

**INTERNATIONAL CENTRE FOR THE SETTLEMENTS OF INVESTMENT IN
THE MATTER OF AN ARBITRATION**

**UNDER THE RULES OF ARBITRATION OF THE INTERNATIONAL
CENTRE FOR THE SETTLEMENT OF INVESTMENT DISPUTES**

ICSID CASE No. ARB/14/22

BETWEEN:

(1) BSG RESOURCES LIMITED

(2) BSG RESOURCES (GUINEA) LIMITED

(3) BSG RESOURCES (GUINEA) SÀRL

Claimants

- v -

THE REPUBLIC OF GUINEA

Respondent

Witness Statement

BENJAMIN STEINMETZ

I, **BENJAMIN STEINMETZ**, will say as follows:

1. I gave a detailed account of my experience, role and involvement with BSGR in my first witness statement dated 29 February 2016 (“CWS-1”), including my knowledge and involvement with activities of BSGR Guinea, Pentler, Ms Touré’s demands for money, and the allegations made against BSGR by Ms Touré and Guinea.
2. In this second witness statement, I will respond to certain allegations and allegations made against me by Guinea in its Counter Memorial dated 17 June 2016 and

accompanying witness evidence. Rather than commenting on each of Guinea's claims, I have sought to limit myself to addressing those allegations and inaccuracies which I understand to be the most central to the issues in these proceedings. Where I do not comment on a particular aspect of Guinea's claim, this should not be construed as an admission on the part of BSGR.

3. I will use the same definitions adopted in CWS-1.
4. The contents of this witness statement are true to the best of my knowledge and belief. Where the facts and matters referred to are not within my own personal knowledge I state the source of my knowledge and belief.

A. Events involving Roy Oron

5. Guinea refer to various events involving Roy Oron, for example his meetings with the Ministers in Guinea, and draft memorandum of understanding that he sent to Minister Souaré 24 November 2005¹. Since he left BSGR in about 2007, Roy Oron has kept his distance from me and the BSGR team. He left following a falling out over a deal in South Africa unrelated to Guinea which he insisted on doing but BSGR had rejected. When the problems with the Government of Guinea began in around 2012, I tried contacting him a few times for information and help. As the individual who had initiated BSGR's activity in Guinea and had dealings with Pentler, he should have been well placed to respond to the allegations the company was facing. However he barely spoke to me on the phone when I rang him, and on the one occasion when we met briefly in person, he was very short with me, and said that he refused to get involved with BSGR's affairs in Guinea or elsewhere.
6. I subsequently heard from a member of Roy's family that he had gone through a very difficult emotional period. This might explain his behaviour towards me.

¹ Counter-memorial at [127]-[130]; RWS-2 (Souaré) at [24]

B. Meeting with President Conté, BSGR, Mamadie Touré, Minister Souaré & helicopter incident

7. Ahmed Tidiane Souaré, who was Minister of Mines at the time, has said in his witness statement that he had a meeting in Guinea which may have included me in late November or early December 2005².
8. I did not visit Guinea until 2008³. I never met Mr Souaré (or anyone else in Guinea) nor was I in touch with him in 2005 as he alleges. I may have met Mr Souaré when I visited Guinea in 2008, but have no recollection of this now.
9. It is noteworthy that Mr Souaré refers to receiving a call to complain about the “incident” on the same day, not from Rio Tinto, but from the World Bank⁴. It is indicative, of the pressure that Guinea were facing at that time from Rio Tinto, and the influence it exerted over Guinea via its contacts at the World Bank, to try and prevent Guinea from dealing with Rio Tinto’s interests in accordance with Guinean law. Rio Tinto used its wide-ranging and overwhelming influence to try and maintain control over the region, for its own benefit, and doing little to advance the interests of the Guinean economy and people.

C. Meetings in Africa

10. Guinea alleges that Mamadie Touré was present at various meetings which we had with Ministers and the President. I deal with this specifically in paragraph [] but wish to add a general point about meetings with African leaders. It is very common for African leaders and Presidents to be surrounded by a large entourage of people, including guards, assistants and a variety of other people. This is something which I have experienced all over Africa.

² RWS-2 (Souaré) at [8]-[12]; Counter-memorial at [140]-[145]

³ Counter-memorial at [206] states that “*it is not certain that [I] was present at the signature ceremony*”. I confirm that I was not present.

⁴ RWS-2 (Souaré) at [12]

11. I specifically recall for example a meeting with President Konate, the President in between Camara and Condé, together with the Vale delegation in around April 2010. We went to the President's house in one of the suburbs of Conakry. The house and room was packed full of people, including women and soldiers. This was not unusual. None of the people in the room, other than us and the President, said a word during the meeting. This is just one example.
12. In relation to my meetings in May 2008, I confirm that I was not in Guinea for the purpose of lobbying for the revocation of Rio Tinto's rights as alleged. I went to visit the operation. BSGR had just bought out Pentler's share (discussed below) and I was interested to take a closer look. I do not believe that I saw the President during the May trip.
13. I confirm that I have never held a French diplomatic passport and have disclosed all passports held in my name in the LCIA Arbitration, to which Guinea has access.

D. Pentler

14. Guinea's allegations regarding Pentler being a mere smokescreen⁵, is countered with to some extent in my first witness statement at paragraphs 26-30, however I wish to add the following in response to the many allegations being made in relation to the BSGR / Pentler relationship and the assertion that Pentler and its directors were a front and means to conceal illicit payments.
15. Firstly, as previously explained, the payments for the share buyout were a result of Pentler's inability to provide capital contributions to the project. The commitment for Pentler to participate in the funding of the project arises in the shareholders agreement that was entered into between BSGR Steel and Pentler to put into effect the earlier

⁵ Counter-memorial at Section 2 and particularly at [152], [283]-[296]

agreed carry arrangements in BSGR Guinea (BVI)⁶. Clause 6.2 governs further funding and, under it, if the Company could not be funded by external borrowing, the shareholders had to fund it in the same proportions as their shareholdings. I remember that I spoke to the BSGR directors on this point, and they fully supported my view and decided that Pentler needed to contribute.

16. Given the significant increase in commitment the project required from 2008, I thought Pentler should begin to contribute its share. It would not be fair for it to keep its full carry otherwise. Pentler had been under the impression that they would not have to fund their share of the project and were clearly annoyed at what they saw as BSGR's change of position in this respect.
17. Regarding Guinea's focus on clause 6 of the Pentler Share Purchase Agreement saying that Pentler's shareholders would act as advisers and consultants"⁷, I recall the following. The situation as I understood it was that Pentler had never been a consultant for BSGR in Guinea - it introduced the company to the country in 2005 and 2006 and then conducted no further work. The only time during which they did perform what could be described as a consultancy or intermediary role for BSGR was from 2011 onwards, when they facilitated an introduction between BSGR and a gentleman called Francois de Combret, who then sought to mediate between BSGR and the GoG over what was then a developing dispute. I believe, from memory, however, that we wanted to keep Pentler with us, as potentially future business opportunities might have come up that we would want to work with them on, and this clause was seen as a way to keep them onside. It is also common in business to want to tie your former partners or operators to you and preventing them from competing against you and I believe this clause may have been trying to achieve that.

⁶ Exhibit C-0287, Shareholders Agreement between BSGR Steel, Pentler and BSGR (Guinea), dated 19 July 2007.

⁷ Counter-memorial at [291]

18. At around the same time, I understand from having reviewed contemporaneous documents, that BSGR had received a blackmail attempt from someone called Aboubacar Bah. I do not now have any clear memory of this, but I do not think that I had heard of Mr Bah before this. Indeed, if his name was brought to my attention at the time, then I have no recollection of that now. I can see from the file that David Barnett was dealing with the issue internally and had instructed Skadden - principally to deal with Pentler, but an ancillary part of which seems to have been the Bah issue.
19. Pentler also instructed lawyers in relation to the dispute over the unpaid instalments and there was an exchange of correspondence with Skadden. It became very heated. I remember one very bad meeting and another call when I became extremely angry with Mr Noy and we were involved in a shouting exchange to the extent that my family remarked on my agitation after I had come off the phone. I must say that the BSGR Board was even tougher in their approach than I was and in the end matters were resolved in a settlement agreement between BSGR and Pentler on 25 July 2009 (the "Settlement Agreement")⁸. On the same day Pentler entered into an indemnity, indemnifying BSGR against any claim or complaint from Mr Bah for which it assumed complete responsibility⁹.
20. Guinea misconstrue the application of the Milestone Agreement 14 February 2006 and Settlement Agreement 2009 between BSGR-Pentler, treating the payments from BSGR-Pentler as payment of a "*success fee*"¹⁰. Further to my explanation about the Pentler share purchase agreement and negotiations in my first statement, I note that the 2009 Settlement Agreement recited the fact that the parties had agreed the price of US\$22 million for Pentler's shares and that the first US\$4 million had been paid. It then set out new dates for payment of the balancing instalments of US\$18 million. For its forbearance Pentler was, in effect, guaranteed payment of the first US\$9 million of the

⁸ R-307, Settlement Agreement between BSGR Steel and Pentler, dated 25 July 2009

⁹ R-308, Indemnity from Pentler to BSGR, dated 25 July 2009

¹⁰ Counter-memorial at [160]-[162], [378]

indebtedness. The second US\$9 million was, however, still subject to BSGR's operations in Guinea continuing.

21. Under the terms of the settlement agreement US\$4 million was due to be paid within 3 business days and it was duly paid. The balancing payments of US\$14 million were not paid in accordance with the settlement agreement. By the time the next payment was due (31 December 2009) it looked possible that a deal could be done with a third party to take a stake in the project. BSGR therefore served notice on Pentler that it was relying on the grace period set out in clause 4 of the Settlement Agreement, under which Pentler would not enforce non-payment of the 31 December 2009 tranche until 15 April 2010.¹¹
22. As stated in my first witness statement at paragraph 28, in the end, after the Vale deal and after much discussion between me and Mr Noy it was agreed that Pentler would receive another US\$22 million (representing the balance of \$14 million plus the US\$8 million bonus envisaged by clause 5 of the Pentler Share Purchase Agreement dated 24 March 2008), taking the entire amount it received to US\$30 million.
23. There was an argument as to whether the additional US\$8 million due under clause 5 of the Pentler Share Purchase Agreement was payable, because BSGR had not yet realised a profit in excess of US\$1 billion. That said. BSGR had done well out of the Vale deal, BSGR was fair and paid the US\$8 million on top of the US\$22 million since the deal value for 100% of BSGR Guinea was US\$ 5 billion and also because Pentler waited patiently and did not put BSGR in default of the Settlement Agreement for late payment.. Although it was BSGR that had taken the very significant risk and invested a large amount, Pentler had introduced BSGR to the country and had been patient. Had it been able to hold onto its 17.65%, it would have earned far more. Further, an additional US\$8 million was a relatively small amount considering the deal BSGR had just done with Vale. It agreed on 10 May 2010 to accept the US\$22 million

¹¹ R-313, Letter from David Clark to Michael Noy and Avraham Lev Ran, dated 31 December 2009

in full and final settlement of BSGR's obligations to it and this sum was paid on 17 May 2010.

24. Pentler did not, however, feel that the total of US\$30 million was, in fact, fair despite having agreed to it.

25. Mr Noy came back to me shortly afterwards. I recall Mr Noy being extremely upset and arguing that BSGR had taken advantage of Pentler by buying back its shareholding for US\$22 million when in fact he said on the basis that the project as a whole was worth US\$5 billion, Pentler's 17% was worth US\$800 million. He asked for an additional payment of around US\$20 million to settle the issue - which would give them a total of US\$50 million which Mr Noy said was still a fraction of what they should have got. I believe he argued that this was based on the full amount of the original milestone agreement being due as well as the buyout of the shares. I regarded this request as ridiculous as Pentler had long before given up any rights to payment under the alleged milestone agreement. (In fact, this was the first time I was ever even aware of there having been any type of milestone arrangement considered originally). We argued for a long time about it. I told him very clearly that the buyout had been negotiated fairly at the time, that throughout the economic crisis it was BSGR that looked like it had done a terrible deal and that Pentler had not been complaining then. They had never invested any money and had not taken the exploration risks we had. Now the situation had turned around but that was life. We had a tough and long negotiation over it.

26. Guinea assert that payments made by Messrs Noy, Lev Ran or Cilins in August 2010 and October 2011 to Ms Touré were “*on behalf of BSGR*”¹². Further to my comments at paragraph 31 of CWS-1, I have reviewed the paper, which contained the alleged milestones that we marked up and which is dated 16 July 2010¹³. From reviewing this, Mr Noy was initially asking for an additional payment of US\$19.5 million and that we

¹² Counter-memorial at [511]-[519]

¹³ Exhibit C-0288, Annotated milestone agreement, dated 16 July 2010.

eventually agreed on a further payment of US\$4.5 million based on the milestones that had actually been achieved on each project. We agreed that the ringed milestones had been reached. In relation to the Simandou blocks 1 and 2, I remember that Mr Noy wanted the payment relating to the feasibility study to be included, despite that the feasibility study had not yet been completed. We negotiated over this point for some time, and eventually agreed that half the milestone amount of US\$1 million would be paid. I noted on the same piece of paper: “*to be paid 3m- 2010 1.5m- 2011 = 4.5m\$ final*”, initialled it and made a note that this agreement remained subject to the BSGR board's approval. Even before initialling this paper I remember calling one or two of the BSGR Board Directors and got their agreement in principle for this payment mainly on the grounds that had Pentler stayed in the Project their share would have been worth US\$700 million and also because they did not default BSGR in the late payments for their shares. Further to this agreement, two further payments were made to Pentler: US\$3 million on 5 August 2010 and US\$1.5 million on 22 March 2011. These discussions and agreements included no mention of Ms Touré, and I had no knowledge of what Messrs Noy, Lev Ran or Cilins intended to, or did do, with the funds to be received from BSGR.

E. Condé demands US\$1.25 billion in return for non-revocation of BSGR mining rights

27. Guinea assert that the demand for payment was for a payment to the State and for the benefit of the Guinean people, and not to President Condé personally¹⁴. Further to what I said at paragraph 36 of my first witness statement, that BSGR decided not to accede to President Condé's attempt to extract payments, I have a clear recollection that during my meeting with President Condé he demanded that we pay him 50% of what we had received from Vale, which he miscalculated to be US\$1.25 billion and that he threatened in clear terms that if we do not make this payment the mining rights would be revoked. He also said that we should go and speak to his son, Mohammed Alpha Condé about this payment. If the payment was for the State and for the benefit

¹⁴ Counter-memorial [548]-[552]

of the Guinean people, it is curious that the President instructed us to speak to his son, who had no position in government. I recall being shocked when I heard the demand for the US\$1.25 billion. We received an opinion from Ernst & Young that there was no legal basis for the demand whatsoever; it was pure extortion and we refused to pay without further discussion. Even if a demand for tax could have been made (which it couldn't) then tax at only 10% would have been payable and NOT 50%.

F. 18 September 2007 correspondence with Asher Avidan

28. Guinea places much reliance on email correspondence between Asher and I in September 2007¹⁵. Asher makes reference to "the Lady" in his email and Guinea suggest that this demonstrates that I was aware of Ms Touré and her alleged role since 2007.

29. Guinea totally misconstrue my email to Mr Avidan, alleging that I wanted Mr Avidan "*not to leave written records about BSGR actions to drive out Rio Tinto's rights*"¹⁶. In fact it was the absolute opposite. What I had intended, was to communicate my view that BSGR should not interfere with the Government's decision regarding Rio Tinto's rights. As proven by the allegations of Guinea in its counter memorial, a minor written reference to the issue, has been treated as BSGR interfering in the rights. The reality however, was that the government was making an independent decision to force Rio Tinto to retrocede rights based on its own analysis of Rio Tinto's legal entitlements and we should not interfere in this.

G. Relationship with Mr Thiam

30. As explained in paragraph 23 of my first witness statement, I performed an ambassadorial role for the BSG Group of companies, meeting senior stakeholders and

¹⁵ Counter-memorial [264], [269], [817], [819]; R-215, Emails between M. Avidan, M. Struik et M. Steinmetz

¹⁶ Counter-memorial [269], R-215, Emails between M. Avidan, M. Struik et M. Steinmetz

representatives of government. This included during talks with third parties about potential joint ventures, for example with the Libyan Investment Authority, Chinalco and Baosteel, which necessarily involved both investor and government representative.

31. It was in this context that, after his appointment as Minister of Mines in early 2009, I struck up a working relationship with Mahmoud Thiam. The allegations that Mr Thiam received preferential treatment or gifts or other financial benefit in exchange for promoting BSGR's interests in Guinea are nonsense. He was scrupulous in ensuring that flights and hospitality (either that we paid for or that he took on the BSGR plane) were only accepted in appropriate circumstances. He did attend my daughter's wedding in Israel. He was one of at least 500 guests. The invitation, out of courtesy, had been made to the President. He could not attend but sent Mr Thiam in his place. The notion that Mr Thiam received money that would allow him to pay for properties in New York is similarly nonsense. He did not receive this money or any money at all from BSGR or from me or from any entity associated with either me or BSGR. Guinea have not put forward any proof that the funds used came from BSGR.¹⁷ Moreover, it is on public record that Mr Thiam was detained in December 2016 by the US authorities on suspicion of receiving money from parties wholly unrelated to BSGR with which it is alleged that he purchased the same properties in question. Given the scrutiny that BSGR has been under, if there was a shred of evidence that these properties were financed with money that Mr Thiam received from BSGR, then BSGR would surely have been charged with this offence.

H. DEMANDS FOR MONEY

32. I have reviewed document R-303, being an email dated 7 June 2009, addressed to me but sent to Mr Barnett. I do not recall that the names Mr Bah and Ms Touré or Matinda meant anything to me at that time.

¹⁷ Counter-memorial [487]-[489]

33. I now understand from reviewing contemporaneous documentation and from discussing this case with BSGR's lawyers and employees that Mr Bah and Ms Touré had each sought to blackmail BSGR previously. I do not have any recollection of these blackmail attempts at all, although it is likely that I would have been told of Mr Bah's approach in 2009 at the time. As I stated in my first witness statement at paragraph 32, it is not uncommon in this sort of project to receive blackmail attempts and, regrettably, very common in Africa, so it is not surprising to me that we received them, or that I do not now remember them. I either would not have been informed of them at the time, or, if I had, would have been dismissive of them.

I. BSGR's technical and financial capacity

34. Guinea allege that BSGR lacked the technical and financial capacity to mine in Simandou¹⁸, stooping to cite as evidence the slanderous and malicious opinion of Dave Smith of Simfer/Rio Tinto. Simfer/Rio Tinto who after almost 20 years, have demonstrated a lack of intention and ability to mine in Simandou.¹⁹ BSGR had full Technical capacity to mine in Simandou as can be seen from the Group's long established track record and ownership of the Bateman Engineering companies. With regards financial capacity, there are only approximately three mining companies in the world with their own resources sufficient to mine the Simandou project and that is why the BSGR teamed up with a joint venture partner. This is common practice in the industry. For the avoidance of doubt Mr Smith's opinion that I needed "*the Simandou lease in order to back [my] bad bonds and stay out of financial trouble*" or that my intention was only to obtain the concession and sell it for a profit was insulting, wrong and harmful. It only serves to demonstrate the smear campaign that Rio Tinto had launched against BSGR in an attempt to recover Blocks 1 & 2.

¹⁸ Counter-memorial [452]-[453]

¹⁹ Exhibit C-0289, MINING.com, "Iron ore surges past \$55 as Rio Tinto exits Simandou" 4 July 2016; Exhibit C-290, Reuters 'Rio Tinto chief shelves giant Guinea Iron ore project: newspaper', 4 July 2016.

J. Allegation that BSGR Companies concealed to Vale the circumstances of obtaining the Mining Rights.

35. Guinea parrot the false allegations of Vale, that BSGR concealed to Vale the circumstances of obtaining the mining rights²⁰. From the expression of interest until completion BSGR and Vale worked at great speed to get the deal done. As can be seen from the deal that was done, it suited both parties. BSGR was not desperate to sell and would have found other counterparties if the Vale deal had not come off, but, all the same, we were more than happy to partner with Vale who had the balance sheet and experience to take the project forward. In fact, the negotiations went very well. Although intense, they were conducted in a cooperative and constructive spirit. There was no attempt to conceal relevant information.

36. I was involved in the headline commercial negotiations, although my contributions, as always, remained subject to the board's approval and was specific to certain defined areas and I made that clear to Vale several times. The deal was very intensive and the BSGR team spent many hours and days in meetings with Vale and with the two teams of lawyers first in Brazil and then in London. Negotiating and getting deals done is one of the areas where I am able to provide real value for the BSG group and I accordingly played a role in these negotiations with Vale. BSGR board members, such as Mr Cramer, were fully involved and the board was kept updated constantly. The BSGR "team" was split and different people were involved in different strands. Mr Struik, for example, was dealing with all of the technical issues while Yossie Tchelet dealt with the financial due diligence. I would have had nothing to add to these conversations and was not involved with them.

37. I attended the initial meetings with Vale in Rio de Janeiro in March 2010. Daniella Chimisso dos Santos, Vale's senior lawyer, was in all of the meetings but the focus was always commercial. As one would expect, these meetings were cordial and concentrated on the business opportunity. Vale was as keen to impress as BSGR was,

²⁰ Counter-memorial section 5(b)

if not more so. They took every opportunity to tell us about their operating and marketing capacities and wanted to give the impression that they were the best in the world. They were also keen to explain that they were knowledgeable about the geology of the Simandou region because of the geological similarity to its Carajas mine in Brazil - which the BSGR team, at Vale's invitation, went to visit.

38. In or around April 2010, during the due diligence prior to the Vale deal, I had a number of conversations with Mr Agnelli and Mr Martins. During one of my conversations they told me that in mid-2008 they had approached Rio Tinto and made an offer to purchase Rio Tinto's rights in Simandou for a sum of c. US\$4 billion. They told me that during this time they had undertaken extensive due diligence in respect of the Simandou area and therefore they knew the area well.
39. I remember being asked to sign and signing the anti-bribery certificate that was required by Vale²¹. I do not specifically remember signing the document itself but am confident that when I read it at the time, I would have realised it was an important document. I also would have taken advice on its contents from our lawyers on the deal, Skadden. Looking at it again now, I was quite correct to sign it. Based on my knowledge both then and now, it is true.
40. I recall a short deliberation that I participated in about whether the Pentler relationship should be disclosed. I cannot remember if it was someone from the BSGR side or Skadden themselves who mentioned it first. Skadden knew the relationship we had with Pentler because they had advised on the dispute I refer to above. I was ambivalent as to whether Pentler should be disclosed, and listened to the advice that was given. The advice was that we did not have to disclose the relationship because it was outside the scope of the diligence. Pentler was our former partner and shareholder in a different corporate structure, although in any event its interest was recorded in the wider accounts and other documents to which Vale had access. As to Ms Touré or Ibrahima Touré or the Pentler owners as individuals, that question did not even occur to us. There

²¹ Counter-memorial [468]; R-327, Certification of M. Steinmetz

was never a relationship with Ms Touré. The only relationship with Mr Touré was as an employee (and this was disclosed). And there was no relationship with the Pentler owners as individuals - only with Pentler itself. In any case, had the advice been to disclose the relationship with Pentler, that is what would have been done. In any case, the relevant circumstances which led to BSGR obtaining its mining rights were fully disclosed.

K. Reputation

41. Guinea rely upon unsubstantiated allegations in the press or journalists funded by George Soros²², and reports of investigative bodies such as Kroll, engaged by Rio Tinto (with an obvious axe to grind) to try and tarnish my reputation, without substantiating the allegations²³. I believe that I and our diamond business have an excellent reputation, despite what occasional negative press suggests. Companies such as Tiffany and de Beers would not do business with us otherwise.
42. Guinea further attempts to tarnish the reputation of BSGR by referring to other criminal legal procedures involving BSGR and the arbitration against it by Vale.²⁴ However, all of the procedures to which it relates, were essentially caused by or resulting from the same factual base, which is one created by the improper, deceptive, and dishonest conduct of Guinea, involving sham allegations, the fabrication of evidence which led to the revocation of BSGR's mining rights, and which are the subject of this arbitration.
43. I gave a detailed response to the allegations made against me in my first witness statement. For the avoidance of doubt, neither I nor anyone associated with BSGR is, was or has been involved with any type of unlawful or criminal activity of which I am aware. It is noteworthy that over three and half years has passed since the inception of some of the "criminal procedures", and to date, there has been no criminal findings

²² Counter-memorial [59]; R-102, R-103

²³ Counter-memorial [882]-[885]

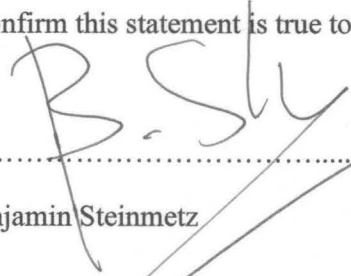
²⁴ Counter-memorial [683]-[720]

made against BSGR or its employees or associates in Guinea, Switzerland, the US or the United Kingdom.

L. Allegations against Guinea & President Condé

44. Guinea accuse me of being involved in publicly disseminating “false” allegations against it and President Condé, in stating that mining rights were promised to South African interests in exchange for assistance in rigging the 2010 Guinean presidential elections²⁵. I don’t need to justify making these allegations anymore because the recent admissions to the US and other Authorities by Mebiame and Och-Ziff is proof enough that all I said (and more) is correct, in particular that Conde accepted bribes and rigged the elections with money received from third parties in exchange for promising BSGR’s assets. These parties were also engaged in re-writing the mining code that was used as a basis to expropriate BSGR’s assets. Also the recent admissions by Rio Tinto and dismissal of certain of its senior employees is further proof of Conde’s corruption and I am sure that more proof will come out soon.

I confirm this statement is true to the best of my knowledge and belief.


.....
Benjamin Steinmetz

Dated: 10 January 2017

²⁵ Counter-memorial [1161]