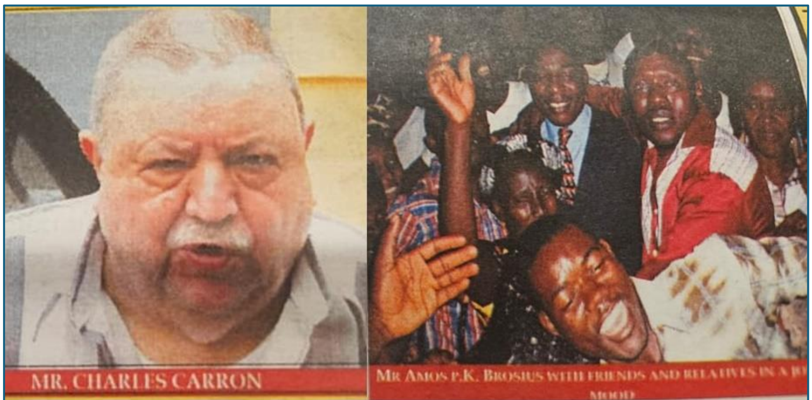

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HIS HONOR, U-JAY W.H.S. BRIGHT
TAX COURT JUDGE

Judge Bright Rules To Resolve Longstanding Ducor Petroleum & MOTC Ownership

... Puts Mr. Amos Brosius In Full Control

The Tax Court Judge, His Honor, U-Jay W.H.S. Bright, has ruled on a longstanding disputed financial wrangling between Mr. Amos Brosius (Ducor Petroleum) and Monrovia Oil Trading Corporation (MOTC) in favor of Brosius, setting a historic pillar to bring the matter to a conclusion pending an appeal from the full bench of the Supreme Court.

On Friday, September 18, 2026, Tax Court Judge, His Honor, U-Jay W.H.S. Bright, assigned as Special Commercial Court Judge, ruled in favor of Mr. Amos Brosius in the MOTC v. Ducor Petroleum case, which has lasted almost 15 years.

His Honor Chief Justice Yamie Quiqui Gbeisay Sr. assigned Judge Bright to hear the matter because the Commercial Court panel recused itself after Mr. Amos Brosius filed a complaint. On March 6, 2026

Judge Bright ruled that the temporary restraining order imposed on Mr. Amos Brosius be quashed and vacated pursuant to Sections 7.64(2) and 7.65(2) of the Civil Procedure Law and Section 3 of the August 9, 2013 stipulation agreement.

“This Court hereby holds MOTC liable for the amount of USD $3,244,100.78. withdrawn from Account No. 0221215153401 held at the L.B.D.I.; and in addition thereto, Mr. Amos Brosius is permitted to institute further legal actions against MOTC for all other proceeds he believes MOTC has deprived him of and other injuries he may have sustained in his individual or corporate capacity as a result of MOTC’s conduct.”

Judge Bright ordered that the seven checks totaling US $212,704.36, initially seized from Mr. Amos Brosius and placed in an escrow account at Afriland Bank Liberia Ltd., be released and returned to Mr. Amos Brosius immediately.

The Special Commercial Court Judge also indicated that Mr. Brosius is the only person who financed and invested in Ducor Petroleum and the only legitimate shareholder of the company; therefore, he is the sole owner of Ducor Petroleum Inc., and his corporate status in the said company is hereby restored with immediate effect.

The historic ruling has returned the ownership of Ducor Petroleum to Mr. Amos Brosius over MOTC after a legal battle that lasted almost 15 years.

The Tax Court Judge's ruling recorded the historical analysis and the main issues in the dispute, dating back to the formation of Ducor Petroleum's Articles of Incorporation on September 9, 2005.

Judge Bright, applying his legal watchful eyes digging into the ownership of Ducor Petroleum, saw that nowhere in the Ducor Petroleum Articles of Incorporation is MOTC named, referenced, listed, or included; nor is there any showing that MOTC is a shareholder in Ducor Petroleum Inc., which would have sufficed as another proof of ownership absent a share certificate.

On this point, Judge Bright relied on Section 4.4 of the Amended Association of Law (2020), which sets out the contents that must appear in the Articles of Incorporation. He also relied on the Supreme Court's October Term opinion, A.D. 2012. In *Hassanin v. Antoune*, the Supreme Court held that corporate records and stock certificates provide a sound evidentiary foundation for a judicial finding as to ownership of stock in a corporation. The case also indicated that a share certificate is the only valid evidence of ownership in a company, issued upon payment of the full value of the shares, and that a shareholder must present such a certificate to prove ownership.

Turning to the issue of ownership, Judge Bright concluded that no corporate evidence supports MOTC’s claim of ownership in Ducor Petroleum Inc.

He pointed out that the court must zealously apply the rule that a share certificate is a sound evidentiary foundation for a judicial finding of ownership of stock in a corporation. In making such judicial determination in the present case, this Court holds that MOTC is not a shareholder of Ducor Petroleum Inc., because there is no share certificate to definitively validate MOTC's claim of ownership in Ducor Petroleum Inc.”

Meanwhile, the court records show that Mr. Brosius has evidence of investment on record, among them are materials for leasehold improvements of DUCOR offices situated at Jamaica Road, including zinc valued at US $1,040, acquired March 8, 2007; electrical materials valued at US $540.00 acquired on May 8, 2006; and steel rod valued at US $98.00 acquired on May 8, 2006, receipt totalling US $20,500.00 filed with the motion, relating to investment funds provided for the acquisition of leasehold right for DUCOR offices located at Jamaica Road Junction, Bushrod Island, Opposite Freeport compound for the lease period February 2006 to May 2011.

“The records indicate that the rent was paid in cash and by checks drawn from Mr. Brosius's personal Bank account and from the bank account of Joy Corporation,” the judge noted.

On the same issue of evidence, another investment fund provided for the acquisition of three (3) vehicles, including a Toyota Land Cruiser SUV jeep, acquired on February 1, 2007, valued at US $30,000; a Mitsubishi Montero SUV Jeep, acquired on January 20, 2006, valued at US $8,000; and an Isuzu Rodeo SUV jeep, among other things.

> On the other hand, MOTC has vehemently argued before Judge Bright, resisting and praying that the motion Mr. Brosius filed is the wrong form of action, indicating there are legally significant differences between a petition for Accounting and a Petition to Compel Arbitration or an Arbitration Proceeding.
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> MOTC further argued that the Audit Report did not and does not grant an award but rather established an indebtedness of US$7,663,507.36 due and payable to Respondent by Ducor Petroleum Inc./Amos Brosius; hence, there is no award to be vacated, praying for denial, among other things.

It can be recalled that this legal fight between the parties surfaced with the Presiding Judge of Criminal Court “C”, His Honor Peter W. Gbeneweleh, who tried the criminal proceedings between the parties, concluded the criminal proceedings in Criminal Court “C”, and rendered a final ruling on December 26, 2013, wherein he acquitted Mr. Amos Brosius of the charges of Theft of Property and Economic Sabotage.

In outlining the historical analysis, Judge Bright took into consideration judicial notice that Judge Gbeneweleh's ruling and the records of Criminal Court “C” were submitted to the auditors via a bill of information filed by Mr. Amos Brosius.

On January 28, 2018, the PKF auditors, after completing their audit investigation, submitted their findings to the Commercial Court wherein the auditors stated inter alia that MOTC holds 90% shares in Ducor Petroleum Inc; that MOTC provided equity financing for Ducor Petroleum Inc; that there is no evidence to support Mr. Amos Brosius' claims of investment in Ducor Petroleum; and that Mr. Amos Brosius is liable to MOTC in the amount of US $7,663,507.36.

On February 21, 2018, Mr. Amos Brosius, being aggrieved by the PKF audit report, filed a paper captioned: "motion to vacate arbitration award," praying the Court to set aside the PKF auditors' report. MOTC still filed resistance, praying the Court deny the motion and confirm the PKF audit report.

On March 27, 2018, the Commercial Court called this case for hearing at which time it docketed the "motion to vacate the arbitration award" as an "Objection to the Audit Report" since the audit investigation did not grow out of an arbitration agreement neither was it govern by Section 64 of the Civil Procedure Law.

He said court records show that while the objection and the resistance remained pending and undetermined by the Commercial Court, this case took another twist at the level of the Judiciary Inquiry Commission (JIC) and the Supreme Court, which this Court deems necessary to briefly discuss to show the manner in which this Court acquired jurisdiction over this case.

The records also show that on July 18, 2018, Mr. Amos Brosius filed an ethical complaint against Her Honor Judge Eva Mappy-Morgan before the Judiciary Inquiry Commission (JIC). After receiving Mr. Amos Brosius' complaint, the JIC investigated the allegations and counter-allegations and published its findings, holding Judge Eva Mappy-Morgan in breach of the Judicial Canons. Judge Eva Mappy-Morgan appealed the JIC's ruling to the Supreme Court, where a Majority of the Supreme Court Bench disagreed with the JIC's findings and reversed the JIC’s ruling, holding that Judge Eva Mappy-Morgan committed no ethical violation and was not in breach of any Judicial Canon. Still, His Honor Francis Korkpor, then Chief Justice, dissented, expressing his concerns, reservations, and disagreement.

This case has brought some relief to Mr. Brosius, but it is currently on appeal for the full bench to make a final determination.