

**IN THE HIGH COURT OF LAGOS STATE  
IN THE IKEJA JUDICIAL DIVISION  
HOLDEN AT IKEJA**

**SUIT NO: ID/151/2012**

**BETWEEN**

- |  |   |                  |
|--|---|------------------|
| <b>1. SAHARA ENERGY RESOURCE LIMITED</b> | } | <b>CLAIMANTS</b> |
| <b>2. TONYE COLE</b>                     |   |                  |
| <b>3. TOPE SHONUBI</b>                   |   |                  |

**AND**

- |   |   |                   |
|---|---|-------------------|
| <b>1. SEGUN OGUNBUNMI</b>   | } | <b>DEFENDANTS</b> |
| <b>2. GLOBAL STYLE MULTI-MEDIA SERVICES<br/>(PUBLISHERS OF GLOBAL NEWS)</b> |   |                   |

**TERMS OF SETTLEMENT**

The parties to this suit have agreed to settle the same upon the following terms, namely:

- 1. That the Defendants having admitted their error and wrong doing in publishing the libelous material shall write an apology letter to the Claimants (receipt of which the claimant hereby acknowledges). The letter is annexed to this Terms of Settlement as Annexure "A".**
- 2. That the Defendants shall publish the said apology in the 1<sup>st</sup> Defendant's magazine, the Global news magazine, which shall be widely circulated as well as on the home page of the 2<sup>nd</sup> Defendant's website (<http://www.globalnewsnig.com>) for a period of three (3) weeks, and also leave the apology in the archives of the 2<sup>nd</sup> Defendant's website.**
- 3. That the Defendants shall remove the offending stories which are the subject of this suit from the Defendant's website, <http://www.globalnewsnig.com>.**
- 4. That the Defendants shall use their goodwill and endeavor to remove the offending stories which are the subject of this suit from other websites.**
- 5. The parties agree that this Terms of Settlement (upon execution thereof), shall be entered as the Judgment of the Court in relation to the parties before it, and shall operate as a waiver of any present or future action of whatsoever nature in respect of the subject matter of this suit or any other claims whatsoever between the Claimants and the Defendants insofar as it pertains to the offending publications which are the subjects litigation in this present suit.**

6. The parties consent and agree that this Terms of Settlement shall be absolute and made consent judgment of the Honourable Court.

Dated the 19<sup>th</sup> day of November 2014

*ATC*

SAHARA ENERGY RESOURCE LTD

*[Signature]*

MR TONYE COLE

*[Signature]*

MR TOPE SHONUBI

CLAIMANTS

*[Signature]*

MR SEGUN OGUNBUNMI

*[Signature]*

GLOBAL STYLE MULTI-MEDIA SERVICES

DEFENDANTS

*[Signature]*

KENNA PARTNERS

Claimants' Counsel  
Kenna Partners  
Kenna Place, 8 Ogunyemi  
Road, Palace way, Oniru  
Victoria Island, Lagos.



MARTIN A. O. OSUNLEKE  
Solicitor-at-law

TRITE LAW PARTNERS

Defendants' Counsel  
Trite Law Partners  
7, Mabo Street, Surulere  
Lagos.





Published By Global Style Multi-Media Services

10-10-14

The Managing Director  
Sahara Energy Resource Limited  
7A Oluwa Road  
Ikoyi  
Lagos

Dear Sir,

LETTER OF APOLOGY IN RELATION TO PUBLICATION IN GLOBAL NEWS MAGAZINE  
EDITIONS DATED FEBRUARY 6, 2012, MARCH 5, 2012 AND JULY 23, 2012

The Management of Global Style Multi-Media Services (Publishers of Global News) and the Editor-in-Chief of the Magazine, Mr. Segun Ogunbunmi hereby tender our unreserved apology to Sahara Energy Resource Limited and two of its Directors, Messrs. Tonye Cole and Tope Shonubi over stories published in Global News Editions of February 6, 2012, March 5, 2012 and July 23, 2012 with the headlines: "Corrupt Marketers Who Collected Money Without Supplying Fuel Exposed"; "Sahara Energy's Tope Sonubi and Tonye Cole On The Run"; and "Aig-Imokhuede's Panel Fingers Self-acclaimed Pastor Tope Sonubi and Tonye Cole's Sahara Energy in Fuel Subsidy Scam" respectively.

We hereby admit that the said stories which portrayed Sahara Energy Resource Limited and Messrs. Cole and Shonubi in bad light were defamatory, malicious, libelous and had no iota of truth.

We affirm that contrary to the misleading and malicious information bandied as facts in the said publications and in line with verifiable facts sourced from relevant government authorities, we admit the following:

We acted in error and in contradiction of the principles of fair hearing espoused by Journalism as we failed to contact Sahara Energy Resource Limited and Messrs. Cole and Shonubi before we published the misleading and erroneous stories.

Sahara Energy Resource Limited was neither indicted nor found complicit in any way by the report submitted by Technical Committee on Payment of Fuel Subsidies, headed by Mr. Aigboje Aig-Imokhuede as alleged by the publications.

That the records of the relevant government authorities show that all amounts claimed by Sahara



Published By Global Style Multi-Media Services

Energy Resource Limited were reimbursements that had been ascertained and audited by the relevant government agencies at every step in the value chain

That neither Sahara Energy Resource Limited nor any of its directors acted against fair trade principles in the supply of petroleum products to Nigerians as indicated in the publications. In fact, relevant government records show that the prices were properly regulated by the Petroleum Products Pricing Regulatory Agency under the strict supervision of the Ministry of Finance.

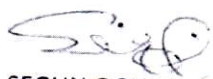
That the allegations of fraud and lack of credibility against Messrs. Cole and Shonubi are false contrary to the picture painted by the story.

That the publications have greatly maligned Sahara Energy Resource Limited and the character and business reputations of Messrs. Cole and Shonubi.

We sincerely regret the reputational damage these untrue publications have caused Sahara Energy Resource Limited as well as Messrs. Cole and Shonubi. Again, we tender our unreserved apology. We have also expunged the offensive publications from our website and urge members of the public to disregard the publications.

Yours faithfully,

FOR: Global Style Multi-Media Services (Publishers of Global News)

 10-10-14  
SEGUN OGUNBUNMI  
EDITOR-IN-CHIEF  
GLOBAL NEWS MAGAZINE