

Prosecutor's Statement: Advocating for Maximum Sentencing in the Sahel Investment Fraud Case

Honorable Judge,

This case is not merely a matter of fraud or financial misconduct—it is a deliberate and systemic attack on the economic fabric of our society and the integrity of Tunisia's financial reputation. The prosecution respectfully challenges any inclination toward leniency and urges this court to impose the maximum possible penalties under Tunisian law for all defendants involved.

Severity of the Offence

The crimes committed by Omar Al-Mahdi, Elif Kaya, Nabil Haddad, and Pierre Duval extend far beyond the theft of funds. These individuals weaponized trust, exploiting investors' belief in Tunisia's economic potential and financial stability. They did not simply defraud individuals—they undermined the very foundations of economic development in Tunisia and tarnished the trust required to attract international investment.

- 1. Magnitude of Harm: Over 300 victims, including retirees, small business owners, and international stakeholders, have suffered devastating financial losses. For many, these losses represent their life savings or years of painstaking effort to secure financial stability.**
- 2. Economic Repercussions: This case has reverberated across Tunisia's economic and investment sectors, sending a chilling signal to potential investors and partners. The damage to Tunisia's credibility in global markets is immeasurable.**
- 3. Sophistication of the Scheme: This was not a momentary lapse in judgment but a premeditated, multi-year operation involving false documentation, offshore laundering, and coordinated deception. Such calculated criminality warrants no leniency.**

Key Arguments for Maximum Sentencing

1. Deterrence

Financial crime is often perceived as "victimless," and perpetrators operate under the assumption that punishment will be lenient. A severe ruling is necessary to send a strong message that Tunisia will not tolerate financial fraud of any kind, let alone on such a massive scale.

- Domestic Deterrence: Within Tunisia, this ruling can establish a precedent for prosecuting white-collar crime. It will show that no individual, regardless of their influence or connections, is above the law.**
- International Deterrence: For potential international criminals seeking to exploit Tunisia's financial systems, this court must demonstrate that the nation's judiciary is equipped to pursue and punish such offenses vigorously.**

2. Breach of Trust and Deception

The defendants capitalized on their positions of influence and trust to commit these crimes.

- Omar Al-Mahdi, as the face of the scheme, used his local credibility to reassure domestic investors.**
- Elif Kaya and Pierre Duval exploited their international networks to attract foreign investors, leveraging Tunisia's growing reputation in high-growth sectors.**
- Nabil Haddad, in his professional capacity, falsified financial statements that gave the entire operation the appearance of legitimacy.**

This breach of trust is an aggravating factor that calls for severe sentencing, as it highlights the defendants' moral disregard for their victims and their calculated efforts to exploit relationships and reputations.

3. Organized Criminal Behavior

The defendants' actions constitute organized criminal activity under Tunisian law, involving international coordination, structured roles, and an intricate system of laundering stolen funds. Each defendant contributed uniquely to the scheme, demonstrating intent and planning that surpasses ordinary fraud. Such collaboration is an aggravating factor that should influence sentencing toward the upper limits.

4. Inability to Fully Compensate Victims

While efforts to recover stolen funds are ongoing, the complexity of laundering operations and the use of offshore accounts make full restitution unlikely. The court must consider the enduring financial and emotional impact on the victims, many of whom face ruined financial futures. If restitution cannot be guaranteed, justice must instead be delivered through maximum penalties.

Counter to Arguments for Leniency

The defense may argue for reduced sentences on the grounds of mitigating circumstances, such as cooperation with authorities or personal hardships faced by the defendants. The prosecution contends that no such arguments can outweigh the gravity of their offenses.

- **Cooperation with Investigators:** Any cooperation by the defendants came after their apprehension and does not negate the harm caused over three years.
- **Personal Circumstances:** The defendants' privileged positions allowed them to perpetrate these crimes, and their motivations were rooted in greed, not necessity.

Proposed Sentencing

In light of the evidence and the nature of these offenses, the prosecution respectfully requests the following:

1. **Fraud:** The maximum penalty of 10 years' imprisonment per defendant, as stipulated under Articles 291–296 of the Penal Code.
2. **Money Laundering:** The maximum penalty of 10 years' imprisonment and fines equivalent to twice the laundered amount, under Law No. 2015-26.
3. **Forgery:** The maximum penalty of 7 years' imprisonment per defendant, under Article 199.
4. **Conspiracy:** An additional 10 years' imprisonment per defendant, under Article 131.

Combined, these charges justify cumulative sentences that could exceed 30 years for each defendant. Given the substantial financial and social impact of their actions, such penalties are not only appropriate but necessary.

Recommendations for Asset Seizure

The prosecution further requests that the court order the immediate seizure of:

- All identifiable assets tied to the defendants, including property, vehicles, and bank accounts.
- Offshore accounts identified through international cooperation.

The repatriated assets should be used to compensate victims as comprehensively as possible.

Conclusion

Honorable Judge, the defendants' actions have caused widespread harm, eroded public trust, and inflicted lasting damage on Tunisia's financial ecosystem. This court has an

opportunity to set a precedent that reinforces Tunisia's commitment to justice and accountability. The prosecution urges the court to impose the maximum penalties under the law, delivering a judgment that not only punishes the perpetrators but also protects the future of Tunisia's economic and legal systems.

The victims, the public, and the nation as a whole await justice. Let this case stand as a defining moment in our fight against financial crime.