- ii. First and Keystone Banks for statement of account of Malabu Oil & Gas and other related accounts.
- iii. Shell Ultra Deep Nigeria Ltd. to shed more light on the transaction and payment.
- iv. Federal High Court Abuja to confirm the status of suit filed by Mohammed Sani in respect of the corporate status of Malabu Oil and Gas Limited.
- v. In addition, the team visited the Federal Ministry of Justice between the 30<sup>th</sup> and 31<sup>st</sup> of December 2015 and held meetings with the Director Public Prosecution and recovered vital documents relevant to the investigation.

CERTIFIED TRUE COPY  
FEDERAL HIGH COURT  
ABUJA  
*[Signature]*

527

vi. Also the team extended investigation to Italy, Switzerland, United Kingdom, United State of America and Netherlands through their police.

In furtherance of the investigation, voluntary statements of the parties relevant to the case were recorded accordingly. Some of the person that volunteered statement includes:-

- Alh. Mohammed Sani
- Barr. Rasky Gbinigie
- Ambassador Hassan Adamu
- Predrag Floboda (PECOS)
- Otunba Fasawe Oyewole (PECOS)
- Alh. Aliyu Mohammed Jabu
- Barr. Reuben O. Atabo
- Sani Umar Gusau
- Alh. Garba Abubakar (CAC)
- Abdulhakeem Mohammed (CAC)
- Mr. Femi Ogunleye (CAC)
- Moses Adaguusu
- Alh. Aliyu Abubakar (aka AA Oil)
- Chief Bayo Ojo, SAN
- Dauzia Loya Etefe,
- And host of others.

**4. OBSERVATIONS:**

Investigation conducted so far reveals that:-

On 24<sup>th</sup> April 1998 Malabu Oil and Gas Ltd. was incorporated by the Corporate Affairs Commission with twenty million (20,000,000) ordinary shares of one naira (N1.00) each distributed as follows: (a) Mohammed Sani of no. 35 Kingsway road, Ikoyi Lagos having ten million shares (10,000,000) shares. (b) Kwekwu Amafegha of 4, Agudama Street, D Line Port Harcourt having six million (6,000,000) shares (c) Hassan Hindu of the same address as above having four million (4,000,000) shares.

Hassan Adamu in his statement to investigators (Wakilin Adamawa) stated that, the Company's Directors were surrogated as follows, (1) Mohammed Sani stood in for General Sani Abacha the then Head of State, (2) Hassan Hindu stood in on behalf of Ambassador Hassan Adamu

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528

(Wakilin Adamawa) who was the former High Commissioner to United Kingdom (3) Kwekwu Amafegha stood in for Daniel Etefe who was the then Minister of Petroleum Resources.

On 29<sup>th</sup> April 1998, the Federal Ministry of Petroleum offered MOGL a deep water oil block prospecting license in respect of 245 and 214 following Government directive. This was in compliance with the Federal Government's Indigenous Policy of participation in the upstream sector of the Oil industry.


Between 1999 & 2000 the initial company's incorporation file that contained the copies of memorandum and articles of association, particulars of first directors and some initial incorporation documents were reported missing by the management of Corporate Affairs Commission and that all efforts to trace same proved abortive. That led the Commission to open a temporary file. Analysis of the documents recovered from the Corporate Affairs Commission from the temporary file of the company disclose that:

The Corporate status, shareholding structure and Directors names were changed and filed by one Rasky Gbinigie. The shareholding structure shows that, Alhaji Mohammed Sani was changed to Alhaji Mohammed Ahmed Sani with Four Million shares (4,000,000) instead of the original allotted share of Ten Million shares (10,000,000).

Following this, Alh Mohammed Sani Ahmed, Kwekwu Amafegha, Hassan Hindu Wabi and Aliyu Mohammed Jabu were appointed Directors with Mohammed Jabu as the Managing Director. Despite these changes, there is no evidence at Corporate Affairs Commission to indicate that Mohammed Sani and Hassan Hindu had or resigned their appointment/transferred their shares.

- On 27/11/98 the Board issued another resolution and effects some changes on share allotments. On 21/01/99, Rasky G. acting as the Company secretary filed another resolution retaining Aliyu Muhammad Jabu and appointing Seidougha Munamuna as new Directors of Malabu Oil and Gas Ltd.

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• Again on 31/5/2000, based on another board resolution, New Directors and allotment of shares were filed by the company secretary in which also Alh. Mohammed Jabu agreed to receive the sum of USD5, 000,000.00 on behalf of Alh. Hassan Adamu to relinquishing his interest in Malabu Oil and Gas Limited which gave rise to the following changes:

**Shares allotment to:**

a.	Seidougha Munamuna	10,000,000
b.	Pecos Energy	10,000,000

**The New Directors:**

- a) Seidougha Munamuna and
- b) Oyewale Fasawe.

• On 9/6/2010, another change in the structure took place and the shares of the former Directors (Namely Kwekwu Amafegha and Hassan Adamu) were transferred to Munamuna Seidougha and Amaran Joseph with Ten Million shares (10,000,000). However, there is no evidence at the Corporate Affairs Commission to indicate that Oyewale Fasawe had resigned as a Director. There is also no evidence to show that PECOS Limited had transferred their shares.

• In a related development, on 10<sup>th</sup> June, 2010, without following due process, new changes conveyed in forms CO2 and CO7 were filed by one Barrister Ayo Ademola and verified by a Youth Corp member and one Smith Ukpang Smith in the CAC file room. The Documents were later discarded. However, without due diligence, the documents expunged by the Corporate Affairs Commission were the same documents used by Seidougha Munamuna, Amaran Joseph and Rasky Gbinigie to open Malabu Oil and Gas Limited Bank accounts domiciled at First Bank Plc and Keystone Bank Limited.

V. On 2<sup>nd</sup> July 2001, the allocation of OPL 245 to Malabu Oil and Gas Ltd was withdrawn and the title deed revoked based on the directives of Mr. Funsho Kupolokun the then Presidential Adviser on Petroleum and Energy. Thereafter,

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OPL 245 was then declared free for bidding by the Federal Government of Nigeria where three companies namely Chevron, Exxon/Mobil and Shell Nigeria Ultra Deep Ltd (SNUD) bided for the oil bloc and on 23<sup>rd</sup> May 2002, Shell Nigeria Ultra Deep Ltd (SNUD) who won the bid were awarded the oil block by the Federal Government of Nigeria.

VI. Following the revocation of the Oil block, MOGL not satisfied with the development, filed a suit in a Federal High Court in Abuja challenging the action of the Federal Government of Nigeria. However, MOGL lost but file an appeal at the Abuja Division of the Appeal Court.

VII. While the appeal was pending, the Federal Government of Nigeria and Malabu Oil and Gas Ltd entered into an out of Court agreement in final settlement of the dispute, wherein Malabu's right to OPL 245 were fully restored as though same were never revoked. As such on the 16<sup>th</sup> January, 2007 Malabu filed a Notice of discontinuance of Appeal at Court of Appeal.

VIII. As a result of this development, SNUD Ltd filed for arbitration process under the Netherlands-Nigeria Bilateral Treaty (BIT) Agreement against the Federal Government of Nigeria before the International centre for the settlement of Investment Disputes (ICSID) in New York, Washington DC. seeking for remedies for harm suffered due to losses caused by the action of Nigeria Government. Nigeria Government was represented by Mohammed Bello Adoke (SAN), then a private practitioner. His appointment as arbitrator to represent Nigeria was conveyed via a letter No. HAGF/ICSID/2007/Vol.1 dated 3<sup>rd</sup> September 2007 and signed by the then Attorney General of the Federation, M. K. Aondoakaa SAN.

IX. The arbitration was at indeterminate state, until the appointment of Mohammed Bello Adoke as the Justice Minister when MOGL wrote the OAGF on 11<sup>th</sup> May 2010 to request for settlement of disagreement on the difficulty MOGL was having in accommodating Shell as joint operators of the bloc. Subsequently, the Justice Minister wrote a letter No. HAGF/SH/2010/VOL.1/34 dated 25<sup>th</sup> May

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531

2010 to the President Goodluck Ebele Jonathan which recommended amongst others:

• Implement the terms of the settlement agreement of 30 Nov. 2006.

• Call upon MOGL to pay a signature bonus of \$210m less the sum of \$2, 40,000 already paid.

• Allow MOGL to treat as it deems fit as concessionaire, contractor and operator of the block with whomsoever it wishes.

• Ensure MOGL and its partners comply with the provisions of the Petroleum Act and all other extant laws as it affects the operation of the block.

• Ensure non-Interference by other parties on the rights of MOGL in respect to the block.

X. The President approved the above recommendations of the AGF. This approval was conveyed vide PRES/88-4/MPR/38/97/HAGF/55 dated May 28, 2010 and signed by the Senior Special Assistant to the President - Matt Aikhionbare. The approval led the Petroleum Resource Ministry to issue the oil prospecting license to MOGL with a Ninety day period to pay the Signature Bonus.

XI. In pursuance to the approval of Mr. President, the Hon. Minister of Petroleum conveyed the approval to MOGL and requested it to settle the payment of the signature bonus within 90 days. This was however amended to one year as contained in the settlement agreement.

XII. In a twist to the case, on 1<sup>st</sup> April 2011, the Director Petroleum Resources (DPR) responding to a request for comment by the AGF in respect of four (4) draft resolution agreements between: the

- FGN and MOGL,
- Shell Nigeria Ultra Deep (SNUD)

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• FGN, SNUD, Shell Nigeria Exploration and Production Company Ltd (SNEPCO)

• Escrow agreement between FGN, NAE, SNEPCO and JP Morgan for the domiciliation of money, dissuaded the AGF from going ahead to execute the agreement, citing the overall interest of the State as paramount and the consequent breach of extant revenue and other laws governing the exploration and exploitation of petroleum product in the country.

XIII. The AGF ignored the comments and wrote a letter dated 4th April 2011 to Mr. President and requested for his approval to execute the resolution agreements. The revocation and reallocation of the Block was consummated with the payment of US\$1,092,040,000 having deducted the signature bonus. Subsequent events however disclosed that the proceeds paid to MOGL as compensation was transferred to various persons through circumstances that can only be described as distasteful.

XIV. Furthermore, in the bid to resolve these disputes the Federal Government, through the Attorney General of the Federation, facilitated a settlement without the inclusion of the Majority of shareholders of agreement between the partners which culminated in the outright transfer of right of Malabu Oil and Gas Ltd to Shell/Agip consortium Malabu from participating in the resolution. In spite of the Attorney General of the Federation's knowledge that Pecos Nig Ltd & Mohammed Sani were short changed by Chief Dauzia Loya Etete.

XV. In furtherance of the Resolution Agreement, Shell Nigeria Ultra-Deep Ltd and ENI agreed to pay Malabu through the Federal Government of Nigeria acting as an obligor, the sum of US\$1,092,040,000 billion in full and final settlement of any and all claims, interest or rights relating to or in connection with Block 245 and also consented to the reallocation of the OPL 245 to Nigeria Agip Exploration Limited (NAE) and Shell Nigeria Exploration and Production Company Limited (SNEPCO).

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XVI. On 19<sup>th</sup> May 2011, the Hon Attorney General and Minister of Justice of the Federal Republic of Nigeria forwarded the Escrow account details (i.e., Federal Republic of Nigeria Escrow account No, 41451493 IBAN: GB30CHAS609242411493 with JP Morgan Chase Bank) to Nigeria Agip Exploration Limited and Shell Nigeria Exploration and Production Company limited for the payment of the said sum of US\$1,092,040,000.

XVII. On 23<sup>rd</sup> May, 2011; NAE and SNEPCO instructed JP Morgan Chase Bank to release the said amount sum of US\$1,092,040,000 into the Escrow account of the Federal Republic of Nigeria.

XVIII. On 3<sup>rd</sup> July, 2011 the sum of \$215, 000, 000 was frozen by the High Court of Justice, Queen's Bench Division (Commercial court) London, following a claim in civil action made before the Court by Energy Ventures Partners (EVP) against Malabu Oil and Gas Ltd for commission, for assisting in bringing about the transaction with NAE/SNEPCO.

XIX. After the determination of the case by Queen's Bench Division the sum of \$112,606,741 was transferred to Switzerland, LGT Bank Schwei, Basel in the name of Energy Ventures Partner, while the balance of \$84, 940, 331.41 remained in account No. 1400042043506, at NatWest Bank, City of London, and Branch sort code 600001. Both amounts were frozen by Court at the request of the Public Prosecutor, Italy.

XX. On 18<sup>th</sup> July, 2011 the same High Court of Justice, Queen's Bench Division (Commercial court) London, frozen the sum of \$65, 522, 400 from the money based on the petition to the court by ILC against Malabu Oil and Gas Ltd following the fee agreement for a 6% success fee earlier consented to by both parties.

XXI. On 24<sup>th</sup> September, 2011, the FGN through Hon. Minister of Finance, Yerima Lawal Ngama released the sum of (\$400m) Four Hundred Million US Dollars from the Escrow Account (JP Morgan Chase Morgan) to Bank PHB (Now Keystone Bank Limited) in favour of account No. 1005552028 operated by MOGL and opened via a Board resolution dated 12<sup>th</sup> August 2011

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signed by Seidougha Munamuna (Chairman) and Rasky Gbinigie (Secretary) as earlier mentioned.

XXII. On the 15<sup>th</sup> August, 2011, Seidougha Munamuna and Rasky Gbinigie on behalf of MOGL wrote a letter to the Bank (Keystone) and introduced Chief Dauzia Loya Etete (AKA Chief Dan Etete) as the sole signatory to accounts No. 1005552028 and 1040659338 domiciled in the bank belonging to Malabu Oil and Gas Limited.

XXIII. Subsequently, on 6<sup>th</sup> September 2011, Dan Etete transferred the sum of \$336,456,906.78 to Keystone Bank account No. 1005556552 operated by Rocky Top Resources Limited. Dan Etete became the signatory to the account previously operated by Alh. Aliyu Abubakar.

XXIV. Investigation disclosed that the account of Rocky Top Resources Limited had total credits of \$464,093,885.59 and total withdrawal of \$466,092,292.00. Interest on inflow of \$798,773.67; and a closing balance as at 1<sup>st</sup> April 2015 of \$1,593.59. This money was disbursed to various beneficiaries within and without the Country by Chief Dauzia Loya Etete.

XXV. It was noticed that Etete transferred the sum of \$10,000,000 to Bayo Ojo SAN, out of which the sum of \$1, 200, 000 was transfer to Vincenzo Armana one of the Executive of ENI S. P. A, Italy.

XXVI. In a related development, on 16<sup>th</sup> August, 2011, another sum of Four Hundred and One Million, Five Hundred and Forty Thousand Dollars (\$401,540,000) was transferred from the same Escrow account into account No.2018288005 with First Bank Nigeria Limited belonging to Malabu Oil and Gas Limited. Again Chief Dauzia Loya Etete was introduced to the bank as the sole signatory to the account by MOGL acclaimed Directors namely; Seidougha Munamuna, Amaran Joseph and Rasky Gbinigie. Dan Etete transferred the whole sum to various companies owned and managed by Aliyu Abubakar (aka AA Oil) and Bashir Adewumi as follows:

Beneficiary	Amount
• A Group Constr. Co. Ltd	\$157,000,000
• Mega Tech. Engr.	\$180,000,000



- Imperial Union Ltd \$34,000,000
- Novel Properties Ltd \$30,000,000

The disbursement of the funds by these companies to others is presented below:

**A. Group Construction Company Ltd** account No: 2017560045 (7272900000170) domiciled with First Bank Plc with a sole signatory in the person of Alh. Aliyu Abubakar. The total inflow into this account is \$171,687,731.35 while the debit entry was \$171,645,686.49. The account generated an interest of \$1,287,228.17. The closing balance as at 26<sup>th</sup> March 2012 is \$47,031.59. The beneficiaries from this account were:

Beneficiary	Amount	Amount
MegaTech Engr. Ltd	\$37,000,000.00	\$37,000,000.00
A Group Constructions Co. Ltd	\$1,100,000.00	\$1,100,000.00
Alh. Aliyu Abubakar	\$53,000,000.00	\$53,000,000.00
In God We Trust BDC	\$2,987,500.00	\$2,987,500.00
Huawei Inter. Property Ltd	\$4,000,000.00	\$4,000,000.00
Ashambrack BDC	\$13,126,835.00	\$13,126,835.00
As-sunnah BDC	\$18,090,000.00	\$18,090,000.00
Cox A. Integrated	\$7,000,000.00	\$7,000,000.00
Vista & Gate	\$6,250,000.00	\$6,250,000.00
Co-operative Exchange	\$1,857,000.00	\$1,857,000.00
Ndekwe Douglas	\$2,500,000.00	\$2,500,000.00
Saro Umar	\$1,000,000.00	\$1,000,000.00
Celebrity Mgt. Ltd	\$3,000,000.00	\$3,000,000.00
Musa Mohammed Bagana	\$625,000.00	\$625,000.00
Ilkechukwu Obiora	\$400,000.00	\$400,000.00

**b. MegaTech Engineering Ltd** account No: 2017557391 (4382900731157) domiciled with First Bank Plc. The sole signatory is Alh. Aliyu Abubakar. The total deposit into this account is \$226,000,192.12 while the total withdrawal was \$226,047,438.57. This account generated an interest of \$2,500,192.12. The closing balance as at 26<sup>th</sup> October 2015 stood at \$886.95. The beneficiaries from this account are as follows:

Beneficiary	Amount
As-sunnah BDC	\$131,069,382.63

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• Rasky Gbinigie Esq.	\$8,000,000.00
• Julius Oladele (SAN)	\$5,000,000.00
• Farsman Holdings	\$17,068,961.71
• In God we trust BDC	\$16,219,500.29
• Alh. Aliyu Abubakar	\$3,503,750.00
• Al-gulam BDC	\$19,824,220.76
• Ikechukwu Obiora (Senator)	\$11,496,816.00

c) **Imperial Union Ltd Account No: 2017557690** domiciled with First Bank Plc. The sole signatory is Alh. Aliyu Abubakar. The total deposit into the account is \$64,898,319.35 while the total withdrawal stood at \$64,644,145.23. The account generated an interest of \$348,319.35. The closing balance as at 26<sup>th</sup> March 2012 is \$254,174.12. The beneficiaries from this account are as follows:

Beneficiary	Amount
• Farsman Holdings	\$30,450,000.00
• Seidougha Munamuna	\$7,000,000.00
• Ndekwe Douglas Chude	\$3,715,000.00
• Black Rock Inter. Ltd	\$1,500,000.00
• As-sunnah BDC	\$10,000,000.00
• Wang Yinfeng	\$3,040,000.00
• City Hoppers Prop. Ltd	\$4,501,600.00
• Upstarters Integrated Ltd	\$1,000,000.00
• Ashambrack BDC	\$433,850.00
• First Bank Plc	\$389,613.24
• Mega Tech	\$1,500,000.00
• Malabu Oil & Gas	\$501,925.00
• Alh. Aliyu Abubakar	\$30,000.00

e) **Novel Properties & Dev. Co. Ltd** account No: 2016238518 domiciled with First Bank Plc. The sole signatory is Alh. Aliyu Abubakar. The total deposit into the account is \$30,016,688.20 while the total debit was \$30,025,262.48. The account generated an interest of \$16,448.19. The closing balance as at 25<sup>th</sup> September 2015 is \$1,471.53. The sole beneficiary of this account is Imperial Union Ltd which also belongs to Aliyu Abubakar.

f) Aliyu Abubakar admitted receiving the sum of \$401,540,000 from Dan Etefe through the accounts mentioned above. Fifty Million Dollars (\$50,000,000) was his consultancy for brokering MALABU settlement. The sum of One Hundred and Eighty

12  
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**ABUJA**



Million Dollars (\$180,000,000) represents amount used to purchase eleven (11) properties in Lagos and Abuja. While the sum of \$171,540,000 was the amount used to purchase a shopping Mall and a residential apartment for Dan Etete in Dubai UAE.

g) Other beneficiaries from the amount include Seidougha Munamuna and Rasky Gbinigie who received the sum of Seven Million (\$7,000,000) and Eight Million Dollars (\$8,000,000) respectively. Transfers made from this amount to Bureau De Change listed were received cash by Aliyu Abubakar to enable him pay for the properties.

**5. SUMMARY OF FINDINGS:**

Investigations extended to issues raised in the complaint have so far established the following:

i. OPL 245 is an offshore oil block offered to Malabu Oil and Gas Ltd (MOGL) in 1998. The Directors as at inception were Mohammed Sani, Kwekwu Amafegha and Hassan Hindu. Several changes were made through the years to alter the names of the owners by Rasky Gbinigie (Company Secretary) at the instigation of Chief Dan Etete.

ii. Subsequent disputes arose between MOGL, Technical partner Shell Nigeria Ultra Deep Ltd (SNUD), the Government (FGN) and other interested parties were resolved on 30<sup>th</sup> November 2006, thereby returning the bloc to the original owners i.e. MOGL. The terms of the settlement were however not fully executed.

iii. On 4<sup>th</sup> April 2011, the Attorney General of the Federation requested Mr. President to approve the revocation and the subsequent reallocation of the bloc to Shell/NAE Consortium, the President gave his approval. However, the AGF ignored to heed the comment/advice of a letter written to him by the Director, Department of Petroleum Resources (DPR) citing the provisions of extant laws governing the industry.

iv. After the reallocation of the block to the consortium, the sum of (USD \$1,092,040,000) was paid to an escrow account at Chase JP Morgan Bank in London. The sum of \$801, 540, 000, was later

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transferred to the accounts of MOGL domiciled in Keystone and First Banks Plc. This payment was said to be compensation.

V. The operator of the Account namely Chief Dan Etete, (Petroleum Minister when the Bloc was first allocated to MOGL) disbursed half of the money into four accounts controlled by Alh. Aliyu Abubakar (aka AA Oil) who made further disbursement to other accounts he controls. Bulk of the money were however laundered cash through Bureau De Change (BDC). The operators of these BDCs admitted in written paying same to the sender Alh. Aliyu Abubakar (aka AA Oil).

VI. The remaining half paid into accounts operated by Dan Etete was disbursed to individuals both real and corporate outside the country.

VII. Despite the claim by the then AGF Mohammed Bello Adoke, SAN, regarding his action as occasioned by disputes over the block, and its subsequent non operation, the problem persisted due to the disagreement over the true ownership of the bloc.

VIII. The EFCC is currently helping Italian Prosecutors and Office of the Attorney General of Switzerland, who are following up on a Request for Mutual Legal Assistance over allegations of underhand dealings, bribery and corruption of Italian officials of the partly government owned ENI Petroleum the parent company of the Nigeria Agip Exploration (NAE) Company on one hand the involvement of Nigerians including Dan Etete, Bayo Ojo SAN, and the former AGF Mohammed Bello Adoke on the other. While statement have been recorded from Dan Etete, Aliyu Abubakar, Bayo Ojo and others, up to now, Mohammed Bello Adoke who is confirmed to be outside the country has failed to honour all invitations extended to him. He will be declared wanted in due course through INTERPOL request to help apprehend him.

6. CONCLUSION/RECOMMENDATION:

The history of OPL 245, the involvement of Chief Dan Etete a sitting Minister when the Block was allocated to Malabu Oil and Gas Ltd and investigations both within and outside the country spanned all

14  
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through the advent of the 4<sup>th</sup> democratic governance of this country. The whole problem would have been avoided but for the successful forgery that led to the change of names of the original directors of MOGL by Chief Dan Etete, Rasky Gbinigie and their cohorts as revealed by the investigation.

Furthermore, the solution provided by the AGF, Mohammed Bello Adoke should have considered the internal dispute amongst the Company Directors, as well as genuinely taking into cognizance the extant law governing oil exploration in the country as advised by the then Director Department of Petroleum Resources (DPR) and also to carry out due diligence on the circumstances surrounding the registration and allocation of the oil well to the Company particularly as the entire process of the said registration of the company and the subsequent allocation of the OPL 245 smacks of gross abuse of office and conflict of interest. This is so as the original promoter of the company (MOGL) were highly placed government officials who ordinarily have no business getting involved in the transaction in the first place.

That notwithstanding, had the FGN at that time, kept the proceeds from the sale of the Block, the intractable and unending disputes could have been tamed. The international embarrassment on the matter vis-à-vis the way the FGN handled the matter vis-à-vis the involvement of the former AGF and the seeming distasteful and disgraceful way the proceeds was distributed through suspicious circumstances leave much to be desired.

It is strongly suggested that:

- The office of the Hon. Attorney General of the Federation sets up necessary proceedings to redeem the image of the country by unwinding the whole process with a view to advising government appropriately.
- The FGN to consider the legality or otherwise of the actions of the previous administration vis-à-vis the provisions of extant law governing Oil exploration in the Country in determining the outcome of actions taken by it to consummate the transaction on the block.

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EXHIBIT

- The office of the Hon. Attorney General of the Federation to initiate relevant civil proceedings where they exist, against the Oil Companies for aiding and abetting the breach of the Petroleum Act.

Investigation is at the verge of completion with respect of the remaining payments made to enable the Commission determine the extent of involvement of other persons especially government officials yet to be linked with the fraud. Those found culpable would face appropriate charges in Court. However, the former Attorney General of the Federation, Mohammed Bello Adoke and Directors of purported MOGL such as Amaran Joseph and Seidougha Munamuna are still at large and would be declared wanted in due course as they are still outside the country.

Meanwhile, Chief, Dauzia Loya Elete (aka Dan Elete), Mohammed Bello Adoke, Bayo Ojo and Alh Aliyu Abubakar will be Charged to Court along with Malabu Oil & Gas Limited, Rocky Top Resources Limited, A Group Construction Co. Ltd, Megatech Engineering Co. Limited, Imperial Union Ltd and Novel Properties & Dev. Co. Ltd.

Kindly accept the assurances of my highest regards and consideration, please.



Ibrahim Magu  
Ag. Executive Chairman

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EXHIBIT 'O'



Government Solicitor  
Telephone: 09-5235194  
Telex: 09-5235200

4th April 2011

CGF/SH/2011/VOL.1/25

His Excellency  
Dr. Goodluck Ebele Jonathan GCFR  
President, Federal Republic of Nigeria  
State House,  
Abuja.

Your Excellency,

RE: BLOCK 245 - REALLOCATION AGREEMENT

I wish to respectfully draw Your Excellency's esteemed attention to the attached RE-ALLOCATION AGREEMENT between the Federal Government of Nigeria (FGN) and Shell Nigeria Ultra-Deep Limited (SNUD), and Nigerian National Petroleum Corporation (NNPC), Nigeria Agip Exploration Limited (NAE) and Shell Nigeria Exploration and Production Company Nigeria Limited (SNEPCO), (hereinafter referred to as 'the Parties') in respect of BLOCK 245.

2. Your Excellency will recall that Block 245 has had a checkered history of allocation and revocation with Malabu Oil & Gas Limited (Malabu) and SNUD being beneficiaries at different times. On the 30th of November, 2006, the FGN executed a Settlement Agreement with Malabu wherein the FGN, without admission of liability for any wrongful, unlawful, unjust or any like conduct, agreed to reallocate Block 245 to Malabu in consideration of Malabu discharging and releasing the FGN from all claims and suits filed by Malabu against

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the FGN in connection with the revocation of Block 245 on 2<sup>nd</sup> July 2003.

Malabu's interest on

EXH.

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542

3. As a result of the execution of the Reallocation Agreement referred to above, a number of dispute resolution proceedings were initiated by SNUD against the FGN including the Bilateral Investment Treaty (BIT) arbitration No. ARB/07/18 pending at the International Centre for the Settlement of Investment Disputes ("ICSID Arbitration"), to enforce SNUD's rights to exclusively operate Block 245 as Contractor on the basis of the 2003 PSC between NNPC and SNUD.

4. To finally resolve all the contending issues and the claims against the FGN, all the parties have agreed to execute this Reallocation Agreement to re-allocate Block 245 to SNUD. The Agreement witnesses the confirmation of the full and final resolution with Malabu and SNUD, of all Malabu's and SNUD's respective claims and issues in dispute over Block 245 and a mutual reciprocal release from all claims, under the Resolution Agreements, by all the parties.

5. It is hoped that once the Reallocation Agreement is executed and faithfully implemented by all the Parties, all the lingering disputes and competing claims arising from the allocation and subsequent revocation of Block 245 would be settled.

6. Mr. President is therefore humbly invited to note:

(a) that Block 245 has had a checkered history of conflicting allocation and revocation between Malabu and SNUD.

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545

(b) that as result of the series of allocation, revocation of Block 245, a number of competing claims have arisen against the FGN from Malabou and

EXH. '0'

(c) that all the Parties are desirous of resolving all the contending issues and claims and have agreed to a mutual reciprocal release from all claims, under the resolution Agreement.

(d) that the execution of the Reallocation Agreement and the faithful implementation by all the Parties will bring the lingering dispute and competing claims to an end and the FGN will be released from all pending liabilities on account of the allocation and revocation of Block 245, and

(e) approve that the Reallocation Agreement in respect of Block 245 be executed and implemented by all the Parties so as to release the FGN from all pending claims and liabilities on account of the Block.

7. Please accept Your Excellency, the assurances of my highest regards and esteem.

*hellow adoke*

MR. MOHAMMED BELLO ADOKE, SAN

Honourable Attorney General of the Federation  
and Minister of Justice

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*Adoke*

HAE: P/MOS  
HM: PR

*Para 6e approved*

*Respectfully*



EXHIBIT '01'

MINISTRY OF PETROLEUM RESOURCES

NNPC TOWERS, BLOCK D, ABUJA

LEGAL UNIT

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P.M.B No.....Permipetrol.....

Telegram:.....09-46084812.....

Telephone:.....



ICSID CASE NO/ARB/07/18

Ref No.....12<sup>th</sup> July, 2010.....

Date.....

The Hon. Attorney-General of the Federation  
and Minister of Justice  
Federal Ministry of Justice  
Shehu Shagari Way  
Maitama, Abuja

OFFICE  
OF THE  
DIRECTOR  
LEGAL UNIT  
MINISTRY OF PETROLEUM RESOURCES  
ABUJA

Sir,

**RE: ALLOCATION OF OPL 245 BY THE FEDERAL GOVERNMENT TO  
MALABU OIL AND GAS LIMITED**

I am directed to bring to your knowledge that the directive of Mr. President on the above subject matter has been duly carried out by this Ministry following the issuance of a new Letter of Allocation of OPL 245 by the Hon. Minister of Petroleum Resources to M/S Malabu Oil and Gas, being the out of Court Settlement Agreement reached between the Federal Government and Malabu Oil and Gas in connection with the said oil block.

2. Please find attached herewith a copy of the said Letter of Allocation for your further information.
3. Please accept the warm regards of the Hon. Minister of Petroleum Resources.

Mrs. Grace E. O. Taiga  
Director (Legal)

For: Hon. Minister of Petroleum Resources

CLP  
05/08/10  
10/08/10  
12/08/10

SAI

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FEDERAL HIGH COURT  
ABUJA

Handwritten notes and signatures at the bottom right of the page.

Reference: PRES/97/HAGF/134/88-3/MPR/12E

April 5, 2011

The Attorney General of the Federation  
and Minister of Justice,  
Federal Secretariat,  
Abuja.

The Hon. Minister,  
Ministry of Petroleum Resources,  
Federal Secretariat,  
Abuja.

RECEIVED

RE: BLOCK 245 - REALLOCATION AGREEMENT

Reference:

A. Letter HAGF/SH/2DII/YDLI/25 dated 4<sup>th</sup> April 2011.

I am directed to forward Reference A to you and to convey to you Mr. President's approval of para 5 a on page 3.

2. Humbly submitted for your further action, Sir.


  
Mervin Atkinson  
Senior Special Assistant to the President (Admin)

Enclosure.

i. Copy of Reference A and attachment.

Copy to:

- Internal Copy:
  - CGS - President
  - PS, State House
  - PS - President

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FEDERAL HIGH COURT  
ABUJA  


External Copy:

- SP



In Chambers:

1. Abdullahi Haruna Esq
2. Omachi A. I. Esq
3. Ojehiyi G. I. Esq
4. Pe...s O. M. Esq
5. Obi N. G. Esq

Suite 101, 1st Floor,  
Bank of Industry Building,  
18, Muhammadu Buhari Way,  
P. O. Box 1857,  
Kaduna, Nigeria.  
Tel: +234 (0)62-249477, 213956  
+234 (0)8065734036

May 24<sup>th</sup> 2011.

Mohammed Bello Adoke (SAN)  
Attorney General of Federation and Minister of Justice  
Federal Ministry of Justice,  
Plot 71B Shehu Shagari Way  
Abuja.

Honourable Minister,

UNAUTHORISED ALTERATIONS OF MALABU OIL & GAS LIMITED OWNERSHIP  
STRUCTURE

We act as solicitors to both Alhaji Mohammed Sani and Pecos Energy limited hereinafter referred to "our clients" and we are writing you this letter on their instructions.

Sometime in 1988, Alhaji Mohammed Sani acting with two other persons, Kwekwu Amafegha and Hassan Hindu, co-founded Malabu Oil & Gas Limited as initial shareholders. At the time of incorporation, the company had an authorized share capital of twenty million ordinary shares of N1.00 each. Alhaji Mohammed Sani had ten million (10,000,000) ordinary shares while Mr. K. Amafegha had 6,000,000 units and Alhaji Hassan Hindu 4,000,000 units. Find attached herewith the initial memorandum and articles of association by which the Company was incorporated.

Since the said incorporation, Alhaji Mohammed Sani and Pecos Energy Limited has never divested himself of his shares. However, from enquiries we discovered that one Rasky Gbinigie purporting to act as company secretary to Malabu Oil & Gas Limited had undertaken numerous alterations in both the Directors and the shareholders of the company. We make bold to say that none of the alterations undertaken by Mr. Gbinigie had the consent or authority of both Alhaji Mohammed Sani and Pecos Energy Limited.

Further to the various alterations to the shareholding structure of the company and the Directors, Alhaji Hassan Hindu and Alhaji Aliyu Jabu Mohammed emerged as Directors. Both Alhaji Hassan Hindu and Alhaji Aliyu Jabu Mohammed acting as the owners of the six million units of the shares of the company held in the name of Alhaji Hassan Hindu and also as Directors of the companies sold the said six million shares to Pecos Energy Limited in the sum of Five Million US Dollars (\$5,000,000). Find enclosed herewith copies of both the cheque for the payment and the acknowledgement with the receipt of the purchase.

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ABUJA



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"9" JAN 23

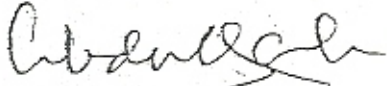
As you are no doubt aware, Malabu Oil & Gas Limited is the owner of the block constituting the Oil Prospecting Licence OPL245.

We have now discovered that certain persons purporting to be the holders of the total equity of Malabu & Oil Gas Limited, have concluded negotiations with Agip Nigeria PLC and Shell Petroleum Development Company (SPDC) for the latter to either acquire the oil block (OPL 245) or some interest in the block without recourse to both Alhaji Mohammed Sani and Pecos Energy Limited.

On the basis of the forgoing, we humbly request that the Honourable Attorney General kindly intervene in these negotiations and prevent the conclusion of the transaction on the basis of fraudulent misrepresentation.

We request that the Honourable Attorney General uses his good offices to ensure a just resolution of this matter in accordance with the shareholding structure of the company and to compensate the rightful shareholders of Malabu Oil & Gas Limited.

Yours faithfully,  
For: ONEKUTU, HARUNA & CO.



ABDULLAH HARUNA  
Principal Solicitor

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FEDERAL HIGH COURT  
A B U J A





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27/2/17  
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IN THE FEDERAL HIGH COURT  
IN THE ABUJA JUDICIAL DIVISION  
HOLDEN AT ABUJA

SUIT NO: FHC/ABJ/CS/14/2017

Motion No:.....

IN THE MATTER OF AN APPLICATION OF THE ECONOMIC AND FINANCIAL  
CRIMES COMMISSION FOR AN ORDER OF INTERIM ATTACHMENT OF OIL  
PROSPECTING LICENCE 245 PRESENTLY HELD BY SHELL NIGERIA  
EXPLORATION AND PRODUCTION COMPANY LIMITED (SNEPCO)

BETWEEN

- |                               |   |            |
|-------------------------------|---|------------|
| 1. MALABU OIL AND GAS LIMITED | } | APPLICANTS |
| 2. MOHAMMED SANI              |   |            |
| 3. PECOS ENERGY LIMITED       |   |            |

AND

CHAIRMAN, ECONOMIC AND FINANCIAL CRIMES  
COMMISSION ..... RESPONDENT

WRITTEN ADDRESS IN SUPPORT OF MOTION ON NOTICE

1.0 INTRODUCTION

1.1 This is an application brought pursuant to the Rules of court and the 1999 Constitution of the Federal Republic of Nigeria (As amended) seeking for the following orders:

1. **AN ORDER** extending time within which the Applicants may apply to vary the Order of this Honourable Court made on 26<sup>th</sup> January 2017.
2. **AN ORDER** of this Honourable Court varying order No. 2 made on the 26<sup>th</sup> day of January, 2017 in suit No. **FHC/ABJ/CS/14/2017**, directing the Department of Petroleum Resources (DPR) to manage OPL 245 on behalf of the Federal Government of Nigeria pending conclusion of investigation and prosecution of the Accused Persons named in Charge No. **FHC/ABJ/CR/264/2016**.
3. **AN ORDER** reverting the management of OPL 245 to the 1<sup>st</sup> Applicant pending the hearing and determination of the prosecution of the Accused Persons named in Charge No. **FHC/ABJ/CR/264/2016**.

In the alternative to prayer two (2) above:

**AN ORDER** directing the Department of Petroleum Resources (DPR) to manage OPL 245 on behalf of the 1<sup>st</sup> Applicant, Malabu Oil & Gas Limited pending the hearing and determination of the prosecution of the Accused Persons named in Charge No. **FHC/ABJ/CR/264/2016**.

FEDERAL HIGH COURT  
ABUJA  
CASHIER

Signature: *[Handwritten Signature]*  
Date: 27/2/17

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FEDERAL HIGH COURT  
ABUJA

*[Handwritten Signature]*

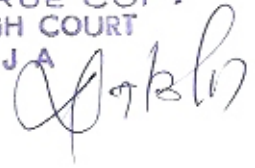
27/2/17 - 5060 - 6752

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- 4. And for such other or further order(s) as this Honourable Court may deem fit to make in the circumstance of this case.
- 1.2 In support of the application is an affidavit of 49 paragraphs deposed to by Mohammed Sani Abacha, the 2<sup>nd</sup> Applicant with the consent and authority of the 1<sup>st</sup> and 3<sup>rd</sup> Applicants herein. Attached to the affidavit are **Exhibits "A – O2"**. The Applicants place reliance on all the depositions and the exhibits attached therein in urging this Honourable Court to grant this application.
- 1.3 This application became necessary in view of the order of this Honourable Court made on 26<sup>th</sup> January, 2017 wherein the Respondent surreptitiously urged the court to make the order sought to be varied.

**2.0 FACTS RELEVANT TO THE APPLICATION**

- 2.1 The 1<sup>st</sup> Applicant Malabu Oil and Gas Limited was incorporated in 1998 with Mohammed Sani, Kweku Amafagha and Hassan Hindu as initial subscribers & shareholders with 10,000,000, 6,000,000 and 4,000,000 shares respectively in the 1<sup>st</sup> Applicant's N20,000,000.00 (Twenty Million Naira) share capital. Upon incorporation, the 1<sup>st</sup> Applicant whose primary business is Oil and gas, applied and secured the license to manage an Oil Block 245 from the Federal Government.
- 2.2 The 1<sup>st</sup> Applicant substantially complied with the conditions for operating OPL 245 license, such as 2D Seismic analysis of the block and payment of USD2,050,000.00 (Two Million and Fifty Thousand US Dollars) to the Department of Petroleum Resources (DPR) in 1999 with the active involvement of the 2<sup>nd</sup> Applicant after which they commenced seeking for oil companies with the technological, technical expertise and experience in deep water exploration to partner with in order to develop block 245.
- 2.3 However, in 1998, the 2<sup>nd</sup> Applicant was subjected to intense attack, intimidation, harassment and hounding alongside his family members leading to his arrest and detention from 1999 to 2001.
- 2.4 While the sustained attack on the 2<sup>nd</sup> Applicant lasted, the 1<sup>st</sup> Applicant was hijacked by Chief Dan Etete and his cohorts who illegally attempted to alter the shareholding structure of the 1<sup>st</sup> Applicant using one Rasky Gbinigie who purportedly acted as 1<sup>st</sup> Applicant's secretary. The initial shareholders were allegedly removed without their authorization or consent.
- 2.5 Several alterations were purportedly made to the shareholding structure of the 1<sup>st</sup> Applicant, howbeit, illegally in July 1998, November, 1998, May, 2000 and July, 2010. It is important to note that although the 2<sup>nd</sup> Applicant's name was allegedly removed as a shareholder and director in the 1<sup>st</sup> Applicant, the alleged alteration in July, 2010 still showed that the 2<sup>nd</sup> Applicant allegedly transferred his 10,000,000 shares to one Mr. Seidougha Munamuna and the 2,000,000 shares of Mr. Hassan Hindu (bought over by the 3<sup>rd</sup> Applicant in May, 2000) and the 4,000,000 shares of Kweku Amafagha were again allegedly transferred to one Mr. Joseph Amaran in 2010 without recourse to the 3<sup>rd</sup> Applicant.

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- 2.6 Importantly, the alteration purportedly made in the shareholding structure of the 1<sup>st</sup> Applicant introducing the said Seidougha Munamuna and Joseph Amaran as 50% Shareholders each in the 1<sup>st</sup> Applicant sought to ignore all the previous alterations carried out between 1998 and 2006. In fact, the 2010 alleged alteration of the shareholding structure of the 1<sup>st</sup> Applicant was done in a bid to cover up the illegality and fraud perpetrated in the management and structure of the 1<sup>st</sup> Applicant since 1998.
- 2.7 Both the reports of the Economic and Financial Crimes Commission (EFCC) and Federal House of Representative reveal that all the alterations in the shareholding structure of the 1<sup>st</sup> Applicant, its records and documents were fraudulently done by persons not authorized to so act.
- 2.8 The alleged transfers and changes in the shareholding structure of the equity of the 1<sup>st</sup> Applicant were done without the consent, authorization, endorsement and knowledge of the 2<sup>nd</sup> and 3<sup>rd</sup> Respondents.
- 2.9 Pursuant to the fraudulent transfers, OPL 245 was allegedly surrendered to the Federal Government who in turn purportedly allocated same to the consortium of Shell Nigeria Exploration and Production Company Limited and Nigeria Agip Exploration.
- 2.10 Upon a complaint lodged by the 2<sup>nd</sup> and 3<sup>rd</sup> Applicant to the National Assembly and the Economic and Financial Crimes Commission, their various reports revealed that the acts of Chief Dan Etete, Seidougha Munamuna and Joseph Amaran who dealt with the asset of the 1<sup>st</sup> Applicant (OPL 245) was fraudulent and had no vested authority to do so. More so, the 1<sup>st</sup> Applicant did not benefit a dime from the sum of Eight Hundred and One Million, Ninety Two Thousand US Dollars (\$801,092,000.00) fraudulently obtained purportedly on its behalf. The complaint of the 2<sup>nd</sup> and 3<sup>rd</sup> Applicants gave rise to the Federal House of Representatives (7<sup>th</sup> National Assembly) and the Economic and Financial Crimes Commission's (EFCC) reports which forms the basis for the prosecution of the Accused Persons named in Charge No. **FHC/ABJ/CR/264/2016**.
- 2.11 It is worthy of note also that OPL 245 allocated to the 1<sup>st</sup> Applicant is not and has never been a proceed of crime. OPL 245 was revoked twice and returned to the 1<sup>st</sup> Applicant on both occasions. Recent to the said purported surrender, the Federal Government through the offices of the Honourable Attorney General of the Federation, the Presidency and the Honourable Minister of Petroleum Resources acknowledged the vested title of OPL 245 in the 1<sup>st</sup> Applicant in their various correspondences attached as **Exhibits "O, O1 & O2"** respectively to the supporting affidavit to the instant application. It is therefore not in doubt howsoever that the 1<sup>st</sup> Applicant still possesses uncontestable title and authority to manage and develop Oil Block 245 to the exclusion of all others.

3.0 **ISSUES FOR DETERMINATION**

- 3.1 The Applicants herein formulate a sole issue for the determination of the Honourable Court in the instant application, to wit:

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3.2 Whether in view of the facts and materials placed before this Honourable Court, the Applicants have made out a case for the grant of this application?

4.0 **ARGUMENT**

4.1 We humbly submit that the instant application seeks the exercise of the discretionary powers of the Honourable Court to vary its order No. 2 made on 26<sup>th</sup> January, 2017 which directed the Department of Petroleum Resources (DPR) to manage OPL245 on behalf of the Federal Government pending conclusion of investigation and prosecution of the accused persons named in Charge No. FHC/ABJ/CR/264/2016 before the Federal High Court Abuja.

4.2 We humbly submit that this Honourable Court is empowered by its Rules, inherent powers and jurisdiction to exercise discretion to vary the exparte order it made on the 26<sup>th</sup> January, 2017. We refer my lord to Order 26 Rule 11 which empowers the court to vary or discharge any order made ex parte. For ease of reference, order 26 Rule 11 of the Federal High Court (Civil Procedure Rules) 2009 is hereby reproduced:

*"where an order is made on a motion exparte, any person affected by it may, within seven (7) days after service of it or within such further time as the court shall allow, apply to the court by motion to vary or discharge it; and the court may, on notice to the party obtaining the order, either refuse to vary or discharge it, or may vary or discharge with or without imposing terms as to costs or security, or otherwise, as seems just".*

4.3 In an application of this nature, all the Applicants are required to do in line with the decision in **ANIMASHAUN V BAKARE (2010) 16 NWLR (Pt. 1220) 513 @ 538 Paras. G-H** is to set forth grounds upon which the varying order is sought. The Applicants in this application have set forth grounds and facts to enable the court exercise its discretion judiciously and judicially.

4.4 Further, **ANIMASHAUN V BAKARE (Supra) @ 538 Paras. D-G**, spells out grounds upon either of which an exparte order of this Honourable Court can be varied, thus:

- (i) **If the Plaintiffs have not used their administrative power that might have resolved a difficulty;**
- (ii) **If default has been made in giving security for costs;**
- (iii) **if the affidavit had not been filed and an office copy obtained; when the injunction was moved or;**
- (iv) **if it was granted on a suppression or misrepresentation of facts;**
- (v) **if it was irregularly granted;**
- (vi) **if the Plaintiff failed to attend to be cross examined;**
- (vii) **if they had been delay in complying with an undertaking to amend the writ by adding a party as plaintiff;**

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FEDERAL HIGH COURT  
A B U J A





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**(viii) if there is non-disclosure of material facts."**

- 4.5. It is our humble submission that based on the above grounds stipulated in the aforementioned decision required to vary an ex parte order, either of the above grounds is sufficient for the court to rely upon to vary an ex parte order. That grounds iv, v and viii above apply to this instant application as the Respondent herein did not only suppress facts but it also failed to make full and frank disclosure of material facts relevant to the application, thereby leading to the order in issue.
- 4.6 The fact that the title to Oil Block 245 is still vested in the 1<sup>st</sup> Applicant through the allocation of OPL 245 by the Federal Government of Nigeria and this title has been confirmed severally and most recently by the correspondences from the offices of the Honourable Attorney General of the Federation, the Presidency and the Honourable Minister of Petroleum Resources through **Exhibit "O, O1 and O2"**.
- 4.7 Further, the Respondent herein did not only suppress facts in obtaining the order under reference but deliberately christened the asset (OPL 245) of the 1<sup>st</sup> Applicant as proceed of crime for the singular aim of obtaining the order in issue. Whereas the alleged crime committed by persons not authorized to act on behalf of the 1<sup>st</sup> Applicant in dealing with OPL 245 was made years after the allocation of the said Oil Block to the 1<sup>st</sup> Applicant.
- 4.8. My lord, the proceed of crime contemplated by section 20(3) of the EFCC Act is simply property obtained and derived by way of commission of crime which is an offence under the Act. With due respect the asset of the 1<sup>st</sup> Applicant, (OPL 245) is not a proceed of crime. The proceed of crime in the words of section 20(3) of the Economic and Financial Crimes Commission Establishment etc Act Cap E1 Laws of the Federation of Nigeria 2004 means: **"any property derived or obtained, directly or indirectly, through the commission of an offence under this act"**.
- 4.9 Section 28 of the EFCC Act further expounds on the nature of property or properties that can be regarded as proceeds of crime thus:
- "Where a person is arrested for an offence under this Act, the commission shall immediately trace and attach all the assets and properties of the person acquired as a result of such economic or financial crime and shall thereafter cause to be obtained an interim attachment order from the court."** (Section 28 EFCC Act)
- 4.10 The question is, is OPL 245 a proceed of crime based on the Respondent's Affidavit Evidence sequel to which the Order of 26<sup>th</sup> January 2017 was made? The answer is unequivocally in the negative. Interestingly, the process of the application and approval of the grant of OPL 245 to the 1<sup>st</sup> Applicant was flawless and legal.
- 4.11 It is our further submission that assuming though not conceding that the process of allocation of OPL 245 to the 1<sup>st</sup> Applicant was flawed in any respect, the Federal Government of Nigeria has on several occasion ratified the flaws by its

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FEDERAL HIGH COURT  
ABUJA



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numerous act of subsequent allocation of the said OPL 245 to the 1<sup>st</sup> Applicant. We refer my lord to **Exhibits "O, O1 & O2"** which are recent documents from the Federal Government acknowledging the title of OPL 245 in the 1<sup>st</sup> Applicant. Beside, the EFCC Act could not have been operational in retrospect since the said Act was not in existence in 1998 when the 1<sup>st</sup> Applicant was allocated OPL 245.

4.12 We submit therefore that having established by virtue of affidavit and documentary evidence particularly **Exhibit "O, O1 & O2"** the title in OPL 245 is exclusively vested in the 1<sup>st</sup> Applicant. Therefore, the order of this Honourable Court directing the Department of Petroleum Resources (DPR) to managed OPL 245 on behalf of the Federal Government does not have any support in law and fact. Thus, the said order was made, with due respect, in error and ought to be varied. My lord is urged to so hold. My lord is further urged to resolve the sole issue formulated by the Applicants in their favour.

5.0 **CONCLUSION**

5.1 In the final analysis, we urge this Honourable Court to resolve the sole issue herein formulated in favour of the Applicants. This is more so that the Applicants have furnished the court with credible grounds and facts as set out in this application to warrant the discretion of this Honourable Court to be exercised in their favour. My lord is urged to so hold.

Dated <sup>24<sup>th</sup></sup>..... this February, 2017.

**Abdullahi Haruna Esq.**

**Dr. R.O. Atabo**

**Seth Nixon Esq.**

**H. L. Haruna (Mrs.)**

**H. S. Bello (Miss)**

PP: R. O. ATABO & CO.

(Counsel to Applicants)

1<sup>st</sup> Floor, City Plaza

No 7 Rukuba Close,

Off Nkwere Street,

Off MuhammaduBuhari Way

Garki, Abuja.

Tel: 08033588999

Email:reubenatabo@hotmail.com



**FOR SERVICE ON:**

The Respondent  
C/o His Counsel,  
Aliyu M. Yusuf.  
Legal and Prosecution Department,  
Economic and Financial Crimes Commission.  
No. 1, Hombori Street,  
Off Freetown Street,  
Off Adetokunbo Ademola Crescent,  
Wuse II,  
Abuja.

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ABUJA



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ABUJA

Handwritten signature or initials in blue ink.

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M. H. W.

COMMISSIONER FOR OATHS  
FEDERAL HIGH COURT  
ABUJA

27/2/17

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ABUJA

*[Signature]*



EXHIBIT 'A'



556

ECONOMIC AND FINANCIAL CRIMES COMMISSION

5, Fomella Street, Off Ademola Adetokunbo Crescent, Wuse II, Abuja.  
Hotline: +234-(0)9-4604613, Fax: +234-(0)9-4604621  
Email: info@efccnigeria.org, Website: www.efcc.gov.ng or www.efccnigeria.org

EFCC/EC/JUS/07/252

1<sup>st</sup> September, 2016

The Hon. Attorney General of the Federation  
And Minister of Justice  
Federal Ministry of Justice,  
Shehu Shagari Way,  
Maitama, REGISTRY  
Abuja

FED. MIN. OF JUSTICE  
RECEIVED  
07 SEP 2016  
HAGF REGISTRY  
Honourable Attorney-General of the  
Federation & Minister of Justice

RE: OPL 245

REQUEST FOR UPDATE ON INVESTIGATION

I refer to your letters No. MJ/LIT/ABJ/SH/338/15 dated August, 2016, No. DPPA/INVS/199/15/1 dated 4<sup>th</sup> March 2016 and No. DPP/INVS/119/15/1 dated 4<sup>th</sup> April, 2016 on the above subject matter.

2. SUMMARY OF ALLEGATION:

This is a case of alleged conspiracy, forgery, uttering forged documents, criminal misappropriation and money laundering reported to the Commission by one A. A. Umar & Co. of no. 59 Usuma Street, Maitama, Abuja on behalf of Pecos Energy Ltd. and Mohammed Sani against Chief Dauzia Loya Etete and others. The petitioner reported that his client, Mohammed Sani and Pecos Energy Ltd. are shareholders of **Malabu Oil and Gas (MOGL)** alongside Kwekwu Amafegha representing Dan Etete on a 50:20:30 percent share ratio respectively. He further alleged that Malabu Oil & Gas was incorporated in 1998 and when it commenced business the same year, it applied for and was granted oil blocks known as OPL 245 and OPL 214 by the Federal Government. He further alleged that:

- I. Chief Dan Etete conspired with the Company Secretary of Malabu Oil & Gas one Mr. Rasky Gbinigie by forging board resolutions, filed documents purporting to alter the equity structure of MOGL and transferred the shares of the complainant to Seidougha Munamuno and Joseph Amaran.
- II. Between 2009 and 2011, Shell Nigeria Ultra Deep Ltd. (SNUD); Nigeria Agip Exploration Ltd (NAE) and Shell Nigeria

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ABUJA  
*[Signature]*

# ROCKY TOP RESOURCES LIMITED

Plot 3224 Shehu Shagari Way, Maitama  
Tel: 08033142550

**EXH. M**

COMMISSIONER FOR PRESS  
FEDERAL HIGH COURT  
ABUJA

Confirmed  
Abubakar  
Dede  
16/09/11

16<sup>th</sup> September 2011

KEYSTONE BANK  
Abuja/ Lagos.

Attention: MD – CEO

Dear Sir/Madam

REF. YOUR LETTER DATE 15/09/11. RE COT AND VAT  
CHARGES ON MALABU OIL & GAS LTD A/C NO.  
1040659338

We understand that there is a debit of N23,426,250= in Current Account of Malabu Oil Ltd.

You are hereby authorized to draw from the dollar account of Rocky Top Resources Ltd., the equivalent in Naira to offset the debit due for payment in Malabu Oil Ltd., account with you, please.

We thank you most sincerely.

*Dede*  
D. L. ETETE  
Authorised Signatory



CERTIFIED TRUE COPY  
FEDERAL HIGH COURT  
ABUJA

*Dede*

CERTIFIED TRUE COPY  
FEDERAL HIGH COURT  
ABUJA

Signature .....  
Date ..... 16/09/11



EXH. M

B3

# MALABU OIL & GAS LIMITED

35, Kingsway Road,  
Ikoyi-Lagos.

FOR OATHS  
FEDERAL HIGH COURT  
ABUJA

September, 2011

The Branch Manager,  
KEYSTONE BANK LTD,  
M.K.O Abiola House,  
Central Business District,  
Abuja.

Dear Sir,

340,027,172.30 Transfer Performed See  
Said Abiola  
Dec 05/2011

FX 42556405308


Fi  
Kindly help transfer  
according to the instruction  
and confirmation by SIC  
Officer J. O. Ojo

TRANSFER INSTRUCTION FROM MALABU OIL & GAS LIMITED  
ACCOUNT NO. 1005552028 TO ROCKY TOP RESOURCES LTD ACCOUNT  
NO. 3610042596

Kindly take this as an instruction to transfer the total balance of all funds in Malabu Oil & Gas Ltd Domiciliary Account No. 1005552028 as at 2nd September, 2011 to Rocky Top Resources Ltd Domiciliary Account No. 3610042596.

Thank you in kind anticipation of your usual cooperation.

Yours faithfully,  
For: MALABU OIL & GAS LTD

  
Chief Dauza Loya Etete  
AUTHORISED SIGNATURE



Amnt = 339,848,878.02  
Amnt = 336,456,906.78

CERTIFIED TRUE COPY  
FEDERAL HIGH COURT  
ABUJA



Bank PNB Abiola  
SEP 11 10:13 AM  
16/7/11



902  
Lr  
**MALABU OIL & GAS LIMITED**

LAGOS OFFICE:  
30, Catholic Mission Street  
(3rd Floor), Lagos.  
Tel: 01-2710782.

PORT-HARCOURT OFFICE:  
1, Kaduna Street,  
D line, Diobu  
Port-harcourt

**EXA K**

*Transaction Confirmed  
by Said Abiodun  
26/8/11*

26<sup>th</sup> August, 2011

The Branch Manager,  
KEYSTONE BANK LTD,  
M.K.O Abiola House,  
Central Business District,  
Abuja.

**COMMISSIONER FOR OATHS  
FEDERAL HIGH COURT  
ABUJA**

Dear Sir,

**WITHDRAWAL**

Please take this as an instruction to debit our account **MALABU OIL & GAS LTD**. Account No: **1040659338** with the sum of the proceeds in Naira of the converted **USD\$60,000,000 (Sixty Million US Dollars)** only and credit account **AS SUNNAH BDC** Account No: **1040659656** domiciled in your bank.

Thank you.

Yours faithfully

For: **MALABU OIL & GAS LTD**

*[Signature]*  
**Dauzia Loya Etete**  
**AUTHORISED SIGNATORY**



**CERTIFIED TRUE COPY  
FEDERAL HIGH COURT  
ABUJA**

**CERTIFIED TRUE COPY  
FEDERAL HIGH COURT  
ABUJA**

Signature: *[Signature]*  
Date: *16/11/2012*



## CONSIDERATION OF REPORT

4. *Ad-hoc* Committee on Malabu Oil and Gas Limited:

Hon. Leo Ogor:

"That this House do consider the Report of the *Ad-hoc* Committee on Transaction involving the Federal Government and Shell/Agip Companies and Malabu Oil and Gas Limited in respect of Oil Block OPL 245 and approve the Recommendations therein" (HR. 111/2012) (Laid: 9/7/2013):

- (i) That the Federal Government of Nigeria should cancel OPL 245 recently granted to Shell Nigeria Exploration and Production Company Ltd. (SNEPCO) (50%) and AGIP (50%), as it was based on a highly flawed 'Resolution Agreement' entered into between Malabu Oil and Gas, Shell Nigeria Exploration and Production Company Ltd (SNEPCO) and Nigeria Agip Exploration Ltd (NAE) with the Federal Government acting as Obligor. The 'Resolution Agreement' ceded away our National Interest and further committed Nigeria to some unacceptable indemnities and liabilities while acting as an Obligor. Indeed, Clause 17 of the 'Resolution Agreement' commits the Federal Government of Nigeria to indemnify, and even defend Shell Nigeria Ultra Deep Ltd. (SNUD), Shell Nigeria Exploration and Production Company Ltd (SNEPCO) and Nigeria Agip Exploration Ltd (NAE) from and against "all suits, proceedings, claims, demands, losses and liability of any nature or kind, including but not limited to all litigation costs, attorney's fees, settlement payments, damages and all other related costs and expenses, based on, arising out of or in connection with" the 'Resolution Agreement' and or the issuance of the Oil Prospecting License in respect of Block 245;
- (ii) That the Federal Government through the Ministry of Petroleum Resources and the Office of the Attorney-General of the Federation facilitates a new 'Resolution Agreement' in line with the Petroleum Act, and the Indigenous Concession Programme (ICP) of Government that guided the initial allocation of OPL 245 to Malabu Oil & Gas, as a situation where the 'Resolution Agreement' diverted 100% of the beneficial ownership to two foreign based companies is contrary to our national aspirations. Indeed the 'Resolution Agreement' should acknowledge Nigeria's National interest in the huge deposits existing in the Block;
- (iii) That the House should direct the Committees on Petroleum Resources (Upstream), Petroleum Resources (Downstream), Gas Resources and Local Content to liaise with the Ministry of Petroleum Resources to make available a comprehensive list of similar ventures with Petroleum Sharing Agreement or contract without Nigeria National Petroleum Corporation (NNPC) participation, for necessary remediation;
- (iv) That AGIP Nigeria Agip Exploration Ltd (NAE) be formally censured or reprimanded by the House for its role in the 'Resolution Agreement' which lacked transparency and did not meet international best business practises. The 'Resolution Agreement' was meant to resolve existing disputes between the various parties, which even by AGIP's acknowledgment they are not party to the disputes, in the process, they cornered 50% equity in Block 245;
- (v) That Shell Nigeria Ultra Deeps (SNUD) be censured or reprimanded by the House for its lack of transparency and full disclosure in its bid to acquire OPL 245;
- (vi) That the ownership structure of Malabu Oil and Gas Ltd flowing from our findings and the Economic and Financial Crimes Commission (EFCC)'s interim report, is as follows:
  - (a) Mohammed Sani (Abacha) (or his Successors in title) — 50%,
  - (b) Kweku Amafegha (Dan Etete) (or his Successors in title) — 30%, and
  - (c) Pecos Energy Ltd — 20%.

Consequently, the Office of the Attorney General of the Federation, the Ministry of Petroleum Resources, and the Ministry of Finance should take this into consideration in any dealings with respect to OPL 245;

- (vii) That the Nigerian Police Force should take over the on-going investigation on the matter of forgery and alteration of documents indicting some Directors of Malabu Oil & Gas Ltd who resigned their positions or transferred their appointments or shares without authorisation, and initiate prosecution of any person indicted;

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ABUJA





EXHIBIT<sub>2</sub>

K J<sup>D</sup>



COMMISSIONER FOR OATHS  
FEDERAL HIGH COURT  
ABUJA

HOUSE OF REPRESENTATIVES  
FEDERAL REPUBLIC OF NIGERIA

ORDER PAPER

Thursday, 13 February, 2014

1. Prayers
2. Approval of the Votes and Proceedings
3. Oaths
4. Message from the President of the Federal Republic of Nigeria (if any)
5. Message from the Senate of the Federal Republic of Nigeria (if any)
6. Other Announcements (if any)
7. Petitions (if any)
8. Matter(s) of Urgent Public Importance
9. Personal Explanation

PRESENTATION OF REPORT

*Ad-hoc* Committee to Investigate the Alleged Shady Deal Involving the Honourable Minister of Petroleum Resources, Nigerian National Petroleum Corporation (NNPC), Nigerian Petroleum Development Company (NPDC), and Shell Petroleum Development Company (SPDC):

Hon. Ajibola S. Moraina:

"That this House do receive the Report of the *Ad-hoc* Committee to Investigate the Alleged Shady Deal involving the Honourable Minister of Petroleum Resources, Nigerian National Petroleum Corporation (NNPC), the Nigerian Petroleum Development Company (NPDC), Shell Petroleum Development Company (SPDC), Atlantic Energy Drilling Concept Ltd, Septa Energy Ltd and any Other Entity with Respect to the Farm-out or Allocation of Oil Mining Lease (OMLs) 4, 26, 30, 34, 38, 41 and 42 and to Report Back to the House (HR. 99/2013)"  
(Referred: 2/5/2013).

ORDERS OF THE DAY

MOTIONS

1. Urgent need to Rehabilitate Aduhanhan Bridge along Benin-Asaba Expressway, Uhumwode Local Government, Edo State:  
Hon. Samson R. Osagie:

The House:

Notes that the Benin-Asaba Expressway is a Federal Highway over which the Federal Road Maintenance Agency (FERMA) has responsibility for maintenance;

Aware that the Benin-Asaba Expressway has several bridges along its route, amongst which is the Aduhanhan Bridge within Uhumwode Local Government Area of Edo State;

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07/13/14

508

First Directors/Subscribers

1. Sani Mohammed - 10,000,000  
35, Kingsway Road,  
Ikoyi, Lagos
2. Amafagha Kweku - 6,000,000  
4, Agudama Street,  
D line, Portharcourt  
Rivers.
3. Hindu Hassan - 4,000,000  
35, Kingsway Road,  
Ikoyi, Lagos

The original incorporation documents of the company and some of the filings made immediately thereafter got missing in the Commission around 1999/2000 and all efforts to trace the same proved abortive. The Commission had to open a temporary file for the purpose of processing subsequent filings in respect of the company.

In May 2000, a new form 2.3(particulars of directors) was filed with the following details:


1. Munamuna Seidougha -  
26/30 Orogbum Crescent  
Portharcourt, Rivers
2. Fasawe Oyewole  
10, Oyekan Road  
Apapa, Lagos.

The supporting resolution claimed to have removed one Alhaji Aliyu Mohammed Jabu as a director and member of the company. The Commission did not however have any record of his appointment since the file was missing.

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ABUJA





569  
  
**Corporate Affairs Commission**  
(Established under the Companies and Allied Matters Act, 1990)

CGO/9/VOL: XXXI/0437

13<sup>TH</sup> July 2012

The Chairman,  
House of Representatives,  
Ad-Hoc Committee on Transaction  
Involving the Federal Government  
And Shell/Agip Companies and Malabu  
Oil and Gas Limited in respect of an Oil Block  
OPL 245, Federal Republic of Nigeria.  
HB40 House of Representatives,  
White House, National Assembly Complex,  
Three Arms Zone, PMB 141, Garki,  
Abuja, FCT.

Dear Sir,

Attention: Mr. Isiaka Nurudeen Akinlaso (Deputy Director)

RE: REQUEST FOR INFORMATION

Kindly refer to your letter dated 28<sup>th</sup> June 2012 requesting for certified true copies of documents in respect of Malabu Oil and Gas Limited as well as a comprehensive position paper on the transaction involving the Federal Government, Shell/Agip and Malabu oil and Gas in respect of Bloc OPL245.

Please note that Malabu Oil and Gas Limited RC 334442 was duly registered with the following details:

Date of Registration - 24th of April 1998

Registered Office address - 35, Kingsway Rd, Ikoyi, Lagos.

Share capital 20,000,000

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ABUJA

*[Handwritten Signature]*

*Enjo*

# APPENDIX VI



*2/2/14*

CAC'S INTERIM REPORT ON MOGL INCORPORATION  
DOCUMENTS

EXHIBIT '1'

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ABUJA

*[Handwritten signature]*



115000  
28/12/99

138

091

# EXHIBIT EA

571

4,000,000 SHARES

MALABU OIL AND GAS LIMITED



MR KWEKE AMAFEGHA



43 GUDAMA STREET, D-LINE, PORT-HARCOURT, R



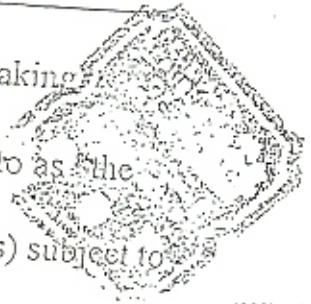
hereinafter called "The transferor") do hereby

transfer to ALHADI ALIYU TABI MUHAMMED

of 22 CREEK ROAD, APAPA, LAGOS

000,000 unpaid shares of N1.00 each in the undertaking

called MALABU OIL AND GAS LIMITED (hereinafter referred to as "the



Company") held unto the said transferee its successor(s) and assign(s) subject to

the several conditions on which I held the same immediately before the execution

hereof, and I, the said transferee, do hereby agree to accept and take the said



shares subject to the conditions aforesaid and the Memorandum and Articles of

Association of the Company.

E. Kweke 24/12/99

As WITNESS the hands of the Transferor and the Transferee this

27th day of November

FIRST BANK OF NIGERIA  
Wuse 2 Branch

Witnessed by me within  
the presence of the TRANSFEROR

115,000

Rasheed Ogunola  
(Signature of Transferor)

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ABUJA

GIC some with ...

# EXHIBIT E4

139 CC 1  
572

In the presence of:

Signature of witness [Signature]

Name Mary Lora

Address 35 Kingsway Rd, Kogi

Occupation: Office Asst.

Signed by the within-named TRANSFEREE

[Signature]  
(Signature of Transferee)

In the presence of:

Signature of witness [Signature]

Name David E. Isona

Address 35 Kingsway Road, Kogi

Occupation: LEGAL PRACTITIONER

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FEDERAL HIGH COURT  
ABUJA

[Signature]

FIRST BANK OF NIGERIA PLC  
Wuse 2 Branch

Gc  
David Isona 29/3/12



# CORPORATE AFFAIRS COMMISSION

(Established Under The Companies And Allied Matters Act 1990)

Plot 420 Tigris Crescent, Off Aguiyi Ironsi Street, Maitama  
F.M.S. 198 Garki, Abuja - Nigeria Tel: 09152370



**COMMISSIONER FOR OATHS**  
**FEDERAL HIGH COURT**  
**ABUJA**

Sole Registrar  
Corporate Affairs Commission  
Abuja  
10 JUN 2010  
APPROVED  
2010

FORM CAC 2

## STATEMENT OF SHARE CAPITAL AND RETURN OF ALLOTMENT OF SHARES

Pursuant to section 35(2)(d) & 129

RC NO. 334442

NAME OF COMPANY  
MALABU OIL & GAS LIMITED

### A. STATEMENT OF SHARE CAPITAL

THE NOMINAL SHARE CAPITAL OF THE ABOVE NAMED COMPANY IS:

TWENTY MILLION N 20,000,000

AMOUNT IN WORDS

DIVIDED INTO 20,000,000 20,000,000

### B. RETURN OF ALLOTMENT

Number of shares allotted paid for  
Nominal amount of shares so allotted  
Amount paid or due and payable on each  
Number of shares allotted for consideration other than  
Amount to be treated as paid on each share  
The consideration for which such shares have been allotted is as follows:

20,000,000	20,000,000
20,000,000	20,000,000
20,000,000	20,000,000

Dated this 08 day of June 2010

2180327393 / AC324581 of 10/6/10 So D. Hood

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**FEDERAL HIGH COURT**  
**ABUJA**

Director

574

NAME AND ADDRESS OF SHAREHOLDERS

No. of shares allotted	Type of shares
10,000,000	ORDINARY
10,000,000	ORDINARY

1.

Name:	MUNAMUNA SEIDOUGRA
Address:	NO. 26/30 OROGBUN CRESCENT G.R.A.
City:	PORTHARCOURT
State:	RIVERS

2.

Name:	AHARAN JOSEPH
Address:	NO. 26/30 OROGBUN CRESCENT G.R.A.
City:	PORTHARCOURT
State:	RIVERS

3.

Name:	
Address:	
City:	

4.

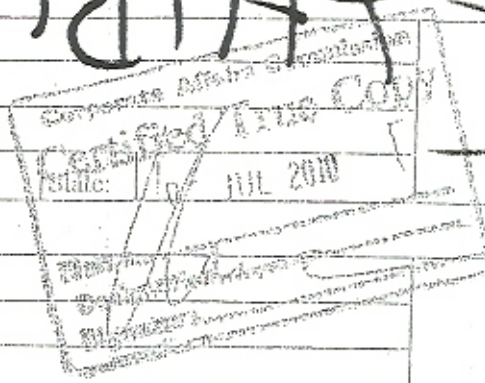
Name:	
Address:	
City:	

5.

Name:	
Address:	
City:	

6.

Name:	
Address:	
City:	



SIGNATURE

*Adigun*

(Director)

Presented for filing by:

*Adigun*

NAME:	AYO ADEBOLA
ADDRESS:	GATEWAY PLAZA CBD, ABUJA
TELEPHONE NO:	08025901034

ACCR. NO.	MBA/IND/8187
E-MAIL:	
DATE	05/06/10

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ABUJA

*Adigun*



# EXHIBIT 'G'

~~MALABU OIL & GAS LIMITED~~

35, Kingsway Road,  
Ikoyi- Lagos.

COMMISSIONER, FOR OATHS  
FEDERAL HIGH COURT  
RC 334442 ABUJA

THE FEDERAL REPUBLIC OF NIGERIA  
COMPANIES AND ALLIED MATTERS ACT 1990  
COMPANY LIMITED BY SHARES

EXTRACTS OF EXTRA-ORDINARY GENERAL MEETING  
OF

MALABU OIL & GAS LIMITED

APPROVED  
18 JUL 2010  
Name: \_\_\_\_\_  
Signature: \_\_\_\_\_  
Date: \_\_\_\_\_

Extra-Ordinary General Meeting of the above named company duly  
held at No. 35, Kingsway Road, Ikoyi, Lagos on 9th day of  
July 2010, IT WAS RESOLVED THAT:

The transfer of 10,000, 000 (Ten Million) Ordinary Shares of the  
company held by Mr. Mohammed Sani to Munamuna Seidougha of  
No. 26/30 Orogbun Crescent G.R.A. Port Harcourt Rivers State is  
hereby approved.

The transfer of 6,000, 000 (Six Million) Ordinary Shares of the  
company held by Kweku Amalagha to Amaran Joseph of No. 26/30  
Orogbun Crescent G.R.A. Port Harcourt Rivers State is hereby  
approved.

The transfer of 4,000, 000 (Four Million) Ordinary Shares of the  
company held by Hassan Hindu Wabi to Amaran Joseph of No. 26/30  
Orogbun Crescent G.R.A. Port Harcourt Rivers State is hereby  
approved.

The Shareholding structure of the company would now be as follows:

- Munamuna Seidougha ..... 10,000,000
- Amaran Joseph ..... 10,000,000

Corporate Affairs Commission  
Certified True Copy  
0 JUL 2010

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FEDERAL HIGH COURT  
ABUJA

*[Handwritten Signature]*

That the company secretary is hereby directed to effect the relevant changes with the Corporate Affairs Commission, Abuja and the Register of members.

576


DATED THE 9<sup>th</sup> DAY OF June

  
DIRECTOR

2016  
CORPORATE AFFAIRS COMMISSION  
ABUJA  
DECLARATION  
19 JUN 2016  
DIRECTOR

Corporate Affairs Commission  
Certified True Copy  
JUL 2016  


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FEDERAL HIGH COURT  
ABUJA  




~~EXHIBIT~~ # 'G 1'

**MALABU OIL & GAS LIMITED  
SHARE TRANSFER**

577

MR. MOHAMMED SANI of No. 35, Kingsway Road, Ikoyi Lagos (hereinafter referred to as the "Transferor") HEREBY TRANSFER to MUNAMUNA SEIDOUGHIA of No. 26/30 Agbun Crescent G.R.A. Port Harcourt Rivers State (hereinafter referred to as the "Transferee") 10,000,000 (Ten Million) Ordinary Shares of N1.00 each, for valuable consideration, which I hold in MALABU OIL & GAS LIMITED (hereinafter referred to as "the Company") subject to the several conditions which I held the shares immediately before the execution hereof and the Transferee hereby agree to accept and take the shares subject to the condition as aforesaid.

DATED THE 9<sup>th</sup> DAY OF 2010

Signed, Sealed and Delivered ]  
By the within-named Transferor ]  
MR. MOHAMMED SANI ]

COMMISSIONER FOR OATHS  
FEDERAL HIGH COURT  
ABUJA

In the Presence of

Name : BABAJIDE OGUNLAWU  
Address : No. 14, Oke-Housing, Gweri, Lagos  
Occupation : Legal Practitioner  
Date : 9<sup>th</sup> June, 2010  
Signature : [Signature]

Signed, Sealed and Delivered ]  
By the within-named Transferor ]  
MUNAMUNA SEIDOUGHIA ]

[Signature]

In the Presence of

Name : OJIE OYINGBENWEN  
Address : No. 20, Team 6, Gwarimpa 2  
Occupation : Legal Practitioner  
Date : 9<sup>th</sup> June 2010  
Signature : [Signature]

Corporate Affairs Commission  
Certified True Copy  
5 JUL 2010

CERTIFIED TRUE COPY  
FEDERAL HIGH COURT  
ABUJA

578

**EXHIBIT "G-2" "H 1"**

**MALABU OIL & GAS LIMITED  
SHARE TRANSFER**

MR. KWEEKU AMAFAGHA of No. 4, Agudama Street D/Line Port Harcourt Rivers State (hereinafter referred to as the "Transferor") HEREBY TRANSFER to AMARAN JOSEPH of No. 26/30 Orogbum Crescent G.R.A. Port Harcourt Rivers State (hereinafter referred to as the "transferee") 6,000,000 (Six Million) Ordinary Shares of N1.00 each, for valuable consideration, which I hold in MALABU OIL & GAS LIMITED (hereinafter referred to as "the Company") subject to the several conditions which I held the shares immediately before the execution hereof and I, the Transferee hereby agree to accept and take the shares subject to the condition as aforesaid.

DATED THE 9th (DAY OF JUNE)

Signed, Sealed and Delivered  
By the within-named Transferor  
MR. KWEEKU AMAFAGHA

In the Presence of  
Name

BARAJIN OGIUNLAWU

Address

No. 10, Norka Housing, Gaborji

Occupation

Legal Practitioner

Date

9th June 2010

Signature

Signed, Sealed and Delivered  
By the within-named Transferor  
AMARAN JOSEPH

In the Presence of  
Name

OLIF OYATIBEWEN

Address

No. 20, Icom 6, Gaborji

Occupation

LEGAL PRACTITIONER

Date

9th June 2010

Signature

NOTIFICATION  
10 JUN 2010  
APPROVED BY

COMMISSIONER FOR OATHS  
FEDERAL HIGH COURT  
ABUJA

Corporate Affairs Commission  
Certified True Copy  
10 JUL 2010

CERTIFIED TRUE COPY  
FEDERAL HIGH COURT  
ABUJA



MALABU OIL & GAS LIMITED  
SHARE TRANSFER EXH 93

MR. HASSAN HINDU WABI No. 35, Kingsway Road Ikoyi Lagos (hereinafter referred to as "Transferor") HEREBY TRANSFER to AMARAN JOSEPH of No. 26/30 Orogbun Street C.R.A. Port Harcourt Rivers State (hereinafter referred to as the "Transferee") 4,000,000 (Four Million) Ordinary Shares of N1.00 each, for valuable consideration, which I hold in MALABU OIL & GAS LIMITED (hereinafter referred to as "the Company") subject to the several conditions which I held the shares immediately before the execution hereof and I, the Transferee hereby agree to accept and take the shares subject to the condition as aforesaid.

DATED THE 9th DAY OF June 2010

Signed, Sealed and Delivered  
By the within-named Transferor  
MR. HASSAN HINDU WABI

*Attended*

CORPORATE AFFAIRS COMMISSION  
VERIFICATION  
10 JUN 2010  
APPROVED BY  
Name: \_\_\_\_\_  
SIB

In the Presence of  
Name

BABAJIDE OGUNLAGUN

Address

No. 10 Works Housing Gwarinpa

Occupation

Legal Practitioner

Date

9th June, 2010

Signature

*[Signature]*

FEDERAL HIGH COURT, ABUJA  
Abenobi P.I.  
Commissioner for OATHS

Signed, Sealed and Delivered  
By the within-named Transferor  
AMARAN JOSEPH

*[Signature]*

In the Presence of  
Name

OWIE OYAKIBOMEN

Address

No. 20 63RA Temi 6 Gwarinpa

Occupation

LEGAL PRACTITIONER

Date

9th June 2010

Signature

*[Signature]*

Corporate Affairs Commission  
Certified True Copy  
35 JUL 2010

CERTIFIED TRUE COPY  
FEDERAL HIGH COURT  
ABUJA

*[Signature]*



# EXHIBIT 'H'

Corporate Affairs Commission  
(Established under the Companies and Allied Matters Act 1, 1990)

580

5<sup>th</sup> August, 2010

COM/GCE/31/VOL.27/2010/17

R.O. Atabo & Co. (Liberty Chambers),

No. 7 Rubuka Close (City Plaza),

Off Nkwere Street, Off Muhammadu Buhari Way,

Garki, Abuja.

FEDERAL HIGH COURT, ABUJA  
Abdullahi P. I.  
Commissioner for OATHS

RE: ALTERNATION OF DOCUMENTS IN THE FILE OF MALABU OIL AND GAS AT THE CORPORATE AFFAIRS COMMISSION, ABUJA

Yours referenced AT/RG/55/VOL.1/2010 dated 22<sup>nd</sup> July, 2010 refers.

Be informed that, the Commission has since referred this matter to Economic and Financial Crimes Commission with a view to investigate the circumstances leading to the recent filing in the Company's file and, if *prima facie* case is established, identify persons directly or indirectly connected with the offence.

All interested persons are therefore enjoined to co-operate and assist the Economic and Financial Crimes Commission in whatever way they could; so as to unravel the mysteries surrounding the alleged unlawful filing.

  
Nasiru Idris Shall  
For: Registrar-General

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FEDERAL HIGH COURT  
ABUJA

  
Abdullahi P. I.  
Commissioner for OATHS