

**Press Release, 6th November 2006.**

## **Trafigura Appoints Lord Fraser of Carmyllie to Conduct Enquiry**

6 November 2006

Trafigura has appointed the Rt Hon The Lord Fraser of Carmyllie QC to chair an inquiry into the circumstances surrounding the use of the Company's chartered vessel the Probo Koala in June, July and August 2006 including events in the Ivory Coast following the discharge of waste products.

Lord Fraser's Inquiry will, more widely, also investigate the organisation and operating procedures of the Company and consider port facilities and practices ( including end disposal ) relating to the collection, transport and safe disposal of waste products associated with maritime and oil trading companies. The Inquiry will also consider existing legislation and international conventions.

Lord Fraser's Inquiry has the full authorisation of the Board of Directors of Trafigura to conduct investigations within the Company and will be afforded full access and co operation to do so. It is anticipated that Lord Fraser may engage specialist advisors with expertise in areas such as maritime operations, port infrastructure and environmental legislation. The Inquiry is expected to be completed by the end of April 2007.

Lord Fraser said, "I am happy to undertake this Inquiry. My terms of reference provide for transparency and independence. Without prejudging my conclusions, I hope that my report for Trafigura will be of wider benefit to companies operating in this field and may influence international thinking on these issues."

**NOTE:** *Peter Fraser was called to the Scottish Bar in 1969 and in 1972- 74 he lectured part-time in constitutional law at Heriot-Watt University. In 1979, he was appointed Standing Junior Counsel for the Foreign and Commonwealth Office and became a Queen's Counsel in 1982. He was elected Conservative MP for Angus in 1979 and served in the House of Commons until June 1987.*

*He was Parliamentary Private Secretary to George Younger, the Secretary of State for Scotland. In 1982, he was appointed Solicitor-General for Scotland and became Lord Advocate in 1989 when he was made a life peer and a member of the Privy Council.*

*As Lord Advocate, he had ultimate responsibility for the Pan Am 103 Lockerbie investigation. Lord Fraser has appeared for the United Kingdom in both the European Court of Justice in Luxembourg and the Court of Human Rights in Strasbourg.*

*From 1992 to 1995, he was Minister of State at the Scottish Office covering home affairs and health issues. He was then Minister of State at the Department of Trade and Industry with a responsibility for export promotion and overseas investment with particular emphasis on the oil and gas industry. In 1996, he became Minister for Energy. In June 2003, Lord Fraser was invited by the First Minister of the Scottish Executive to head an Inquiry into the cost over-run of the new Scottish Parliament building at Holyrood.*

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