



PaulUsoro&Co

LEGAL PRACTITIONERS

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05 June 2018

The Head  
Bank Fraud Section  
Economic & Financial Crimes Commission  
Abuja

Dear Sir

**N1,110,000,000.00 PAYMENTS TO PAUL  
USORO & CO BY AKWA IBOM STATE  
GOVERNMENT BETWEEN 2015-2016**

Further to your letter of 28 May 2018 inviting me for a meeting that would provide "clarification" in respect of "a case" that is being investigated by the Commission and my subsequent meeting with you yesterday, 04 June 2018, I write to confirm that the Akwa Ibom State Government indeed made payments to Paul Usoro & Co between 2015 and 2016 totaling N1,110,000,000.00 being payments-on-account in respect of several matters that we were and are still handling for the State Government.

The Table below shows the payments and the dates thereof plus the details of our Notes of Charges, the photocopies of which are hereto attached and pursuant to which the payments were made:

No.	PUC Payment Demand Details	Paid Amount (N)	Payment Date
1.	Note of Charges dated 06 July 2015	530,000,000.00	24/08/15
2.	Note of Charges dated of 27 November 2015	260,000,000.00	03/12/15
3.	Note of Charges dated 07 January 2016	280,000,000.00	18/01/16
4.	NOC details not immediately traced but this was a further payment-on-account to PUC by AKSG	40,000,000.00	18/09/16

As you would glean from our referenced Notes of Charges, these payments-on-account were made by the Akwa Ibom State Government in respect of several dispute resolution matters that we handled and are still handling for the State. Attached to this letter is a

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PaulUsoro&Co

non-exhaustive list of these matters with the facts and status thereof fully set out for your information and guidance.

It remains for us to add that the outstanding fees due to us from the State Government in respect of these matters is far in excess of what has so far been paid on account and, prior to your letter, we have been in the process of reconciling and settling accounts with the State Government. Also please note that, this list of non-exhaustive dispute resolution matters which we are handling for AKSG does not include transactional matters which we have handled and are still handling for the State Government and its agencies and for which we are yet to be paid.

We hope that these facts clarify issues for you in the terms of your investigations.

Yours sincerely

A handwritten signature in green ink, appearing to read 'Paul Usoro', with a horizontal line underneath.

Paul Usoro, SAN FCI Arb  
Senior Partner



**SCHEDULE OF AKWA IBOM STATE MATTERS**

No.	Suit No.	Court	Brief Summary of Facts	Stage of Proceedings/Steps Taken
1.	<b>Arbitral Proceedings: EWL v Delta State Govt &amp; 20 Ors</b>  <b>i. Hon. Justice E.O Sanyaolu (Rtd)</b>  <b>ii. Fidelis Oditah QC, SAN</b>  <b>iii. Stephen Bates</b>	<b>Held in Lagos State</b>	By its Notice of Arbitration dated 251007, the Claimant, Econet Wireless Limited ("EWL") sought several declaratory and Injunctive reliefs against all the Respondents, (including Akwa Ibom Investment and Promotion Council ["AKIIPOC"], an AKSG fully-owned investment vehicle, sued as the 6 <sup>th</sup> Respondent) essentially seeking to set aside and unwind the Celtel Acquisition of Majority shares in Vee Networks Limited. AKSG sold most of its shares and fully recovered its investment in the Celtel Transaction. We represented AKIIPOC in these arbitral proceedings and all matters ancillary thereto.	Partial Final Award was made on 221211 substantially dismissing the claims against AKIIPOC. The Final Award was made on 300614 and only the costs of arbitration of US\$47,620.00 and GBP8,654.31 was awarded against AKIIPOC. Due to our work in this matter, AKIIPOC was exempted from and not made liable for the main pecuniary award of US\$132,800,000.00 that was made by the Tribunal.
2.	<b>FHC/ABJ/CS/330/2011</b> <b>Chief Mbat Essien v President FRN &amp; 3 Ors</b>	<b>Federal High Court Abuja</b>	An application by the Plaintiff for enforcement of his fundamental rights against the President of the Federal Republic of Nigeria and 3 others. The Governor of Akwa Ibom State was the 2 <sup>nd</sup> Defendant and we represented him in the Suit.	On 10.02.16, the Suit was struck out based on our Preliminary Objection/Motion to dismiss.
3.	<b>Suit No. CA/C/187/2011</b> <b>Archianga v MPN &amp; AKSG</b>	<b>Court of Appeal Calabar</b>	This was an Appeal against the Ruling/Judgment of the Akwa Ibom State High Court upon our Preliminary Objection and	The Court of Appeal affirmed the decision of the lower court and dismissed the Appellant's Appeal in our favour.

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			dismissing the Suit for want of Jurisdiction on the ground among others, that the Suit, having not been commenced within the period permitted by Section 1 of the Limitation Law, Laws of Akwa Ibom State 1991, was statute barred.	
4.	<b>Suit No.FHC/ABJ//CS/1008/2011: Ibanga James v RAMFC</b>		This was a Suit seeking inter alia, a declaration that AKSG is not entitled to constitute caretaker or transition committees at the Local Government levels having earlier elongated the tenure of the last elected LGA administrations of the State.	The Court delivered Ruling on our Preliminary Objection and Struck out the Suit.
5.	<b>Suits No. M/82/2012; M/171/2012; M/177/2012; M/356/2012  Adefope-Okojie J.</b>	<b>Lagos State High Court</b>	These were 4 separate applications filed by different Claimants seeking to set aside the Partial Final Award dated 221211 referred to in No.1 above. AKIIPOC was the Claimant in one of the applications and one of the defendants in the 3 others.	The Court dismissed the 4 applications to set aside the Partial Final Award and granted EWL's Application to enforce. Ultimate enforcement as it relates to AKIIPOC would be in respect of the costs award.
6.	<b>Appeal No. CA/L/895/2012: Celtel Limited v EWL &amp; Ors</b>	<b>Court of Appeal, Lagos</b>	This was an Appeal by Celtel against the Judgement in Item 5 above. AKIIPOC was a Respondent in the Appeal and collaborated with Celtel thereon.	The Court of Appeal delivered its Judgement and upheld the decision of Adefope-Okojie J.
7.	<b>Appeal No. SC/286/2014- CELTEL NIGERIA LIMITED V. ECONET WIRELESS LIMITED</b>	<b>Supreme Court, Abuja</b>	This was an appeal by Celtel against the decision of the Court of Appeal which upheld Adefope-Okojie J's Judgement (see Items 4 and 5 above).	This matter was eventually withdrawn by the parties on 081116 following settlement of the dispute between EWL and Celtel.
8.	<b>Appeal No. SC/115/2016; FBC ASSETS LIMITED V. ECONET WIRELESS LIMITED</b>	<b>Supreme Court, Abuja</b>	This is an appeal by FBC Assets Limited against the decision of the Court of Appeal which upheld	This Appeal is pending and ongoing.

*Paul*



			Adefope-Okojie J's Judgement (see Items 4 and 5 above).		
9.	<b>Suit No. HU/27/2015</b>  <b>Hon (Mrs.) Sarah Sunny Elijah v. The Speaker AKSHA &amp; 2 Ors</b>	<b>Akwa State Court</b>	<b>Ibom High Court</b>	The Plaintiff sought <i>inter alia</i> declaration that she was the only legal and elected member entitled to represent Nsit Atai State Constituency in AKSHA till 05.06.15 despite her resignation from PDP. We represented the 1 <sup>st</sup> and 2 <sup>nd</sup> Defendants – The Speaker and the Akwa Ibom State House of Assembly.	On 24.06.15, the Court struck out the Suit based on our argument that the matter lacks merit.
10.	<b>Suit No. HU/387/2014</b>  <b>Bassey Etienam &amp; 3 Ors v. The Speaker AKSHA &amp; 2 Ors</b>	<b>Akwa State Court</b>	<b>Ibom High Court</b>	Plaintiffs sought to restrain AKSHA Speaker from declaring their seats in the House vacant.	This matter was struck out by the Court on 24.06.15,
11.	<b>LD/087/MJR/2014</b>  <b>EWL V. DELTA STATE MINISTRY &amp; ORS</b>  <b>Candide-Johnson J.</b>			Originating Summons for enforcement of the Partial Final Award given and published in favour of the Applicant against the Respondents (see Item 1 above)	Partial judgment has been delivered against the Respondents in the matter and we are discussing with the client the option of an appeal.
12.	<b>LD/102/MJR/2014</b>  <b>EWL V. DELTA STATE MINISTRY OF FINANCE INCORPORATED &amp; ORS</b>  <b>Onigbanjo J.</b>	<b>Lagos State High Court</b>	<b>State High Court</b>	Similar to the preceding item save that this was an Originating Summons for enforcement of the Final Award made in favour of the Applicant against the Respondents (see Item 1 above).	Same position as the preceding matter: Partial judgment has been delivered against the Respondents in the matter and we are discussing with the client the option of an appeal.
13.	<b>LD/6239/2014</b>  <b>FBC ASSETS LIMITED V. EWL &amp; ORS</b>	<b>Lagos State High Court</b>	<b>State High Court</b>	Originating Motion to set aside the award of cost against the Applicant in the Final Award made by the Arbitration Tribunal (see Item 1 above).	This matter subsists and remains pending.
14.	<b>HU/32/2016</b>	<b>Akwa State High Court</b>	<b>Ibom High Court</b>	Action for an order restraining the Defendant from parading itself	On 02.02.16, Crt granted our application for Ex-parte Injunction

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	<b>AG AKSG v. FELAK CONCEPT LTD</b>  <b>Abraham J.</b>		and claiming howsoever to be the Transaction Advisor/Consultant to AKSG in respect of Ibom Deep Sea Port Project. We instituted this action on behalf of AKSG.	against the Defendant and on 02.06.16, the Defendant's Arbitral Reference Motion was dismissed. On 14.07.16, our Motion to restrain the Deft from proceeding with Arbitral reference was granted as prayed. On 25.11.16, the Court stayed further proceedings at the instance of the Defendant pending the hearing and determination of their appeal. The matter was adjourned <i>sine die</i> .
15.	<b>CA/C/278/2016</b>  <b>Felak v AKSG</b>	<b>Court of Appeal</b>	Appeal against the Ruling of Abraham J. delivered on 02.06.16 dismissing the Appellant's Arbitral Reference Motion.	On 090518, the Court, in a unanimous judgment, held that the Appeal lacked merit, affirmed the decision of the Lower Court and awarded cost against the Appellant.
16.	<b>FHC/UY/CS/78/2016</b>  <b>Diamond Bank Plc v Ibom Power Company Limited</b>  <b>Sanni J</b>	<b>Federal High Court, Uyo Judicial Division</b>	An action for the winding up of Ibom Power Company Limited, a company wholly-owned by AKSG. Our brief included negotiating with Diamond Bank for the restructuring of the total indebtedness which stood at N2billion.	Based on our negotiations, Diamond Bank waived the entire accrued interest on this indebtedness and agreed to scheduled repayments by Ibom Power Company Limited in installments. The matter is still pending and has been adjourned for Report of Settlement/Hearing.

**Paul Usoro, SAN FCI Arb**  
**05 June 2018**



**Paul Usoro & Co**  
LEGAL PRACTITIONERS

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# NOTE OF CHARGES

06 July 2015

The Attorney General and Commissioner for Justice  
Akwa Ibom State Ministry of Justice  
Idongesit Nkanga Secretariat  
Uyo  
Akwa Ibom State

INVOICE NO. PUC/NOC/VOL.V/1038

**PROFESSIONAL FEES**

**LEGAL SERVICES RENDERED TO AKWA IBOM STATE**

Our all inclusive professional fees and out-of-pocket expenses for taking instructions and defending the various cases handled on behalf of Akwa Ibom State Government.

**DISBURSEMENT**

	N	
	530,000,000	00
<b>SUB-TOTAL</b>	530,000,000	00
<b>PLUS 5% V.A.T (VAT ID. NO. LC10695659)</b>	26,500,000	00
<b>Five Hundred and Fifty Six Million Five Hundred Thousand Naira Only</b>	<b>AMOUNT DUE</b>	<b>556,500,000 00</b>

**PAUL USORO & CO**

Direct payments should be sent to:

Bank Name: Access Bank Plc  
Bank Address: 115/117 Broad Street, Lagos, Nigeria  
New Account No: 0000137053  
Sort Code: 044150039

This Note of Charges is payable when rendered. It is the policy of this company that interest will be charged at the prevailing interest rate per annum with effect from Thirty days from the date of this Note of Charges if the Note of Charges is not paid within the said Thirty days.





**Paul Usoro & Co**  
LEGAL PRACTITIONERS

Floor 1668B Oyo & Akoka Streets  
3rd Floor, Victoria Island, Lagos  
P.O. Box 71605, Victoria Island, Lagos, Nigeria  
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# NOTE OF CHARGES

27 November 2015

The Attorney General and Commissioner for Justice  
Akwa Ibom State Ministry of Justice  
Idongesit Nkanga Secretariat  
Uyo  
Akwa Ibom State

INVOICE NO. PUC/NOC/VOL.V/1071

**PROFESSIONAL FEES**

**LEGAL SERVICES RENDERED TO AKWA IBOM STATE**

Being our all-inclusive professional fees and out-of-pocket expenses for taking instructions and defending the various cases handled on behalf of Akwa Ibom State Government at the Court of Appeal Abuja.

**DISBURSEMENT**

	N	
	260,000,000	00
<b>SUB-TOTAL</b>	260,000,000	00
<b>PLUS 5% V.A.T (VAT ID. NO. LC10695659)</b>	13,000,000	00
<b>AMOUNT DUE</b>	273,000,000	00

Two Hundred and Seventy  
Three Million Naira Only

  
**PAUL USORO & CO**

Direct payments should be sent to:  
Beneficiary Name: Paul Usoro & Co- Clients Account  
Bank Name: Access Bank Plc  
Bank Address: 115/117 Broad Street, Lagos, Nigeria  
New Account No: 0690123425  
Sort Code: 044150039

This Note of Charges is payable when rendered. It is the policy of this company that interest will be charged at the prevailing interest rate per annum with effect from Thirty days from the date of this Note of Charges if the Note of Charges is not paid within the said Thirty days.

*PAUL*





**Paul Usoro & Co**  
LEGAL PRACTITIONERS

Plot 1655B Ojo Idajumo Street  
3rd Floor, Victoria Island, Lagos  
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## NOTE OF CHARGES

07 January 2016

The Attorney General and Commissioner for Justice  
Akwa Ibom State Ministry of Justice  
Idongesit Nkanga Secretariat  
Uyo  
Akwa Ibom State

**INVOICE NO. PUC/NOC/VOL.V/1073**

		N	
<b>PROFESSIONAL FEES</b>			
<b>LEGAL SERVICES RENDERED TO AKWA IBOM STATE</b>			
Our all-inclusive professional fees and out-of-pocket expenses for taking instructions and defending the various cases handled on behalf of Akwa Ibom State Government.		280,000,000	00
<b>DISBURSEMENT</b>			
<b>SUB-TOTAL</b>		280,000,000	00
<b>PLUS 5% V.A.T (VAT ID. NO. LC10695659)</b>		14,000,000	00
<b>Two Hundred and Ninety Four Million Naira Only</b>	<b>AMOUNT DUE</b>	294,000,000	00

  
**PAUL USORO & CO**

Direct payments should be sent to:

Bank Name: Access Bank Plc  
Bank Address: 115/117 Broad Street, Lagos, Nigeria  
New Account No. 0000132053  
Sort Code: 044150039

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