

IN THE HIGH COURT OF JUSTICE
QUEEN'S BENCH DIVISION
BETWEEN

PROFESSOR ENRIQUE COSIO-PASCAL

Claimant

- and -

(1) ANDREW FEINSTEIN
(2) CORRUPTION WATCH LTD

Defendants

JOINT STATEMENT IN OPEN COURT

[Claimant's Counsel/ Solicitor]

MISS CHLOE STRONG

My Lord, I appear on behalf of the Claimant, my [learned] friend [Counsel/Solicitor] appears for the Defendants.

In April 2013 the Defendants published a Report entitled "*Deception in High Places: The Corrupt Angola-Russian Debt Deal*" in which they set out remarks attributed to the Claimant, Professor Enrique Cosio-Pascal, an internationally recognised expert on public debt finance who gave expert evidence in Swiss proceedings in 2004 on the Debt Deal.

The Report stated that Professor Cosio-Pascal had claimed to Andrew Feinstein, one of the authors of the Report, that he had only been provided with limited information when asked to review the matter; that much was going on in the background to which he was not provided access; that there was likely corruption in the Debt Deal; and that the citizens of Angola and Russia had in fact been disadvantaged by the Debt Deal. From the report's account of these exchanges, it appeared that Professor Cosio-Pascal may have contradicted his earlier testimony given under oath in 2004.

Corruption Watch and Mr Feinstein were contacted by Professor Cosio-Pascal following publication of the Report. Both Mr Feinstein and Corruption Watch accept the remarks made to Mr Feinstein by Professor Cosio-Pascal set out above were misconstrued and acknowledge that Professor Cosio-Pascal has not changed his view about the merits of the Debt Deal.

Both Mr Feinstein and Corruption Watch regret this unfortunate misunderstanding, and apologise for their part for suggesting that Professor Cosio-Pascal may have been anything other than professional, honest and rigorous in discharging his duty as an expert witness in the proceedings, in accordance with Swiss law, and regret the embarrassment caused. Mr

Feinstein and Corruption Watch are happy to accept that the remarks made by Professor Cosio-Pascal to one of the report writers in 2012 and 2013, whether in person or by email, were consistent with his previous testimony.

In addition, Mr. Feinstein and Corruption Watch stated that Professor Cosio-Pascal was retained by and paid by Pierre Falcone, a defendant in the case, and the lawyers of Vitaly Malkin, whereas in fact Professor Cosio-Pascal was instructed to provide expert testimony only by the legal team acting for Vitaly Malkin, a witness in the proceedings. Under Swiss law, interested parties to proceedings are fully entitled to submit evidence for consideration by an Investigating Judge.

For his part, Professor Cosio-Pascal withdraws his malicious falsehood claim.

[Defendants' Counsel/ Solicitor]

My Lord, on behalf of the Defendants I endorse all that has been said by my learned friend. The Defendants are happy that the parties have reached an amicable settlement of this matter.

[Claimant's Counsel/ Solicitor]

My Lord, in the circumstances all that remains is for me to invite the court to withdraw the record.