

Glen Owen
Mail on Sunday

Our ref: JC/LEG18/1
jonathan.coad@keystonelaw.co.uk

12 May 2018

FIFTH LETTER

Dear Mr Owen,

Re: The alleged connection between my clients and President Putin

I refer to my previous correspondence to which I have had no response to indicate that any issue is taken with its content, or that you have any evidence with which to rebut it.

The statement sent by Charles Ryan

I have recently been provided with this statement from Charles Ryan responding to the Allegation as defined in the Third Letter:

“May 12, 2018

Statement of Charles Ryan, Founder and Former CEO of United Financial Group

United Financial Group (“UFG”) advised a consortium of minority investors on their investments in Gazprom. UFG coordinated a campaign on behalf of this consortium to improve corporate governance at Gazprom and to elect Boris Fyodorov to the Board of Directors of Gazprom as its first truly “independent” director.

Sovereign was a member of this consortium and I can confirm that UFG worked with them over many years. I can confirm that they called for corporate governance reforms at Gazprom, but that they did not engage directly. Rather Sovereign supported UFG, which united minority western shareholders and on their behalf had the budget, lawyers and PR capacity to undertake a sustained effort to improve and reform corporate governance at Gazprom.

The suggestion that Sovereign, or Richard or Christopher Chandler somehow influenced Putin, or were coordinating anything with Putin is frankly laughable. They did not have enough shares to do anything at Gazprom on their own, and it was not their style to engage directly. They worked with and through respected western institutions. The truth is that no western shareholder had the power to do anything alone, and the Russian state was firmly in control. That is why the minority western shareholders had to band together, behind UFG’s leadership and press for reform.

The appointment of Miller as CEO of Gazprom was a surprise to me, my team and all minority shareholders, including Sovereign. To the best of my knowledge neither of the Chandlers ever met Putin and, having known them for years, could not imagine that would ever happen. The only person who ever met with Putin regarding the reforms at Gazprom on behalf of the consortium was Boris Fyodorov who was elected to the board in a vote of all shareholders. Sovereign did meet Gazprom CEO Alexi Miller once, in 2003, two years after his election where they provided some ideas to reform the company for the benefit of all shareholders. My understanding is that they exited Gazprom completely a year or so later.”

Conclusion

As you will note, Mr Ryan both corroborates the account given of the events at issue as set out in the Third Letter, and describes the Allegation (as defined in the Third Letter) as “*frankly laughable*”. At the risk of stating the obvious, there can be no public interest in the publication of risible allegations for which there is not a scintilla of evidence.

The testimony of Mr Ryan comes from an individual who has first-hand knowledge of the events at issue. It corroborates the evidence of Christopher Chandler, Mark Stoleson, Richard Watkins and (you may assume) Richard Chandler. Those are by no means the only witnesses that can attest to the falsity of the Allegation, but since we were only informed of it a couple of hours ago that is all the evidence which can be brought together in that short period of time.

There is no conceivable public interest in the publication of an allegation for which you have been able to adduce no evidence and is refuted by at least five individuals of impeccable standing. This letter too will be relied on should the issue of public interest come before the court. If the Allegation is published it will be the subject of immediate remedial action by this firm.

Finally; should you have any doubt about the resolve of my clients to secure their rights via the legal process; I will be reading a Statement in Open Court on 17 May on behalf of Christopher Chandler concerning a false and defamatory story published about him earlier this year.

Yours sincerely,



Jonathan Coad
Consultant Solicitor
Keystone Law

Enc:

CC: Associated Newspapers Legal Department

