

**c/o Bonnard Lawson  
11 rue General Dufour  
1204 Geneva  
Switzerland**

Mr B Masethla  
Luthuli House  
Johannesburg  
(By hand)

20 April 2014

Dear Billy,

**The ABSA 'Lifeboat' Fraud**

Thank you very much for the time you spent with us during my visit to Johannesburg this week. It was especially generous of you at election time and I was very happy to have the opportunity of catching up with you.

I have advised John Risley, who controls the entity which has inherited the rights of CIEX Ltd under its contract with the South African Government dated 6 October 1997, that at your meeting with the President on the evening of 14 April **President Zuma** indicated his intention to appoint a panel to advise him on the government's claim against ABSA/Barclays and the potential for recovering the monies stolen in the so-called ABSA 'Lifeboat' conspiracy, action in this respect to be put in hand as soon as practicable after the election, and that he **confirmed recognition of the continuing CIEX entitlement to commission.**

Mr Risley is grateful for this reassurance and appreciative of your own efforts in the matter. His Team and I look forward to working with you, and with those whom the President intends to appoint, so that the matter can finally be resolved with significant benefit to South Africa.

With my best wishes  
Michael Oatley

Michael Oatley