

Press Release

Carter-Ruck

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Carter-Ruck Solicitors

6 St Andrew Street
London EC4A 3AE

T 020 7353 5005
F 020 7353 5553
DX 333 Chancery Lane
www.carter-ruck.com

TRAFIGURA LIMITED AND TRAFIGURA BEHEER BV

[This statement is to be read in conjunction with those of Trafigura and Minton, Treharne & Davies, of today's date.]

Settlement has today been reached with The Guardian newspaper over the injunction proceedings brought by our clients Trafigura Limited and Trafigura Beheer BV.

The injunction concerned a draft Report which had been commissioned from Minton, Treharne & Davies in September 2006.

In early September 2009, Trafigura learned that the draft Report had been unlawfully obtained by an unknown third party and apparently passed to The Guardian.

As The Guardian were informed, the draft Report was confidential and subject to legal privilege. However, despite a number of requests, The Guardian refused even to confirm that it had the document, still less that it would not publish it. This left Trafigura with little alternative but to make a Court application.

At that point, The Guardian immediately undertook not to publish the draft Report and gave undertakings, reflected in a Court Order.

The Guardian has never attempted to argue that it would have been justified in publishing the draft Report while the document remained confidential. However, now, following widespread publication of the document overseas (particularly on websites), and in light of certain wholly misleading media coverage of the matter in this country, Trafigura agrees that there is no longer any purpose in the injunction remaining in place. Therefore the injunction has been discharged. The Guardian has agreed to make a substantial contribution to Trafigura's legal costs.

Given recent publicity, it is worth reiterating that at the time when the injunction was imposed, neither party could possibly have envisaged that it would have any bearing upon matters that might arise in Parliament. Despite suggestions to the contrary in certain quarters, neither Trafigura nor Carter-Ruck has at any time improperly sought to stifle or restrict debate in Parliament or the reporting thereof.

SRA No. 44769

Should you require further information, please contact:

Adam Tudor adam.tudor@carter-ruck.com or
Isabel Hudson isabel.hudson@carter-ruck.com

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