

IN THE FEDERAL HIGH COURT OF NIGERIA  
IN THE LAGOS JUDICIAL DIVISION  
HOLDEN AT LAGOS

SUIT NO. FHC/L/CS/767/15

BETWEEN:

1. BGL PLC
2. BGL ASSET MANAGEMENT LTD
3. BGL CAPITAL LTD
4. BGL SECURITIES LTD
5. MR. ALBERT OKUMAGBA



--- PLAINTIFFS/APPLICANTS

AND

SECURITIES AND EXCHANGE COMMISSION

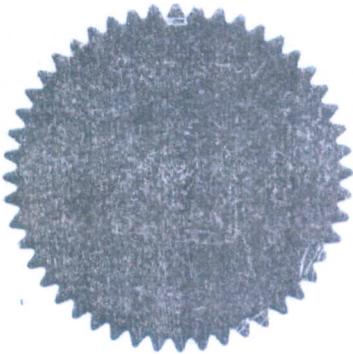
--- DEFENDANT/RESPONDENT

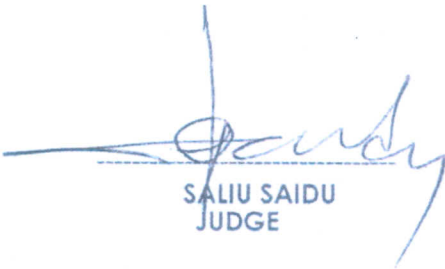
ORDER

**E. O. ADAKA**  
CERTIFIED TRUE COPY  
Principal Asst. Registrar  
FEDERAL HIGH COURT  
IKOYI, LAGOS  
DATE: 27/5/15

UPON THIS MOTION EX-PARTE dated and filed on the 25<sup>th</sup> day of May, 2015 praying for the following orders.

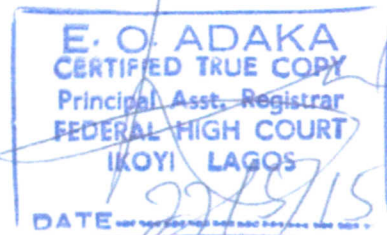
1. **AN ORDER OF INTERIM INJUNCTION** restraining the the Defendant whether by itself, officers, employees, agents, committees, or such other person howsoever from enforcing, implementing and/or otherwise giving effect to the purported suspension of the 1<sup>st</sup>-4<sup>th</sup> Plaintiffs and/or all sponsored individuals of the 1<sup>st</sup>-4<sup>th</sup> Plaintiffs from capital market activities by the purported "Executive Management Committee" pending the hearing and determination of the Motion on Notice filed.
2. **AN ORDER OF INTERIM INJUNCTION** restraining the Defendant whether by itself, officers, employees, agents, committees or such other persons howsoever from interfering with or barring the 2<sup>nd</sup>, 3<sup>rd</sup>, 4<sup>th</sup> and 5<sup>th</sup> Plaintiffs from capital market activities which they are professionally engaged or retained for on the basis of the purported sanctions and/or suspension of the purported "Executive Management Committee" pending the hearing and determination of the Motion on Notice filed.
3. **AN ORDER OF INTERIM INJUNCTION** restraining the Defendant whether by itself, officers, employees, agents, committees or such other persons howsoever from withholding any approval to the 2<sup>nd</sup>, 3<sup>rd</sup>, 4<sup>th</sup> and and 5<sup>th</sup> Plaintiffs in the cause of capital market activities which they are professionally engaged or retained for on the basis



  
SALIU SAIDU  
JUDGE

of the purported "Executive Management Committee" pending the hearing and determination of the motion on Notice filed.

4. **AN ORDER OF INTERIM INJUNCTION** restraining the Defendant whether by itself, officers, employees, agents, committees, or such other person howsoever from enforcing, implementing and/or otherwise giving effect to the purported directive by the purported "Executive Management Committee" that the 5<sup>th</sup> Plaintiff ceases to be a registered sponsored individual with the Defendant pending the hearing and determination of the Motion on Notice filed.
5. **AN ORDER OF INTERIM INJUNCTION** restraining the Defendant whether by itself, officers, employees, agents, committees, or such other person howsoever from referring any finding(s) reached by the purported "Executive Management Committee" to any law enforcement agencies pending the hearing and determination of the motion on notice filed.
6. **AN ORDER OF INTERIM INJUNCTION** staying and or suspending the implementation of the findings and or recommendations reached by the purported "Executive Management Committee" pending the hearing and determination of the Motion on Notice filed.
7. **AND FOR SUCH FURTHER OR OTHER ORDER(S)** as this Honourable Court may deem fit to make in the circumstance.



UPON READING THE AFFIDAVIT IN SUPPORT OF MOTION EX-PARTE AND AFFIDAVIT OF URGENCY sworn to by BASIT OLAWOYIN of Millennium House, 12 Catholic Mission street, Lagos with a Written Address and Exhibits attached thereto and filed at the Court Registry.

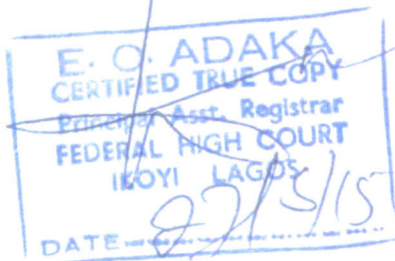
AND AFTER HEARING KEMI PINHERIRO (SAN) WITH CHUKWUDI ENEBELI ESQ AND MOOR KUMA ESQ of Counsel for the Plaintiffs/Applicants move, in terms of the motion paper.

IT IS HEREBY ORDERED AS FOLLOWS:-

1. **That** the Defendant whether by itself, officers, employees, agents, committees, or such other person howsoever are restrained from enforcing, implementing and/or otherwise giving effect to the purported suspension of the 1<sup>st</sup>-4<sup>th</sup> Plaintiffs and/or all sponsored individuals of the 1<sup>st</sup>-4<sup>th</sup> Plaintiffs from capital market

activities by the purported "Executive Management Committee" pending the hearing and determination of the Motion on Notice filed.

2. **That** the Defendant whether by itself, officers, employees, agents, committees or such other persons howsoever are restrained from interfering with or barring the 2<sup>nd</sup>, 3<sup>rd</sup>, 4<sup>th</sup> and 5<sup>th</sup> Plaintiffs from capital market activities which they are professionally engaged or retained for on the basis of the purported sanctions and/or suspension of the purported "Executive Management Committee" pending the hearing and determination of the Motion on Notice filed.
3. **That** the Defendant whether by itself, officers, employees, agents, committees or such other persons howsoever are restrained from withholding any approval to the 2<sup>nd</sup>, 3<sup>rd</sup>, 4<sup>th</sup> and 5<sup>th</sup> Plaintiffs in the cause of capital market activities which they are professionally engaged or retained for on the basis of the purported "Executive Management Committee" pending the hearing and determination of the motion on Notice filed.
4. **That** the Defendant whether by itself, officers, employees, agents, committees, or such other person howsoever are restrained from enforcing, implementing and/or otherwise giving effect to the purported directive by the purported "Executive Management Committee" that the 5<sup>th</sup> Plaintiff ceases to be a registered sponsored individual with the Defendant pending the hearing and determination of the Motion on Notice filed.
5. **That** the Defendant whether by itself, officers, employees, agents, committees, or such other person howsoever are restrained from referring any finding(s) reached by the purported "Executive Management Committee" to any law enforcement agencies pending the hearing and determination of the motion on notice filed.
6. **That** the findings and or recommendations reached by the purported "Executive Management Committee" are hereby stayed and/or suspended pending the hearing and determination of the Motion on Notice filed.
7. That the Plaintiffs/Applicants shall file an undertaking as to damages to compensate the Defendant/Respondent if this Honourable Court ought not to grant this Motion Ex-parte.
8. That this case is adjourned to 11/06/15 at 12noon for hearing of the Motion on Notice.





ISSUED AT LAGOS UNDER THE SEAL OF THE COURT  
AND THE HAND OF THE PRESIDING JUDGE THIS 27<sup>TH</sup>  
DAY OF MAY, 2015.



OKEH MARIA E.  
REGISTRAR

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27/5/15

