

**PRESS STATEMENT BY AMBASSADOR E. CASROY JAMES ON THE MATTER OF
ODEBRETCH SA, MEINL BANK (ANTIGUA) LTD AND ANTIGUAN OFFICIALS**

1. It has come to my attention that there have been reports relating to Odebretch SA (“Odebretch”) and Odebretch’s purported relationship with an Antiguan offshore bank, Meinl Bank (Antigua) Ltd, and Antiguan government officials. These press reports, it appears, are based on allegations contained in court documents filed by the United States Government that alleges that Odebretch and other co-conspirators paid US\$788 million in bribes to corrupt government officials in about a dozen countries. One of the allegations is that “In or about 2015, Odebretch Employee 4 attended a meeting in Miami, Florida with the agent of a high-level government official in Antigua, and agreed to pay \$4 million to the government official, if the government official refrained from providing banking records revealing illicit payments made by the Division of Structured Operations to international authorities.”
2. The press reports, among other things, seem to indicate that Odebretch purchased Meinl Bank (Antigua) Ltd in or about 2010 or 2011 and used the bank as part of Odebretch’s complicated scheme to bribe government officials in these countries.
3. I have had a professional relationship with Meinl Bank (Antigua) Ltd from about 2013. My relationship with Meinl Bank (Antigua) Ltd in large part is an offshoot of my relationship with Mr. Luis Franca. Mr. Franca was appointed under the UPP administration as Antigua and Barbuda’s Honorary Consul to Brazil. I have had a professional relationship with Mr. Franca for about 13 years.

4. My work with Meinl Bank (Antigua) Ltd was in the capacity of an independent consultant. I was never an employee of the bank nor was I a director of the bank. Meinl Bank (Antigua) Ltd was a client of my consulting firm, KWM Advisors LLC. As far as my consulting firm and I were aware, Meinl Bank (Antigua) Ltd was an Antiguan offshore bank in good standing regulated by the Financial Services Regulatory Commission (“the FSRC”). I did not know, nor did I have reason to believe, that Meinl Bank (Antigua) Ltd was in any way affiliated to Odebretch.
5. In 2015, at the invitation of Mr. Luis Franca, I attended with Mr. Franca a meeting with persons who, I was informed, were affiliates of Meinl Bank (Antigua) Ltd. The meeting was held in Miami, Florida. USA. The meeting related to Meinl Bank (Antigua) Ltd’s involvement with a CIP project.
6. I am the sole principal of Global Residency and Advisory Services Ltd. I am a duly authorized and licensed CIP agent. My company provides Business Consulting and Advisory services. I attended the Miami meeting as the principal of Global Residency and Advisory Services Ltd and not as an agent of the Antigua and Barbuda Government or an a agent for any Antiguan government official. I attended the Miami meeting in a personal and professional capacity.
7. As an outcome of that meeting, my company entered into an agreement with an affiliate of Meinl Bank (Antigua) Ltd in which my company would act as agent and advisor for the purposes of processing CIP applications associated with Meinl Bank (Antigua) Ltd’s CIP project, which project would involve potential CIP applicants who by and large were expected to pursue the CIP real estate and business investment options. This agreement was made on 1st October 2015.

8. Pursuant to that agreement professional consultancy services were provided by my company and certain advance payments were made to my company. The last payment was made to my company in December 2015.
9. Subsequently, in July 2016 I was officially appointed as Antigua and Barbuda's Ambassador to the United Arab Emirates.
10. Given the allegations made by the United States Government in court papers, I have deemed it prudent so as to ensure that the integrity of my office as Ambassador is no way compromised (and by extension the good name of Antigua and Barbuda), and in discussion with my attorney, I have instructed that 100% of the custodial funds being held on account for the stated CIP purpose be immediately returned to the remitter, the Meinl Bank (Antigua) Ltd's affiliated entity.
11. Funds received by my company were pursuant to a business agreement entered into with good faith. Despite my best efforts to carry out my services under the consultancy contract, the application process stalled partly due to lack of complete due diligence information from the potential Applicants. The agreement was not part of any scheme whereby my company or I agreed to do anything unlawful, including withholding banking information relating to illicit bribery payments.
12. For the avoidance of doubt I wish to make it clear that at no time during my dealings with Meinl Bank (Antigua) Ltd or its affiliates was I aware or had reason to believe that Meinl Bank (Antigua) Ltd had or may have had an association with Odebrecht. As of now, my company and I have no professional relationship with Meinl Bank (Antigua) Ltd.

Statement issued and authorized by Ambassador Casroy James dated 28th December 2016.