

<p>1 Thursday, 8 June 2017 2 (11.17 am) 3 THE CORONER: Mr Skelton, just before we start. As far as 4 what I am going to call the brothers-in-law are 5 concerned, I am going to admit the evidence. I will 6 give reasons for my decisions in due course, but what 7 I am going to admit as far as Mr Gursky is concerned is 8 all his material, save opinions he expresses about 9 medical matters. 10 In respect of Mr Ismagilov, I am going to admit it 11 all rather than picking parts of it. That isn't the 12 same as saying that it all needs to be read. My feeling 13 is that some of his comments about the inquest process 14 can probably be summarised, but I shall of course have 15 it all in mind and I know the points that are made about 16 the rest of it. 17 All right? 18 MR SKELTON: Thank you, sir. 19 THE CORONER: Yes. 20 MR WASTELL: Sir, before you hear from two live witnesses 21 scheduled for today, there are two statements for you to 22 admit under Rule 23 of the Coroners' Inquest Rules 2013. 23 Then, subject to technological constraints, some audio 24 recordings to hear. 25 As to the statements, the first is a statement from</p> <p style="text-align: center;">Page 1</p>	<p>1 Statement of MR PHILIP ROSSER (read) 2 MR WASTELL: "AIG Life Limited (AIG Life) is the life 3 insurance arm of AIG in the UK, Channel Islands and the 4 Isle of Man. We are a provider of insurance and do not 5 sell directly to the public. To sell our products we 6 use approved and regulated distributors, such as 7 financial advisers and insurance brokers to do this on 8 our behalf. 9 "To enable financial advisers to sell policies we 10 provide them with an agency which gives them access to 11 our secure online application system, through which they 12 can then submit and activate applications for cover. 13 The company was previously known as Ageas Protect and 14 changed its name to AIG Life at the beginning of 2015. 15 I am employed as a compliance analyst by AIG Life 16 currently based in our London office AIG Life Limited, 17 which is in Fenchurch Street, and I have been employed 18 in that capacity for four years. 19 "My role within the company includes assisting with 20 the investigation and reporting of suspected fraudulent 21 activity. This statement provides details and 22 information collated from various members of staff from 23 a number of departments at AIG Life. The information 24 referred to in this statement forms part of the records 25 relating to the business of AIG Life and its agents. In</p> <p style="text-align: center;">Page 3</p>
<p>1 Philip Rosser found in the hearing bundle at tab 20. It 2 is dated 13 June 2016 and he is a compliance analyst at 3 AIG Life who produces information about applications 4 made to AIG Ageas on Mr Perepilichnyy's behalf for life 5 insurance in summer 2012. 6 There are, as I understand, no objections from the 7 interested persons in admitting it and therefore you may 8 admit it under Rule 23.1(d) on the basis that it is 9 written evidence that is unlikely to be disputed. 10 That is subject to the formalities under Rule 23.2 11 that, before admitting it, you must announce at the 12 hearing firstly the nature of the evidence -- 13 THE CORONER: Which is as you have summarised. 14 MR WASTELL: As I have summarised. 15 Secondly, the full name of the maker: Philip Rosser. 16 Thirdly, that any interested person may make 17 an objection to the admission of the evidence. 18 Fourthly, that any interested person is entitled to 19 see a copy, which of course they already have. 20 THE CORONER: Yes, well I announce all those things as to 21 the content, the name and the rights of everybody. 22 MR WASTELL: Sir I am going to read this statement now in 23 open court. It is a short statement. As I say, from 24 Philip Rosser dated 13 June 2016. He says this. 25</p> <p style="text-align: center;">Page 2</p>	<p>1 the course of my employment I have access to all 2 relevant records of the company and the documents 3 produced in this statement form part of the records of 4 the company. The information was compiled in the normal 5 course of the company's business by persons acting under 6 a duty who had or may reasonable be supposed to have had 7 a personal knowledge of the matters dealt with in that 8 information. 9 The persons who compiled the information cannot 10 reasonably be expected, having regard to the time which 11 has elapsed since they supplied or acquired that 12 information and all the circumstances, to have any 13 recollection of the matters dealt with in the 14 information recorded." 15 Then he deals with policy applications: 16 "On 17 June 2012 an application for term assurance 17 with a sum assured of £2 million was submitted to 18 AIG Life for Mr Alexander Perepilichnyy through a firm 19 called Clarity Financial Services Limited. The adviser 20 who submitted the application was called Aaron Batten. 21 The reference number for this policy is P055579435. Due 22 to the sum assured, AIG Life requested that a number of 23 medical tests be conducted before being able to provide 24 cover. 25 "On 20 June 2012 another application for term</p> <p style="text-align: center;">Page 4</p>

<p>1 assurance with a sum assured of £2 million was submitted 2 to AIG Life for Mr Alexander Perepilichny through 3 a firm called Protect Line Limited. The adviser who 4 submitted the application was called Sarah-Jane Morrell. 5 The reference number for this policy is P055844932, once 6 again AIG Life requested medical tests before being able 7 to provide cover. 8 "On 21 June 2012, another application for term 9 assurance with a sum assured of £1 million was submitted 10 to AIG Life for Mr Alexander Perepilichny through 11 a firm called Reassured Limited. The adviser who 12 submitted the application was called Stuart Lindley, the 13 reference number for this policy was PO55879060. Once 14 again AIG Life requested medical tests before being able 15 to provide cover. 16 "The medical disclosures given by 17 Mr Alexander Perepilichny for all three applications 18 are provided as evidence marked PR1306161. 19 "Medical test results. The medical tests were 20 carried out by a third party firm called Medicals Direct 21 who specialise in conducting medical examinations for 22 the life insurance industry. The tests were carried out 23 on 17 July 2012. The copy of the results of these tests 24 is provided as evidence marked PR1306162. On 25 20 July 2012 an underwriter reviewed the medical results</p> <p style="text-align: center;">Page 5</p>	<p>1 the evidence, which of course they have. 2 THE CORONER: I adopt then what you have said about name, 3 contents and the rights. 4 MR WASTELL: Sir, thank you, it appears the technical 5 constraints that I presaged have occurred and we are not 6 in fact able to hear the audio now. We will clearly 7 make arrangements to hear that as soon as we can. 8 In which case it will be Mr Whitworth. 9 MR RUSS WHITWORTH (sworn) 10 MR MOXON BROWNE: Sir, before this witness gives evidence, 11 can I just raise a matter. He asked me whether it would 12 be in order for him to take into the witness box a page 13 or two of notes that he has made. I sought advice from 14 your solicitor, Mr Suter, who told me that you might 15 allow him to do that but probably on the basis that you 16 would like first to glance at the pages. 17 I don't know if that is your view but anyway I think 18 that Mr Whitworth would like to look at his notes, if 19 you agree. 20 THE CORONER: As far as I am concerned I am happy for you to 21 have them. What are they, just notes you have made as 22 to references in documents and so on? 23 A. Absolutely. 24 THE CORONER: For myself, I am not that interested in really 25 seeing them either if anybody else wants to.</p> <p style="text-align: center;">Page 7</p>
<p>1 and decided to postpone the decision to offer cover for 2 three months and recommended that Mr Perepilichny speak 3 to his doctor about the results. We applied the same 4 decision on all applications. The underwriter's notes 5 in the letter they sent to Mr Perepilichny is provided 6 as evidence marked PR13006163." 7 Sir, the second statement I mentioned is yet further 8 statement from Tim Suter dated 24 May 2017. It is in 9 the miscellaneous bundle behind tab 21, page 2241. 10 Sir, you will recall on Monday that you admitted one 11 statement with that date from Mr Suter producing some 12 reassured documents. This is the second in a series as 13 it were. No issue is taken with this by the interested 14 persons as I understand and therefore you could admit 15 this under Rule 23.1(d) again on the basis of its 16 unlikely to be disputed, subject again to the 17 formalities under 23.2 that you must announce the nature 18 of the evidence which is as I say the production by 19 Mr Suter of some information and indeed audio that we 20 are about to hear provided to him by Reassured Limited. 21 Secondly the full name of maker, which is Timothy 22 John Suter. 23 Thirdly, that any interested person may make 24 an objection. 25 Fourthly, that they are entitled to see a copy of</p> <p style="text-align: center;">Page 6</p>	<p>1 MR SKELTON: Sir, I have looked at them. 2 THE CORONER: If anybody wants to see them you don't mind. 3 A. Absolutely not. 4 THE CORONER: That will not include me, but thank you very 5 much for mentioning it. 6 Questions from MR SKELTON 7 MR SKELTON: Mr Whitworth, I hope you have a witness 8 statement in front of you, which as well as your own 9 aide-memoire will be a document which I think you will 10 need to look at during the course of this hearing. 11 If you look under tab 21 you should find under A 12 your first statement to the court. 13 A. Yes. 14 Q. Could you first of all state your full name? 15 A. Russell Simon Whitworth. 16 Q. Thank you. This is your first statement, which you made 17 to the previous coroner, dated 28 June 2016. You can 18 see your signature appears on page 302. 19 A. Yes. 20 Q. Does it remain true to the best of your knowledge and 21 belief? 22 A. It does. 23 Q. Thank you. 24 Under tab B, your second statement, which is more 25 recent, you can see again your name at the top and then,</p> <p style="text-align: center;">Page 8</p>

<p>1 if you scroll through to the end of that, you should 2 find your signature again. The date of the signature, 3 in fact it is not signed in my version, but -- 4 A. I have signed it. 5 Q. You have signed it? 6 A. Yes. 7 Q. Thank you. 8 Can I ask you first of all what your job title is 9 and how long you have had that job? 10 A. Certainly. I am Legal & General's claims and 11 underwriting director for life assurance and I have held 12 that position for 20 years. 13 Q. The same position for 20 years? 14 A. Yes. 15 Q. What does it entail in terms of your day-to-day 16 responsibilities? 17 A. It is just to, you know, define the philosophy for the 18 underwriting and claims of life assurance product. 19 Q. Do you tend to get your hands dirty with individual 20 policies? 21 A. I don't. 22 Q. You are a higher level management -- 23 A. Yes. 24 Q. Thank you. 25 In your first statement you describe types of cover</p> <p style="text-align: center;">Page 9</p>	<p>1 cannot pay? 2 A. Absolutely. 3 Q. Mortgage protection insurance, usually tailored to the 4 mortgage that is being offered, so you borrow £200,000, 5 you get life cover for £200,000? 6 A. Yes. 7 Q. For example. And likewise tailored for the period of 8 the mortgage, which can vary? 9 A. Absolutely. 10 Q. Is it always the case that you get a policy which pays 11 the full amount of the mortgage as at the time of death, 12 as in it decreases or do you get a single policy that 13 pays a single amount for the original borrowed sum? 14 A. There are level term assurance available which pays out 15 the same amount of death benefit throughout the term. 16 There is also a decreasing term assurance which pays out 17 a reducing amount of sum assured during the term. 18 Q. So by the time you get to the end of the mortgage it 19 could be very little indeed? 20 A. It could be indeed. 21 Q. Yes, and do the premiums go down accordingly? 22 A. No, they don't. They remain level. 23 Q. Okay. Family protection, I mean broadly speaking that, 24 is just some form of insurance that provides money to 25 the family in the event of your untimely death?</p> <p style="text-align: center;">Page 11</p>
<p>1 that are available to people, I would like to ask you 2 a few questions about that, if I may. 3 Life cover, you describe level term or whole of 4 life. Could you just explain the difference between 5 those two? 6 A. Certainly. 7 Level term pays out a benefit in the event of the 8 policy holder's death for a defined period. 9 And whole of life does the same thing but over the 10 whole life of the customer. 11 Q. You can get different periods for level term? 12 A. Absolutely. You can -- customers can choose anything 13 from months to years. 14 Q. Why would one get a short-term policy? 15 A. A customer may want to cover a loan for a short period. 16 Q. You might borrow some money from the bank for any 17 purpose, the purchase of a property, a car? 18 A. Absolutely. 19 Q. Anything like that and you -- 20 A. Absolutely. 21 Q. And for a short period of time you want to make sure 22 that you are covered? 23 A. Yes. 24 Q. That is effectively so your family are not fixed with 25 some form of liability after your death which they</p> <p style="text-align: center;">Page 10</p>	<p>1 A. Yes. 2 Q. Protects them from the vicissitudes of losing the 3 breadwinner of the family or someone who had a number of 4 assets which they were providing? 5 A. Absolutely. 6 Q. You have already identified there could be a variety of 7 purposes, there could be a particular short term need, 8 a loan for example but presumably some people just get 9 it anyway just to provide for their families in the 10 event of their death? 11 A. Yes, certainly in the industry family protection is 12 distinct from loan cover. People take out term 13 assurance to protect, you know, the wellbeing of their 14 family after losing the breadwinner, loan cover would be 15 more specific to a particular loan. 16 Q. Do you think everyone understands the different 17 concepts? I don't want to speak personally about these 18 sorts of things but it isn't always that straightforward 19 to understand the difference between the types of life 20 insurance that are being offered. 21 A. I think what the industry tries to do, and certainly 22 what Legal & General tries to do, is sort of polarise 23 the application form and make it clear that it is either 24 family protection or loan mortgage protection to try and 25 help the customer through that.</p> <p style="text-align: center;">Page 12</p>

<p>1 Q. Is there a difference in terms of the procedure for 2 making the application or the premiums? 3 A. There is no difference. 4 Q. Same process? 5 A. Yes. 6 Q. Same amount -- 7 A. Except that customers will often try and incept a family 8 protection term assurance quicker, because the family 9 protection by definition needs to be in place as soon as 10 possible, whereas with mortgage protection, there is no 11 real need to put it in place until the mortgage has been 12 granted, is in place. 13 Q. You come on to a point I was going to ask you. I mean, 14 can you get mortgage protection life insurance or life 15 assurance before you have a mortgage? 16 A. Yes. 17 Q. Before you have a mortgage offer even? 18 A. Yes. 19 Q. You can say to your IFA, "I am thinking of buying 20 a property at some point, can I get it in place 21 beforehand?" 22 A. You could. 23 Q. Do you have some customers -- perhaps this is no longer 24 the case because you are not on the front line -- who do 25 not necessarily understand the different concepts? You</p> <p style="text-align: center;">Page 13</p>	<p>1 A. I think my job as the claims and underwriting director 2 is to make sure that there is insurable interest they 3 need for the cover being proposed and that can come in 4 the form of family, mortgage or inheritance tax. The 5 case has to make sense in the round. 6 Q. How unusual is it to get a mortgage when you have no 7 assets in the jurisdiction? 8 A. I wouldn't say that was unusual, but Legal & General 9 don't generally know the affairs of most of their 10 customers. 11 Q. You don't provide mortgages? 12 A. No. 13 Q. I mean one of the concepts that was raised in the court 14 previously -- by Mrs Perepilichnaya in this case -- was 15 that in order to get a mortgage in circumstances where 16 you don't have assets to secure, beyond the house 17 itself, you would need to get insurance in place. Does 18 that make sense to you? 19 A. I think that is a misnomer. I think it is perfectly 20 prudent to take out mortgage protection term assurance 21 but there is no compulsion to do so. 22 Q. No, I think to be fair to Mrs Perepilichnaya, she was 23 not saying it was compulsory, she was saying she thought 24 that was the reason, which is possibly true? 25 A. Absolutely.</p> <p style="text-align: center;">Page 15</p>
<p>1 have said that you try and polarise the two to make it 2 as clear as possible but there are some people 3 notwithstanding that polarisation presumably who do not 4 appreciate the difference? 5 A. That could be so. 6 THE CORONER: Would you mind if someone didn't get 7 a mortgage in the end? Does it matter? 8 A. Not really. Because, yes, a mortgage term assurance is 9 fundamentally the same as a family protection term 10 assurance. It pays out a certain amount of death 11 benefit for a given term. There are slight policy 12 differences but they are tiny nuances. 13 MR SKELTON: If someone buys a house for cash, an expensive 14 house, and is then facing tax on death, or their 15 families are facing a tax liability on death, and you 16 insure against that tax, that isn't mortgage protection 17 life insurance, is it? 18 A. That's not my understanding. No, that would be 19 mitigation against inheritance tax. 20 Q. It is a type of family protection? 21 A. It is called inheritance tax cover but it is 22 fundamentally a term assurance, or whole of life. 23 Q. Isn't the assurance -- the insurance against that 24 liability is comparable to any form of loan or liability 25 that your family may face on your death?</p> <p style="text-align: center;">Page 14</p>	<p>1 Q. You can have multiple life assurance policies? 2 A. Absolutely. 3 Q. How many can you have? 4 A. That is quite difficult to answer, as many as is 5 sensible to cover the risk that is being insured. 6 I would add that it would be unusual to have scores of 7 policies. 8 Q. By "scores" what do you mean? 20 is a "score". 9 A. Yes. I have certainly never seen that. 10 Q. Do you come across people that might have 5 to 10? 11 A. I do. 12 Q. Just in terms of the reasons why that might be the case, 13 there could be a gradual accumulation of policies over 14 time, so you could when you are 25 get one and 30, 35 15 and so on and keep building up policies which have run 16 for different periods and so on. That is one reason? 17 A. Yes. 18 Q. You could in theory get a number at the same time, from 19 different people? 20 A. You could in theory do that. 21 Q. Just in terms of the pricing of the policy, if I were to 22 ask L&G for a life insurance policy for £10 million, 23 would the monthly premiums for that policy be comparable 24 to 10 policies for £1 million? 25 A. They would be comparable. There are fees that insurance</p> <p style="text-align: center;">Page 16</p>

<p>1 companies charge and clearly 10 individual policies 2 would incur a larger fee than one individual policy. 3 Q. What about if the fees are built into the premium. 4 There are different ways of charging, aren't there for 5 this? 6 A. Absolutely, but I think the thing that overrides all of 7 that is that it is a very competitive marketplace, like 8 motor or household and that is why customers are well 9 advised to get a quote for term insurance to see who is 10 offering the best value for money. 11 Q. Just to go back to my initial question, do you think the 12 price of 10 £1 million policies is the same as 13 a £10 million policy? 14 A. It could be but not necessarily. 15 Q. In terms of getting a policy for £10 million for the 16 sake of argument, that presumably is an unusually high 17 degree of cover? 18 A. It is. 19 Q. Does that trigger a process of assessment which is 20 different from a £1 million policy? 21 A. It does. 22 Q. That involves -- can you explain -- more detailed 23 medical examination for example? 24 A. Absolutely. There are two facets here to the 25 underwriting of large policies, one is the medical</p> <p style="text-align: center;">Page 17</p>	<p>1 A. Yes. 2 Q. What if you say, "I would like my wife to be incredibly 3 rich after I am dead, we are not rich now but I would 4 like her to be after I am dead"? 5 A. Yes, Legal & General underwriters don't believe that it 6 is sort of -- it is a contract of indemnity, it is there 7 to try and replace what was there before, not to create 8 a, can I call it, a lottery win. 9 Q. Usually there is a liability that you are insuring 10 against, rather than just a benefit? 11 A. Yes, I think it is easy with a mortgage because it is 12 defined. With family protection it is a little bit more 13 difficult, because -- 14 THE CORONER: But it might be a lifestyle you already have, 15 not one that you aspire to, that is really what you are 16 ... 17 A. Absolutely. 18 MR SKELTON: What about with people who don't have liquid 19 assets or assets that are going to become liquid after 20 their death, for example people who own a lot of money 21 but it is tied up in companies which their wife is not 22 necessarily is going to become a major director or 23 shareholder of after the death but has been until the 24 death providing with a lot of money. How does one 25 insure against that?</p> <p style="text-align: center;">Page 19</p>
<p>1 aspects, so each company would adopt a different 2 philosophy but that would tend to include a report from 3 the general practitioner, an examination and full 4 biochemistry, so bloods, urine, et cetera, but each 5 company will have its own philosophy on that. 6 Q. Is it the type of policy -- if I made a phone call today 7 directly to L&G, do you deal directly or do you have -- 8 A. We do, 5 per cent of our business is direct. 9 Q. And asked for a £10 million policy, would I be able to 10 get that secured that day? 11 A. No. 12 Q. It would take how long? 13 A. The limiting factor is usually the GP returning the 14 report or the customer attending the examination. 15 Q. If I applied for £1 million, would I be able to secure 16 that policy? 17 A. Not with L&G. 18 Q. But with some? 19 A. I can't really speak for others, I would doubt it. 20 I would say that the other aspect of underwriting 21 a large case is the financial justification for that 22 amount of cover. And, again, each company will have 23 their philosophy on how a potential customer would 24 justify the need for, say, £10 million. 25 Q. Do you have to justify it in every case?</p> <p style="text-align: center;">Page 18</p>	<p>1 A. So this is a customer with illiquid assets? 2 Q. Yes, which his wife is not going to necessarily inherit, 3 so there may be a particular amount of money which is 4 coming in during the course of the life but afterwards 5 the assets are not going to be liquid for the widow. 6 A. I hope this is a helpful answer but what we try and do 7 is cover earned income, simply because, by definition, 8 earned income will disappear on the death of the 9 breadwinner. 10 Q. Thank you. 11 Just going back to that issue of understanding the 12 difference between family protection and mortgage 13 protection, if you get it wrong, does it matter? You 14 haven't understood it or you tick the wrong box, does it 15 matter? 16 A. Any claims that we encounter that were not expected, 17 that were not priced for or underwritten for affect the 18 fund from which they are paid at Legal & General and 19 ultimately -- 20 Q. Just leaving aside Mr Perepilichny's case, because 21 there are obviously particular issues about that which 22 I know you have written about in your statement, but if 23 I tick the wrong box on the form, not understanding what 24 you said, I think I haven't got a mortgage so I am not 25 going to apply for mortgage protection but I am hoping</p> <p style="text-align: center;">Page 20</p>

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<p>1 to get a mortgage next year, tick family protection, get 2 my policy, get my mortgage, and then think I am covered 3 for my mortgage, will my wife find when I die that in 4 fact I am not covered because I ticked the wrong box? 5 A. No, that would be fine. 6 Q. So it is where you are suspicious that it is 7 a deliberate ploy that it gets you into trouble? 8 A. Yes. 9 Q. Can I turn to Mr Perepilichny in particular. 10 You very helpfully, in fact your second statement 11 I think is the easier one really in terms of 12 understanding because you have corralled in all the 13 information together in your second statement as to the 14 various applications that were made. In summary, over 15 the period from around mid-2012 Mr Perepilichny 16 obtained £3.5 million worth of life insurance and could 17 conceivably, had all his various other applications gone 18 ahead, got another 5 million? 19 A. Yes. 20 Q. What Mrs Perepilichnaya said in her evidence was that 21 she and her husband were keen to buy what is by any 22 standards a very expensive property. They had 23 considered properties in Chelsea previously but 24 St George's Hill was somewhere they liked and she said 25 in evidence that there was a particular property called</p> <p style="text-align: center;">Page 21</p>	<p>1 would feel that whole of life product would be more 2 appropriate. 3 Q. Do you mean he may have been looking at the wrong 4 products to justify that reasoning? 5 A. Well, I can't really comment on that. What I would say 6 is I would reiterate that term assurance only pays out 7 a death benefit for a period determined at outset, 8 whereas whole life pays out the same benefit but for the 9 whole life of the customer. 10 Q. I understand. 11 And is more expensive, presumably? 12 A. Yes. 13 Q. Because with modern mortality rates getting longer and 14 longer? 15 A. Yes, ultimately, you know, to explain this, you are 16 potentially paying out an amount of cover on an older 17 customer whose mortality will be higher. 18 Q. You always get something from the whole life cover? 19 A. Yes, you do. 20 Q. By definition you are having to pay presumably a lot 21 more to make sure that you as an insurance company have 22 received enough money to be able to pay that back? 23 A. That's right. 24 Q. I will just take you to a few of the documents, just to 25 get your comments on -- I don't know whether you have</p> <p style="text-align: center;">Page 23</p>
<p>1 Pinebrook House that was on the market for around 2 7.8 million and they were thinking of buying it. So her 3 understanding was that, to get a mortgage, they needed 4 insurance. 5 On the face of it, if that is correct, that is 6 perfectly normal practice, isn't it? 7 A. Absolutely. 8 Q. An alternative explanation was provided by the client 9 relationship manager at EFG Bank -- I don't know whether 10 you were aware of Ms Kaye's evidence to the court? 11 A. Yes. 12 Q. That was one which I presaged earlier in one of my 13 questions, which is if the house is bought for cash, 14 there could be a very large inheritance tax liability to 15 pay on death, say 40 per cent of £10 million and 16 therefore insurance would be needed to insure against 17 that. 18 A. That is plausible. 19 Q. It is plausible again? 20 On the face of it, if those reasons are legitimate, 21 then there is nothing wrong with trying to seek that 22 much life insurance? 23 A. It depends when that tax became payable, I have no 24 knowledge of that sort of tax but if that became due 25 throughout -- at any point beyond the term assurance, it</p> <p style="text-align: center;">Page 22</p>	<p>1 seen some of the EFG material? 2 A. I have seen some of the material. 3 Q. You have, that is helpful. I think it is fair to say it 4 is not an entirely clear picture because so many 5 communications were going on around that time but just 6 if you have the miscellaneous bundle there, do you? 7 A. Yes, I do. 8 Q. The EFG material is appended to a statement from 9 Mr Suter under tab 19. One of the bits of 10 correspondence I would like to you look at is on 11 page 154, please. Please say if there are any 12 particular parts of this section that you think raise 13 issues that I am not asking you about, because I just 14 want to ask you some narrow questions on it. 15 On page 154 Mr Perepilichny is writing a message to 16 Jonathan Benson, whose name I think you will be familiar 17 with, who is an IFA at EFG. Did you know about 18 Mr Benson? 19 A. I don't know him professionally. We deal with, you 20 know, hundreds of -- 21 Q. No, sorry, I didn't expect you to. What I meant was you 22 have come across his name in the context of this -- 23 A. I have, yes. 24 Q. Absolutely. 25 Here is Mr Perepilichny writing to him saying, "Can</p> <p style="text-align: center;">Page 24</p>

6 (Pages 21 to 24)

<p>1 I kindly ask you the cost per 2 million for 30 years".</p> <p>2 So that at least, his initial request, is for a very</p> <p>3 long-term policy.</p> <p>4 Just pausing there, how do you rationalise the</p> <p>5 request for a long-term policy with someone that may be</p> <p>6 at short-term risk for a liability?</p> <p>7 A. It is hard to reconcile.</p> <p>8 Q. Further on please, if I may, on page 206 there is</p> <p>9 correspondence there involving L&G directly, Mr Symes at</p> <p>10 L&G and Nicky Davies at EFG. This is really to do with</p> <p>11 life insurance for both Mr and Mrs Perepilichnaya?</p> <p>12 MR MOXON BROWNE: Sir, that is not right.</p> <p>13 As I pointed out yesterday, these documents</p> <p>14 shouldn't be in this bundle, they relate to a completely</p> <p>15 different person and EFG disclosed them in error. They</p> <p>16 should in fact be removed on your order at some point</p> <p>17 from the bundle and destroyed. I can make that good</p> <p>18 later.</p> <p>19 THE CORONER: Hmm.</p> <p>20 From where to where?</p> <p>21 MR SKELTON: It is from the page -- the correspondence</p> <p>22 appears to relate to, it is from Mr Symes on page 206 to</p> <p>23 Nicky Davies.</p> <p>24 MR MOXON BROWNE: Sir, if I could assist, if you go to</p> <p>25 page 208, the relevant series started at the bottom of</p> <p style="text-align: center;">Page 25</p>	<p>1 EFG.</p> <p>2 THE CORONER: Yes.</p> <p>3 MR SKELTON: We will move on, Mr Whitworth.</p> <p>4 The concept of anti-selection, could you explain</p> <p>5 that, please?</p> <p>6 A. Anti-selection is really about asymmetry of information,</p> <p>7 it is when a potential customer might know something</p> <p>8 that the insurance underwriter does not know.</p> <p>9 Q. The phrase "anti-selection", I am just trying to</p> <p>10 understand what ... does it derive, is it a very odd</p> <p>11 insurance term, you do have quite recondite phrases</p> <p>12 I think in your industry sometimes or is it something</p> <p>13 that is actually to do with the selection of things on</p> <p>14 the forms you fill in?</p> <p>15 A. No, it is not to do with the selection of anything on</p> <p>16 the form. It is simply that a customer might know</p> <p>17 something about themselves or something else that they</p> <p>18 don't wish the insurance underwriter to know.</p> <p>19 Q. Is it the reality that if the person who is applying for</p> <p>20 insurance thinks they are going to be killed by</p> <p>21 a criminal act, by a third party criminal act, and don't</p> <p>22 disclose that, that you can forfeit in some</p> <p>23 circumstances the insurance?</p> <p>24 A. That is true.</p> <p>25 Q. You need to be upfront about risks?</p> <p style="text-align: center;">Page 27</p>
<p>1 the page:</p> <p>2 "Nicky, I had a meeting with Andy yesterday and he</p> <p>3 asked me to look into a five-year life assurance, joint</p> <p>4 life, second death underwriting situation for Mr B."</p> <p>5 THE CORONER: Yes.</p> <p>6 MR MOXON BROWNE: If you then look above that, you will see</p> <p>7 that somebody is giving some dates of birth, "Male,</p> <p>8 5 June 1963" which is of course not Mr Perepilichny's</p> <p>9 birth date. Someone has very chivalrously crossed out</p> <p>10 the name of the lady's birth date, but of course that is</p> <p>11 not Mrs Perepilichnaya, it is presumably Mrs B.</p> <p>12 THE CORONER: Shall I just put a line through it, is that</p> <p>13 best?</p> <p>14 MR MOXON BROWNE: 208, 207 and 206 all relate to Mr B and</p> <p>15 what he is after is a five-year term to cover</p> <p>16 inheritance tax having gifted his property and then</p> <p>17 dying.</p> <p>18 THE CORONER: Yes.</p> <p>19 MR SKELTON: Thank you.</p> <p>20 THE CORONER: That covers it, does it, all of 206, 207, 208?</p> <p>21 That is, as it were, all the ones that shouldn't be</p> <p>22 there?</p> <p>23 MR MOXON BROWNE: Yes, and in due course I am going to ask</p> <p>24 you to ask everybody to remove those documents, because</p> <p>25 they are a pretty gross breach of confidentiality by</p> <p style="text-align: center;">Page 26</p>	<p>1 A. Yes.</p> <p>2 Q. To what degree do you need to be upfront? I mean</p> <p>3 presumably there are some professions or occupations</p> <p>4 where it is obvious, working in the armed forces for</p> <p>5 example, and some where it is less obvious, where you</p> <p>6 may work as a doctor overseas and therefore come into</p> <p>7 contact with different types of illnesses. How do you</p> <p>8 or how do your IFAs judge how to get a person to explain</p> <p>9 the background to their life in sufficient detail for</p> <p>10 you to understand it?</p> <p>11 A. The way most term assurance application forms work now</p> <p>12 is that you ask the customer if they are within</p> <p>13 a certain industry, such as oil rigs or armed forces,</p> <p>14 because then you know that the customers who are not in</p> <p>15 one of those potentially high-risk industries can be</p> <p>16 accepted at the normal rate of premium.</p> <p>17 Q. Have you yourself come across situations where you were</p> <p>18 dealing with overseas nationals who may come from</p> <p>19 countries which are or could be conceived as being more</p> <p>20 inherently risky than the United Kingdom?</p> <p>21 A. We do come into contact with those customers.</p> <p>22 Q. Is Russia one such place?</p> <p>23 A. Well, we are not allowed to underwrite on the basis of</p> <p>24 where somebody comes from, we should ask questions that</p> <p>25 are applicable and prudent.</p> <p style="text-align: center;">Page 28</p>

7 (Pages 25 to 28)

1 Q. I mean, one has to be careful not to drift into sort of
 2 media presentational prejudice, but exceptionally
 3 wealthy Russians have been presented in the press as
 4 sometimes being people who have a lot of security with
 5 them, that live in private compounds, have chauffeurs
 6 that double as guards and so on, on the basis presumably
 7 that they are living in a society which forwards them
 8 less protection than they might have in the
 9 United Kingdom?
 10 **A. I think what I would say is that Legal & General's**
 11 **philosophy is to underwrite what is put on the**
 12 **application form, not to overreact or react to press.**
 13 Q. Just when it comes to Mr Perepilichny's insurance,
 14 I have identified that he received quite a lot of life
 15 insurance over a relatively short period of time. Just
 16 the duplicating of applications, is that in itself
 17 indicative of anti-selection or could it have a less
 18 suspicious cause, in that he wants to secure it swiftly
 19 by hook or by crook from some source?
 20 MR BEGGS: Sir, can I just express a mild concern at the
 21 question. The question is loaded with certain
 22 pre-suppositions, I know that was not intended and
 23 I don't suggest that for one moment but we must not use
 24 words like "suspicious". In light of the evidence
 25 already heard from this gentleman anyone is allowed to

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1 go to different companies and get quotes for life
 2 insurance, to cover their death in the next 30 years,
 3 and I think we need to be careful we don't accidentally
 4 introduce pejorative concepts which might give the
 5 impression to the media in particular that there is
 6 a particular position that is being adopted by any
 7 party, certainly not counsel to the inquest.
 8 MR SKELTON: In your statement at paragraph 36, the second
 9 statement, you make the point that in your long
 10 experience as an underwriting and claims manager:
 11 "... that pattern of behaviour, described in
 12 insurance jargon as anti-selection, is an indicator of
 13 elevated risk."
 14 I think the pattern of behaviour that you are
 15 talking about is acquiring 3.5 million and making
 16 further applications for a total of a further 5.
 17 **A. I think to be clear here, what I would say is that it is**
 18 **not so much the total amount of cover, it is really the**
 19 **speed at which the cover had been applied for and the**
 20 **fact that they were being applied for through different**
 21 **IFAs and agents.**
 22 Q. Do you think there could be other explanations, for
 23 example he thought that might be a quicker way of
 24 securing the policies?
 25 **A. That is perfectly feasible.**

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1 Q. Could it have been that he was worried about his own
 2 health, notwithstanding the medical examinations he had
 3 had?
 4 **A. I can't see why that would drive you to make multiple**
 5 **applications.**
 6 MR BEGGS: Again, I must rise.
 7 How is this witness, who has never met the deceased,
 8 mind reading why he might have gone for policies, what
 9 basis of evidence is that to give? He cannot mind read,
 10 sir, in relation to someone who is dead, who he never
 11 met.
 12 MR SKELTON: It is correct you don't know what
 13 Mr Perepilichny was thinking. What I am asking about,
 14 to clarify, is in your opinion, is it possible for
 15 people to seek life assurance in circumstances where
 16 they are concerned about their health, notwithstanding
 17 that on the face of it they appear to be healthy?
 18 **A. Yes, absolutely.**
 19 Q. It is correct that you don't know exactly why he did
 20 this?
 21 **A. Absolutely.**
 22 Q. You cannot know that?
 23 **A. No.**
 24 Q. Equally I think you have accepted that he could be doing
 25 it for the purpose of getting a mortgage?

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1 **A. Yes.**
 2 Q. And he could be doing it for the purposes of securing
 3 against a tax liability?
 4 **A. He could be.**
 5 MR SKELTON: Thank you.
 6 MR MOXON BROWNE: I think it is right that I am going last.
 7 Questions from MR STRAW
 8 MR STRAW: Mr Whitworth, just on that point, you explain in
 9 your witness statement at paragraph 36 that in your long
 10 experience as an underwriting and claims manager, the
 11 pattern of behaviour by Mr Perepilichny, described in
 12 insurance jargon as anti-selection, is an indicator for
 13 elevated risk. Just to break that down, is it right in
 14 your professional view here, Mr Perepilichny's
 15 behaviour was anti-selection?
 16 **A. I can't absolutely say. It is erring towards**
 17 **anti-selective behaviour, yes.**
 18 Q. Why is that an indicator of elevated risk?
 19 **A. Because by the nature of anti-selection the customer**
 20 **knows something that the insurance underwriter doesn't,**
 21 **so one would assume that the risk of claim would be**
 22 **elevated.**
 23 Q. One of the factors you mentioned for coming to that view
 24 was the speed at which the applications were made and
 25 pursued.

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<p>1 Can you just give us a little more detail. Within 2 what sort of period were these applications made? 3 A. Certainly. 4 There were multiple applications between 17 June and 5 4 July. That combined with the use of different IFAs 6 and agents suggests anti-selective behaviour. 7 Q. For how many separate policies did he apply in total? 8 A. Well, he applied with AIG Ageas for three policies, with 9 Liverpool Victoria for one policy and with Legal & 10 General for one policy, but there was also an existing 11 Aviva product that had incepted and was running its 12 course. 13 Q. You mentioned earlier that if all the applications had 14 been accepted the total value would be £8.5 million? 15 A. Yes. 16 Q. Do you have bundle 7 of the documents in front of you? 17 A. I do. 18 Q. Could you turn, please, to page 55 within that bundle. 19 The numbers are at the bottom right, if that helps. 20 A. Right. 21 Q. It is bundle 7 and the insurance bundle. (Pause) 22 Do you have that, it is page 55. 23 A. Got it, yes. 24 Q. Could you just tell us what this document is? 25 A. This looks like Legal & General's application form.</p> <p style="text-align: center;">Page 33</p>	<p>1 protection in the event of his untimely death." 2 Q. Does it appear from the applications for this raft of 3 policies that he made within a short space of time for 4 family protection that he had become concerned in 5 mid-2012 about the event of his untimely death? 6 A. Sorry, can you repeat that question? 7 Q. I am referring to that sentence and I don't want to take 8 you to all of the documents but just using this as 9 an example of a number of similar ones, does it appear 10 from those documents for this raft of policies that he 11 had become concerned about his untimely death? 12 A. No, I wouldn't say so. 13 Q. A number of them mention, don't they, similar things to 14 this, that they are applications for family protection? 15 If you don't mind just responding so that the tape 16 can pick it up. 17 A. Sorry, can you repeat the question. 18 Q. Yes, so a number of the -- all of the documents, 19 indicate that the insurance applications are for family 20 protection? 21 A. Absolutely. 22 Q. They make equally clear that they are not for mortgage 23 protection? 24 A. They do. 25 Q. At times like this page, they mention that the reason</p> <p style="text-align: center;">Page 35</p>
<p>1 Q. For Mr Perepilichny? 2 A. Yes. 3 Q. Is it right here that, on page 55, he has ticked that he 4 is applying for a family protection product? 5 A. Yes. 6 Q. Over the page at 57, please, does this show, does this 7 page show mortgage protection products? 8 A. Yes. 9 Q. Is that crossed through? 10 A. It is. 11 Q. It is clear from this then that Mr Perepilichny is 12 applying for family protection and not mortgage 13 protection? 14 A. I would say so, yes. 15 Q. Could you go forward, please, to page 87 of the bundle. 16 Do you see there is a letter from EFG to Legal & General 17 dated 18 July 2012? 18 A. Yes. 19 Q. Halfway down the writing of the page, do you see 20 a sentence that starts, "The reason ..."? 21 A. I do. 22 Q. Could you just read out that line, please? 23 A. Just that sentence. 24 Q. Yes. 25 A. "The reason for the cover is simply for family</p> <p style="text-align: center;">Page 34</p>	<p>1 for the cover is for family protection in the event of 2 his untimely death? 3 A. That is clearly what it says, yes. 4 Q. Just to take one more example, please, can you go to 5 page 165. Do you recognise this document? 6 A. I do. 7 Q. Could you explain what it is, please. 8 A. It is a financial part of an application form, just 9 asking -- yes, financial questions. 10 Q. It is part of Mr Perepilichny's application to 11 Ageas/AIG; is that right? 12 A. Yes. 13 Q. At the top does it say: 14 "Please advise the reasons for your cover: options, 15 mortgage cover, personal or family protection, a mixture 16 of personal protection cover and mortgage protection 17 ..." 18 Then a number of other different options. 19 A. Yes. 20 Q. Is his answer, "Personal or family protection"? 21 A. It does say that, absolutely. 22 Q. Right. Thank you. 23 Last topic, which is about medical declarations. Is 24 it correct that within the numerous documents from his 25 insurance applications there are detailed records of</p> <p style="text-align: center;">Page 36</p>

<p>1 medical examinations and also medical declarations that 2 Mr Perepilichny made? 3 A. Yes. 4 Q. Just two references as examples of those, please, could 5 you turn, first, to page 169 of that bundle. Do you 6 have that? 7 A. Yes. 8 Q. Great. 9 Number 10, it asks -- sorry, I should ask what this 10 document is: is this part of the AIG insurance 11 application? 12 A. It is an examination done by an independent examination 13 company. 14 Q. Okay. Including a medical practitioner; is that right? 15 A. Yes, I don't know if it is a GP or an independent 16 consultant but ... 17 Q. Going back to that page, 169, and I am looking at number 18 10 on the top left: 19 "Do you have or have you ever had any chest pain, 20 palpitations, irregular heartbeat, any disease or 21 disorder of the heart, including heart attack, angina, 22 high blood pressure, heart murmur, rheumatic fever?" 23 Does he tick "no" to that? 24 A. He does. 25 Q. He does. The next one, a similar long list:</p> <p style="text-align: center;">Page 37</p>	<p>1 A. Yes. 2 Q. Underwriting is about assessment of risk, isn't it? 3 A. It is. 4 Q. There are identifiable occupations which carry increased 5 risk? 6 A. There are. 7 Q. If we look at Mr Perepilichny, the fact he was Russian 8 would not have entitled you to say there was 9 an increased risk of itself? 10 A. Correct. 11 Q. The fact that he was a Russian financier wouldn't have 12 entitled you to increase the risk of itself? 13 A. No. 14 MS BARTON: Thank you very much. 15 Questions from MR BEGGS 16 MR BEGGS: Mr Whitworth, we have heard evidence that as 17 Mr Skelton -- the gentleman who first questioned you -- 18 intimated that Mr Perepilichny was interested in 19 a house in the sum of about £7.8 million, Pinebrook 20 House, do you recall he mentioned that? 21 A. I do. 22 Q. Can you first confirm that customers of L&G looking for 23 properties worth over 7.5 million are an extreme 24 minority? 25 A. They are an extreme minority.</p> <p style="text-align: center;">Page 39</p>
<p>1 "Do you have or have you ever had any blackout, 2 numbness, dizziness, involuntarily shaking, loss of 3 feeling ..." 4 A number of similar symptoms, and does he also tick 5 "no" to that? 6 A. He does. 7 Q. Is this an example of a number of similar declarations 8 where he says that he has not experienced that sort of 9 symptom? 10 A. It is. 11 Q. The last page, please, page 170 which is just the next 12 one, part of the same form, down towards the bottom, 13 there is an entry, number 37. Does that entry ask him 14 whether any member of his family has ever suffered from 15 various conditions, including any known hereditary 16 condition? 17 A. It does. 18 Q. What is his response to that? 19 A. No. 20 MR STRAW: Thank you very much. 21 Questions from MS BARTON 22 MS BARTON: Good morning, can I just ask a couple of 23 questions of you. You said in the course of your 24 evidence that you are not allowed to underwrite on the 25 basis of where someone lives.</p> <p style="text-align: center;">Page 38</p>	<p>1 Q. We can be pretty clear on this, they are significantly 2 less than 1 per cent, aren't they? 3 A. Yes. 4 Q. Yes. So we are dealing with people who are worth 5 a great deal of money and operating in a different world 6 from the majority of people sitting in this room? 7 A. Yes. 8 Q. Yes. 9 It would be fair to say therefore that your 20 years 10 of experience is going to be necessarily more limited in 11 relation to people who have this kind of money to spend 12 on properties and so forth, because they are an extreme 13 minority of your customer base? 14 A. Yes. We have philosophy to deal with this minority of 15 customers but it is certainly true that they are 16 a minority. 17 Q. And an extreme minority, less than 1 per cent? 18 A. Yes. 19 Q. To go back to my question, your experience of such 20 people, their motivations, their lifestyles, their 21 social mores is necessarily exceptionally limited, isn't 22 it, despite your 20 years, sir, of experience? 23 A. It is. 24 Q. Yes. 25 You don't know whether Mr Perepilichny would in</p> <p style="text-align: center;">Page 40</p>

<p>1 fact have incepted the other £5 million of insurance 2 that he was looking at, do you? 3 A. I wouldn't necessarily know, no. 4 Q. We can't know, can we, because of what happened to him? 5 All you know is that he was looking at a number of 6 different companies, he incepted £3.5 million of 7 insurance and he was interested, it appears, in other 8 insurance, that is all you know, isn't it? 9 A. It is, all I would say is I would refer to my earlier 10 answer that people who had apply for family protection 11 would normally want to incept it as soon as possible, 12 but I don't know in Mr Perepilichny's -- 13 Q. This is a man you have never met? 14 A. It is a man I have never met. 15 Q. It is a man in a cohort that is an extreme minority, as 16 you have accepted? 17 A. It is. 18 Q. It is not sensible is it to describe him as an ordinary 19 customer, because he plainly wasn't an ordinary 20 customer? 21 A. If I say he is not ordinary, certainly because he is in 22 a minority of the type of customers we would -- 23 Q. Let's not mince our words, he is in an extreme minority 24 of less than 1 per cent? 25 A. He is, yes.</p> <p style="text-align: center;">Page 41</p>	<p>1 it. 2 Q. Go back to my question though. If you are contemplating 3 a mortgage but -- 4 THE CORONER: He said it was possible. 5 MR BEGGS: Yes, you accept it is possible? 6 A. It is possible, yes. 7 Q. Unlike a witness we have heard from called Liz Kaye, you 8 had never met this gentleman, had you. 9 A. No. 10 Q. What she told this court both in a signed statement and 11 orally, that her recollection as someone who had met him 12 about a dozen times was that he wanted life insurance 13 because he was buying a house. Do you see? 14 A. I do see, yes. 15 Q. If you incept a policy for a 30-year level term, which 16 is what he incepted with Legal & General, wasn't it? 17 A. Yes. 18 Q. To a non-expert like me, that might imply that he was 19 expecting to live some time into his early 70s. Does 20 that make sense? 21 A. I think I would need to know the psychology of the 22 customer, which I clearly don't. It does make sense. 23 Q. On the face of it, if you ask for a 30-year term, it 24 doesn't appear to be obviously consistent with the 25 expectation of sudden death, does it? In an imminent</p> <p style="text-align: center;">Page 43</p>
<p>1 Q. To go back to my question, you can't really offer this 2 court any sensible prediction as to what he was doing 3 because you very rarely deal with such people? 4 A. I wouldn't know what a lot of our customers are doing, 5 yes. 6 Q. No. But what you can see, is that if someone is looking 7 at a property at 7.8 million and seeks to get insurance 8 potentially of 8.5 million, there is a certain logic to 9 that, isn't there, on its face? 10 A. There is absolutely a certain logic to that. 11 Q. Yes. You also I think would have to accept that for 12 someone for whom English is of course a second language, 13 ticking "family protection" when you haven't actually 14 got the mortgage at that point but you may well be 15 getting a mortgage shortly might be thought to be, to 16 reveal some acuity on the part of the applicants, in 17 other words I want to protect my family in relation to 18 a mortgage which I haven't yet purchased, do you see? 19 A. I can see that. 20 Q. Yes. 21 A. I have never encountered that, but it is possible. 22 Q. Sorry, you have never encountered that? But how do you 23 know? You haven't gone through tens of thousands of 24 applications have you and subjects them to -- 25 A. I say in good faith, I have never knowingly encountered</p> <p style="text-align: center;">Page 42</p>	<p>1 way? 2 A. No. 3 Q. No. 4 When we look at the evidence, as opposed to the 5 speculation driven by the media, most of what he was 6 doing was entirely consistent with a gentleman that was 7 looking to buy an expensive property and wanted to cover 8 his family in the event that he is run over by a bus, do 9 you see? 10 A. I do see. 11 Q. And anti-selection is something that, if it were 12 accepted by the court, would benefit your company 13 commercially, wouldn't it? 14 A. Sorry, can you repeat that? 15 Q. Yes. 16 If the anti-selection theory that you, a senior 17 official with Legal & General, were to find favour with 18 this court, it potentially benefits Legal & General 19 commercially, doesn't it? 20 A. I am not sure I understand that question. 21 Q. Really? 22 Are you desperate to pay the £2 million to the widow 23 in this case? 24 A. I think that, you know, we are here at an inquest on 25 a fact-finding journey --</p> <p style="text-align: center;">Page 44</p>

<p>1 Q. I am asking you whether you accept that propagating 2 anti-selection as a theory is in the commercial 3 interests of a company for whom you have worked for 4 20 years? 5 A. Anti-selection is real and it makes prudent sense. 6 Q. No doubt it is real. We are dealing with whether there 7 is any cogent evidence of it in this case and I asked 8 you the question -- I will ask it for a third time -- 9 whether promoting anti-selection in this case is in the 10 financial interest of Legal & General, a household 11 insurance name? 12 A. I don't believe it is in the interests of Legal & 13 General. 14 Q. Really? It wouldn't assist you to avoid paying the 15 widow in this case the £2 million that her husband 16 insured? Is that an honest answer, Mr Whitworth? 17 A. The one I gave was a honest answer. 18 Q. Really? 19 It comes to this then, you are keen to pay out the 20 2 million, are you? 21 A. I will not be commenting on the outcome of 22 Mrs Perepilichnaya's claim. 23 Q. You see, in this case it is a matter of record that you 24 have, your firm, Legal & General, has instructed leading 25 counsel and junior counsel from the very outset, haven't</p> <p style="text-align: center;">Page 45</p>	<p>1 paragraph 36, you spoke of something simply being 2 an indicator, you said anti-selection, an indicator for 3 elevated risk but you also said in evidence that you 4 couldn't actually say absolutely -- you said that what 5 was going on here was anti-selection. 6 A. No, I can't. 7 THE CORONER: You are not saying that? 8 A. Absolutely not. 9 THE CORONER: You are just simply saying that this can be 10 an indicator for it but you are not saying that it 11 necessarily is here? 12 A. Correct. 13 THE CORONER: I think -- 14 MR BEGGS: I understand that, sir. 15 THE CORONER: I am not sure he was really going quite as far 16 as you think, I don't mean that critically -- 17 MR BEGGS: No, no. I entirely understand forensically how 18 far it goes but I am also keen that we look at and 19 examine the underlying motives of L&G because, let me go 20 on. 21 MR MOXON BROWNE: Sir, I am not sure that the underlying 22 motives of L&G, as described by Mr Beggs is going to 23 assist you in answering the how question. 24 THE CORONER: I have some sympathy with that. 25 Ultimately, is that really going to help me?</p> <p style="text-align: center;">Page 47</p>
<p>1 you, of this Inquest? 2 A. We have instructed counsel. 3 Q. Yes. For some reason, Legal & General have preferred in 4 all documents to be described as "the insurers", rather 5 than "Legal & General". Is there a reason for that? 6 A. I don't know the reason for that -- 7 Q. Is the reason that you would prefer the public not to 8 read about the way that Legal & General have conducted 9 themselves in this Inquest? 10 A. What I would say is that we have tried to use 11 discretion. 12 Q. Yes, discretion to protect your own media image is what 13 you mean, isn't it? 14 A. I don't believe so. 15 Q. Why have you chosen throughout to conceal "Legal & 16 General" and to refer to your interested party status as 17 "the insurers", why have you done that? 18 A. I am not aware that we have tried to conceal. 19 Q. That is what you have done. In virtually every 20 skeleton? 21 THE CORONER: Is that decision, whatever, is that anything 22 to do with you? 23 A. I think it is nothing to do with me and I think it is 24 subject to legal privilege. 25 THE CORONER: I think all you have said is, looking at</p> <p style="text-align: center;">Page 46</p>	<p>1 MR BEGGS: I think it may do, sir. 2 What you have had from L&G, and this is the most 3 senior representative to visit this court, to my 4 knowledge, is over four years of florid theories, 5 including poisoned soup, absent any cogent evidence, and 6 indeed in one hearing raising references to the security 7 services and sort of creating a John le Carre type 8 atmosphere. When you come, sir -- there no jury here -- 9 to consider submissions made by L&G, at risk for 10 £2 million. 11 MR MOXON BROWNE: That is not actually right. I don't think 12 Mr Beggs knows anything about L&G's financial interest 13 in this case, whether or not for example they have 14 reinsurance, which if Mr Beggs knew more about insurance 15 than he does, he would realise is almost 100 per cent 16 life insurance in this country is 100 per cent 17 reassured. So if anybody is going to pay money, it will 18 not in fact be L&G, something I was going to ask this 19 witness when I have the chance. 20 It is not an area that has anything at all to do 21 with the cause of Mr Perepilichny's death. 22 THE CORONER: No. 23 MR BEGGS: Sir, I am afraid that is wrong, for two reasons. 24 I fully understand the content of concept of 25 reinsurance, as I regularly, at least up until now, have</p> <p style="text-align: center;">Page 48</p>

12 (Pages 45 to 48)

<p>1 acted for insurers, but I am grateful for the assistance 2 from Mr Browne. 3 In fact I am a customer -- at least at the moment -- 4 of L&G but let me make it clear, that it is not good 5 enough for Mr Moxon Browne now to protest having spent 6 the last four years advancing florid theories that 7 amongst others Mr Skelton QC have had to rebut in public 8 forum. 9 I want to ask this senior representative of Legal & 10 General -- I am not going to call you the insurers, you 11 see, because I would like the press to report who it is 12 that is treating the widow in the manner in which she 13 has been treated -- whether you think it is 14 a responsible thing to do on behalf of this very famous 15 insurance company to raise florid theories, poisoned 16 soup, John le Carre novels, do you think that is 17 a responsible thing to do absent, some of us would say, 18 any cogent evidence? 19 MR MOXON BROWNE: Sir, I object to that question. 20 THE CORONER: I suspect he is going to say that he doesn't 21 really know if it has been done, but as a matter of 22 generality, I suspect you will say nobody should say 23 that, florid theories -- 24 MR BEGGS: That is what your counsel has been doing, you can 25 smile, Mr Whitworth, but it is not actually so funny for</p> <p style="text-align: center;">Page 49</p>	<p>1 insurer. 2 Going back to this exceptional minority of your 3 customer base, any such person is entitled as a matter 4 of law to obtain as many life insurance policies as they 5 wish, aren't they? I think you have accepted that? 6 A. I think, yes, up to the discretion of the risk that the 7 insurer wants to accept. 8 Q. You have known people in your experience who have had 9 between 5 and 10 such policies? 10 A. Absolutely. 11 Q. If you are a wealthy individual but your wife has no 12 independent source of income whatsoever, it might be 13 thought to be the decent and generous thing to do to 14 ensure that in the event of your death, she and the 15 children are properly covered, do you agree? 16 A. I think that applies to all customers with a family. 17 Q. Of course, so you agree? 18 A. I do. 19 MR BEGGS: Yes, thank you for your help. 20 Questions from MR MOXON BROWNE 21 MR MOXON BROWNE: Mr Whitworth, I think it is right that it 22 is a feature of the United Kingdom life insurance market 23 that virtually 100 per cent of the financial risk is 24 borne by the reinsurance market? 25 A. That's correct.</p> <p style="text-align: center;">Page 51</p>
<p>1 the children of Mrs Perepilichnaya who have had to 2 endure the media commentary in these florid 3 conspiratorial terms. Do you understand that? 4 A. I deeply regret any upset to the family. 5 Q. Do you? 6 A. I do. 7 Q. You would like to extend to them now the apology for 8 some of the more florid reporting for which your 9 company, Legal & General, has been directly responsible? 10 Do you wish to apologise for that? 11 A. I think what I need to say here is I am only the claims 12 and underwriting director for life assurance at Legal & 13 General, I am not a spokesperson for the company and 14 anything you are asking me about florid theories is 15 really subject -- is a matter between Legal & General 16 and its counsel. 17 Q. Yes -- 18 THE CORONER: Mr Beggs, those are the competing arguments 19 really, aren't they? 20 MR BEGGS: Sir, I will move on, you have my point -- 21 THE CORONER: I have your point. 22 MR BEGGS: -- that this may not be the most impartial 23 witness you are going to hear from in this case, since 24 he works for the company which nonetheless despite what 25 Mr Moxon Browne says on risk, because you are the lead</p> <p style="text-align: center;">Page 50</p>	<p>1 Q. In some cases, the -- I think it is referred to in 2 jargon as "the brand", that is the people who are 3 interfacing with the public, may bear a token 1 per cent 4 or 5 per cent, are you familiar with that? 5 A. It can be zero. 6 Q. In this particular case, do you know what the percentage 7 of reinsurance is? 8 A. I am afraid I don't, but it is a high percentage. 9 Q. Yes. 10 A. Above 80 per cent. 11 Q. Yes. 12 There was I think a suggestion from Mr Skelton that 13 it is possible for an applicant for insurance to get in 14 a muddle about what is after all quite a technical 15 business. I think that you are aware that in this case 16 all the applications that we are talking about were made 17 through independent financial advisers? 18 A. They were. 19 Q. I am not suggesting that that necessarily removes the 20 potential for muddle, but I think you would agree that 21 hopefully it reduces it? 22 A. It would seem to mitigate the muddle risk. 23 Q. Yes. There has been references I think to 24 Mr Perepilichny crossing through parts of the form 25 which deal with mortgage protection. I think it is</p> <p style="text-align: center;">Page 52</p>

<p>1 probably more likely, indeed certain in some of the 2 cases we are looking at, that that crossing through 3 would have been done by the IFA, rather than by 4 Mr Perepilichny?</p> <p>5 A. It is entirely probable.</p> <p>6 Q. I think you have seen quite a lot of data about how the 7 L&G policy in particular was obtained through EFG, you 8 have seen I think a statement from Mr Benson and we have 9 heard some evidence about it.</p> <p>10 It would appear from that I think that a pretty 11 thorough discussion with Mr Benson about exactly what 12 Mr Perepilichny's situation was and why insurance was 13 needed?</p> <p>14 A. It appears clear.</p> <p>15 Q. Nothing said to him about a house?</p> <p>16 A. Not to my knowledge.</p> <p>17 Q. The suggestion was put to you, I think by counsel for 18 Hermitage, that a reference on a form to requiring 19 insurance in the event of an untimely death was perhaps 20 a suggestion that the person thought they were about to 21 die. You disagreed with that proposition?</p> <p>22 A. I do. Unfortunately, you know, any death of our 23 customers is usually unforeseen in that timescale.</p> <p>24 Q. Yes, and it is a standard form of words that you find on 25 these forms, there is no particular significance to be</p> <p style="text-align: center;">Page 53</p>	<p>1 aware that there is no inheritance tax payable on the 2 transmission of a property from husband to wife or 3 indeed from wife to husband, so there is not usually any 4 need to create protection for that.</p> <p>5 A. Correct.</p> <p>6 Q. If you gift your property, for example to your children, 7 in order to reduce the amount of your estate at your 8 death I think there are insurance products on the market 9 which will cover you for the seven years that has to 10 pass by?</p> <p>11 A. I believe there are.</p> <p>12 Q. I think that inadvertently and wrongly, some papers were 13 put into what we call the miscellaneous bundle, which we 14 were discussing earlier this morning, where a gentleman 15 who I will call Mr B was looking at exactly that kind of 16 insurance?</p> <p>17 A. Yes.</p> <p>18 Q. I think you have reviewed those papers and are familiar 19 with exactly what I am talking about. That is nothing 20 to do with Mr Perepilichny?</p> <p>21 A. No.</p> <p>22 Q. That is nothing to do with the 30-year term, it is 23 a comparatively short-term protection for an exposure to 24 tax in the event that you are going to gift your 25 property.</p> <p style="text-align: center;">Page 55</p>
<p>1 attached to that?</p> <p>2 A. I don't think so, it is an awkward thing to discuss.</p> <p>3 Q. Yes.</p> <p>4 As far as the purpose of the insurance goes, some 5 people take out mortgage protection insurance, which is 6 as you have described, tailored to their needs.</p> <p>7 A feature of that is it is very often on what is called 8 a decreasing term basis and you rather startled us all 9 I think by saying that the premium remains the same 10 throughout the term, but I might just add to that that 11 of course the premium for the whole term is much, much 12 lower --</p> <p>13 A. It is.</p> <p>14 Q. -- with the prospect of decreasing ahead?</p> <p>15 A. Yes.</p> <p>16 Q. That was the little gloss you omitted to add, but that 17 is the case, isn't it?</p> <p>18 A. Absolutely.</p> <p>19 Q. It is considerably cheaper to get decreasing term 20 insurance than --</p> <p>21 A. That's correct.</p> <p>22 Q. -- level term. The fact the premium doesn't decrease 23 doesn't take away from the fact it is a much, much 24 cheaper product.</p> <p>25 As far as tax is concerned, I think you are probably</p> <p style="text-align: center;">Page 54</p>	<p>1 You were perhaps generous in your evidence, I would 2 suggest, in saying that it is -- perhaps giving the 3 impression it is not unusual or odd to seek mortgage 4 protection of any sort before you got the mortgage.</p> <p>5 I would just like to review that a little bit with you, 6 if I may.</p> <p>7 Particularly where large sums are involved. I think 8 the underwriting for mortgage protection is very much 9 simpler than it is for family protection. It is a much 10 more straightforward process.</p> <p>11 A. The financial underwriting is a lot simpler?</p> <p>12 Q. Yes.</p> <p>13 Where family protection is concerned, you really 14 have to explain why it is that in the event of your 15 death, part of your income is going to disappear?</p> <p>16 A. Yes.</p> <p>17 Q. It is the insurance should match that part which is 18 likely to disappear. In the case of mortgage protection 19 insurance, all you have to do is produce the offer 20 letter and the underwriter is satisfied?</p> <p>21 A. That is absolutely right.</p> <p>22 Q. In the case of large sums of money, insurance policies, 23 how common is it for the underwriter to require a letter 24 of -- an offer letter from a mortgage person before -- 25 is that invariable or in some cases or what?</p> <p style="text-align: center;">Page 56</p>

<p>1 A. It is over a pre-defined limit, so it is an arbitrary 2 limit in which you need that evidence.</p> <p>3 Q. Certainly the underwriter is not going to just dish out 4 insurance on the basis it is for a mortgage unless he is 5 satisfied by one means or another that there is either 6 a mortgage or one in prospect?</p> <p>7 A. Correct.</p> <p>8 Q. Have you seen any evidence in this case that 9 Mr Perepilichny was looking to buy a property as 10 opposed to rent one?</p> <p>11 A. I haven't seen any evidence.</p> <p>12 Q. Have you seen the evidence that suggests that his, 13 certainly in the months before his death, that he was 14 looking to rent properties? If you haven't seen it, say 15 so.</p> <p>16 A. No.</p> <p>17 Q. You haven't.</p> <p>18 On the question of anti-selection, I think you are 19 very familiar with people who anti-select -- anti 20 incidentally to answer a question of the coroner which 21 I think is proper -- we are talking really Latin, it is 22 selection before, it is selecting yourself before, it is 23 not "anti", it is "ante" really isn't it?</p> <p>24 THE CORONER: So it is A-N-T-E?</p> <p>25 MR MOXON BROWNE: In the industry they spell it with an I,</p> <p style="text-align: center;">Page 57</p>	<p>1 where criminals will insure their lives because they 2 know that people are looking to kill them?</p> <p>3 A. I have.</p> <p>4 Q. I think we both have.</p> <p>5 A. Yes.</p> <p>6 Q. More evidence.</p> <p>7 It is not uncommon for people to take out many 8 policies, as has been put to you by both Mr Skelton and 9 I think Mr Beggs. On your forms for application, 10 I think this is universal, we have seen forms from 11 different people, you are always asked, aren't you, have 12 you any other, what other insurance have you got? And 13 are you making any concurrent applications?</p> <p>14 A. We do.</p> <p>15 Q. It may not be unusual to take out several policies. 16 What is unusual is to conceal that fact from the insurer 17 to whom you are applying and indeed to answer that 18 question wrongly, and say, "No, I am not", when in fact 19 you have?</p> <p>20 A. It is an incorrect answer.</p> <p>21 Q. Yes, and quite an important one?</p> <p>22 A. Absolutely.</p> <p>23 Q. Would I be right in saying that insofar as this aspect 24 of the matter has anything to do with anti-selection, it 25 is not so much the number of policies, it is the</p> <p style="text-align: center;">Page 59</p>
<p>1 but it has been explained to me that that is not 2 necessarily based on extensive classical education.</p> <p>3 A. Of which I don't have.</p> <p>4 MS BARTON: Sir, perhaps it would be better if the evidence 5 came from the witness rather than from counsel.</p> <p>6 THE CORONER: All right.</p> <p>7 MR MOXON BROWNE: Anti-selection is I think sadly nowadays 8 with access to the internet and so on, medical is where 9 you would find it. People diagnosis themselves with 10 a potentially fatal ailment and then they instead of 11 going to the doctor, as they should, they go to the 12 insurance broker?</p> <p>13 A. Yes.</p> <p>14 Q. Sadly people minded to end their own lives distressingly 15 often take out insurance with that in view and that is 16 anti-selection?</p> <p>17 A. Absolutely.</p> <p>18 Q. Less common, but sadly not at all unknown, people take 19 out joint life insurance, husband and wife, with the 20 intention of murdering the wife -- usually it is the 21 wife. Something you have come across?</p> <p>22 A. We have come across such claims.</p> <p>23 Q. That is another form of anti-selection?</p> <p>24 A. It is.</p> <p>25 Q. Again, you have had I think personal experience of cases</p> <p style="text-align: center;">Page 58</p>	<p>1 concealment of the amount of insurance that was being 2 sought?</p> <p>3 A. Yes, hopefully I made that point.</p> <p>4 Q. I am not sure you did, which is why I am asking you, but 5 you agree with that?</p> <p>6 A. I would agree.</p> <p>7 Q. If we can just go back over the possibilities that 8 I think were put to you for the reason why 9 Mr Perepilichny was seeking as much insurance as he 10 did. You have not seen any evidence that has anything 11 to do with the house?</p> <p>12 A. I have seen no evidence of that.</p> <p>13 MR BEGGS: Sorry, sir. Again that is a futile question. 14 The fact that he has seen no evidence doesn't assist you 15 at all. You have already seen the evidence and heard it 16 from a different witness. It is the form of 17 a mini-speech.</p> <p>18 MR MOXON BROWNE: What I am actually looking at is not the 19 evidence that Mr Perepilichny may or may not have been 20 looking for a house to buy, as opposed to rent, but 21 rather whether the insurance documents that you have 22 seen, which give specific opportunity to take out 23 insurance connected with a mortgage, whether there is 24 anything there giving you any reason to think that any 25 of this had anything to do with a house.</p> <p style="text-align: center;">Page 60</p>

<p>1 Have you seen anything?</p> <p>2 A. I have seen no evidence of that.</p> <p>3 Q. Can you envisage any tax liability associated with house</p> <p>4 ownership, other than perhaps a seven-year term to cover</p> <p>5 gifts inter vivos, as they call them?</p> <p>6 A. I am not a tax expert but not within my experience, no.</p> <p>7 Q. It was suggested to you by Mr Beggs, and it sounds on</p> <p>8 the face of it, if I may say so, a sensible query to</p> <p>9 raise, if you wanted to cover yourself on</p> <p>10 an anti-selection basis for a period of perceived</p> <p>11 heightened risk, let's say if you were going off to</p> <p>12 climb Everest for example, which I think is acknowledged</p> <p>13 a high-risk activity, going off to climb Everest and you</p> <p>14 might want some life insurance to cover that period of</p> <p>15 elevated risk. You could go to your insurer and say,</p> <p>16 "I am going to climb Everest, can I have some</p> <p>17 insurance", and probably not you but probably someone at</p> <p>18 Lloyd's could be found who would cover that risk?</p> <p>19 A. They would.</p> <p>20 Q. What you could do is to take out insurance -- that would</p> <p>21 be quite expensive, I would imagine, comparatively?</p> <p>22 A. I would imagine it would.</p> <p>23 Q. What you could do, though, is to take out a 30-year</p> <p>24 term, or indeed five 30-year term insurances and pay</p> <p>25 them comparatively low premiums for a year or two years</p> <p style="text-align: center;">Page 61</p>	<p>1 insurance and appears to have done so by the method that</p> <p>2 we see here, are they going to live, in your experience,</p> <p>3 is that expectation of living as good as someone who has</p> <p>4 not behaved in that way? In other words, are they</p> <p>5 a good risk?</p> <p>6 A. By the nature of anti-selection I would believe that</p> <p>7 they would live less long.</p> <p>8 Q. Yes, it is not something that you obviously want to</p> <p>9 advertise but I mean the fact is that very high levels</p> <p>10 of life insurance are not good for longevity, are they?</p> <p>11 A. No, generally not.</p> <p>12 MR MOXON BROWNE: Thank you.</p> <p>13 THE CORONER: Thank you very much indeed. Thank you.</p> <p>14 MR SKELTON: Sir, the next witness is Mr Browder.</p> <p>15</p> <p>16 MR MOXON BROWNE: Sir, before Mr Browder takes the oath,</p> <p>17 there is something I wanted to raise. If I may.</p> <p>18 THE CORONER: Yes. Just a moment. Have a seat. That is</p> <p>19 all right, have a seat anyway.</p> <p>20 MR MOXON BROWNE: I understand from counsel to the Inquiry</p> <p>21 that it is not currently his intention to ask Mr Browder</p> <p>22 any questions about the Skype messages.</p> <p>23 THE CORONER: Yes.</p> <p>24 MR MOXON BROWNE: As you know, certainly my clients take the</p> <p>25 view that the Skype messages are very important in this</p> <p style="text-align: center;">Page 63</p>
<p>1 or three years, until you got back from Everest and then</p> <p>2 just stop paying?</p> <p>3 A. You could do that.</p> <p>4 Q. In that way you would cover yourself for a period of</p> <p>5 elevated risk at ordinary rates?</p> <p>6 A. You do.</p> <p>7 Q. That is not something that you encourage?</p> <p>8 A. No.</p> <p>9 MR MOXON BROWNE: Thank you very much.</p> <p>10 THE CORONER: Do you have the same sum assured, say, for</p> <p>11 a 5-, 10- or 20-year period, what is the effect on the</p> <p>12 monthly premiums as between each, suppose they were</p> <p>13 monthly?</p> <p>14 A. Other than to say that it would increase, I really</p> <p>15 wouldn't want to commit to the percentage of increase,</p> <p>16 but it would be linked in to the increase in mortality</p> <p>17 that you get with increasing age.</p> <p>18 MR MOXON BROWNE: There was one question which I should have</p> <p>19 asked, I do apologise.</p> <p>20 THE CORONER: Do.</p> <p>21 MR MOXON BROWNE: On this question again of anti-selection,</p> <p>22 you have had 20 years' experience of this, you say this</p> <p>23 pattern of behaviour is associated with a perception of</p> <p>24 elevated risk. Can I ask you straight, when you have</p> <p>25 someone who has taken very large levels of life</p> <p style="text-align: center;">Page 62</p>	<p>1 case, as indicating two things, one that in May 2011</p> <p>2 Mr Perepilichny was in contact with his Russian lawyer</p> <p>3 trying to -- I use the expression "cook up" because it</p> <p>4 does seem to me that that is the only explanation for</p> <p>5 what was being said -- cook up reasons or explanations</p> <p>6 for the amount of money.</p> <p>7 MR SKELTON: Sir, sorry to interrupt. Again, I am afraid</p> <p>8 submissions on the facts are precluded. This is going</p> <p>9 a little bit far, I am afraid.</p> <p>10 MR MOXON BROWNE: You understand, sir, why we think it was</p> <p>11 important, I will not say more than that.</p> <p>12 MR SKELTON: That is probably enough.</p> <p>13 MR MOXON BROWNE: We have been keen that the evidence about</p> <p>14 the Skype should be before you. And preferably put</p> <p>15 before you by someone with some knowledge of not only</p> <p>16 what has been said but also the context.</p> <p>17 We have asked that Ms Ekaterina Clark-O'Connell, who</p> <p>18 was the person working with the police on the</p> <p>19 translations, might do that and we have understood you</p> <p>20 to currently take the view, which we fully understand,</p> <p>21 that you would prefer defer a decision on that until</p> <p>22 after Mr Pollard, the officer in the case, has given</p> <p>23 evidence.</p> <p>24 THE CORONER: Yes.</p> <p>25 MR MOXON BROWNE: But I had hoped that in conjunction with</p> <p style="text-align: center;">Page 64</p>

<p>1 whatever evidence either she or if she is not called, 2 Inspector Pollard might be able to give about that, that 3 you would be assisted by evidence from Mr Browder, as to 4 the context in which these messages ought to be seen. 5 You will recall, and I hope I will not be stopped on the 6 basis that I am addressing evidence, you will recall 7 that the documents that you have seen show that 8 Ms O'Connell advised the police that there was nothing 9 really in those Skypes of any importance and that 10 conclusion was one that Inspector Pollard accepted. 11 It therefore seems, if I may say so, that you need 12 somebody else to put another side to it, if there is 13 another side to put. We would suggest that to -- and 14 assuming that if Mr Skelton doesn't think it appropriate 15 for him to ask questions of Mr Browder, that he would 16 take the view and would advise you or you might take the 17 view that it is not appropriate for anybody to do so. 18 And I am concerned that if we don't do that, then the 19 Skype evidence, which as we say is of central 20 importance, isn't going to be properly examined. 21 I understand the proposal is that Chief Inspector 22 Pollard should deal with it. Well, he is a police 23 officer who has already expressed the view that there is 24 nothing there of any importance. It seems a very 25 clumsy, if I may say so, and inefficient and unlikely</p> <p style="text-align: center;">Page 65</p>	<p>1 course of the -- 2 MR MOXON BROWNE: That is not actually right. 3 THE CORONER: Is it not? 4 MR MOXON BROWNE: I don't know whether you have in mind that 5 originally these very important Skypes were not copied 6 and nobody had them and in fact it fell to Hermitage to 7 draw attention to their potential importance. Although 8 the objection was taken to the quality of the 9 translations, that was the quarter from which they came. 10 It was fortunate somebody realised that they might 11 be significant but it was not -- if I may say so -- 12 THE CORONER: No, I said "scooped up", they were collected 13 as it were in the first instance. 14 MR MOXON BROWNE: They were harvested, yes, indeed. 15 Sir, I have made my point. Obviously it is very 16 much a matter for you. 17 THE CORONER: Yes. 18 MR MOXON BROWNE: We don't think it is satisfactory. 19 MR SKELTON: Sir, might this be a point to pick up after the 20 lunchtime adjournment and we crack on with Mr Browder 21 now for a few minutes at least. 22 MS HILL: Sir, might I address you at some point on that 23 particular issue, it affects my client directly and 24 I would like to make some brief submissions at some 25 point.</p> <p style="text-align: center;">Page 67</p>
<p>1 method of approaching and unlikely to bear any fruit. 2 I would therefore ask you to reconsider -- to extent 3 that you have already taken any view as to whether it is 4 appropriate for Mr Browder to address this to reconsider 5 that. In particular, where do we go if he doesn't? 6 THE CORONER: I am bound to say, I mean, I am not sure that 7 I would categorise it as "clumsy and inefficient" or 8 whatever the words you used were. On the face of it 9 seems to me that the more appropriate person would be 10 Mr Pollard. 11 I mean no translation issue, as I understand it, 12 arises. 13 MR MOXON BROWNE: No. 14 THE CORONER: I am just anxious that otherwise what I am 15 going to get is a commentary really about them and about 16 what it is suggested they might mean, when that is 17 really going to be for me to say -- 18 MR MOXON BROWNE: Yes, I appreciate that. 19 THE CORONER: -- in the end. 20 Mr Browder wasn't party to any of them, obviously 21 but the closest connection I suppose is that they were 22 at least scooped up in the course of the Surrey 23 investigation. 24 MR MOXON BROWNE: Sorry, I didn't hear that? 25 THE CORONER: Sorry, they were at least scooped up in the</p> <p style="text-align: center;">Page 66</p>	<p>1 THE CORONER: Certainly. 2 MS HILL: Perhaps I can just simply indicate now while we 3 are dealing with it that I am sure the point is not lost 4 on you that it was it was Hermitage that translated the 5 Skype messages. The difference perhaps between 6 Mr Browder and Police Officer Pollard is that where 7 reference is made in the messages to various bits of 8 litigation for example, some of those are pieces of 9 litigation in which Mr Browder himself has a knowledge 10 of. 11 He of course, unlike the officer, has more 12 experience of the ways in which some of these litigation 13 pieces have been conducted and knows how they have been 14 played out. I had certainly hoped, if I could put it no 15 more than that, that if nobody else dealt with the Skype 16 messages to ask him a handful of questions about them at 17 a very high level, of, "Looking at these very broadly, 18 of course they are not from your phone, and you didn't 19 send them but what with your experience and 20 understanding do these suggest to you?" 21 That doesn't preclude them being put to Officer 22 Pollard of course, but that is the extent to which I had 23 hoped to deal with them in a very short way. It does 24 seem to me that he has slightly more understanding of 25 the context in which these messages are likely to have</p> <p style="text-align: center;">Page 68</p>

<p>1 been sent, and of course Officer Pollard's team took the 2 view that they were not relevant at all. So all he can 3 literally do is tell you what they say. 4 MR BEGGS: Sir, so that we deal with this compendiously, 5 I don't want to make a full submission but can I just 6 indicate that I reserve my position on the admissibility 7 and more importantly the weight to be attached to the 8 Skype messages. Could I ask you please, if you are 9 mulling this over over the break, to consider whether 10 a witness who self avowedly is running a campaign, is he 11 the best person to give you context or might he even, if 12 it is subconsciously, find himself subject to 13 confirmatory bias. 14 THE CORONER: Mr Skelton, what is the proposal, that we 15 do -- we are going to take just half an hour I think, do 16 you want to as it were do half an hour of Mr Browder now 17 and then break off, is that is that the proposal and 18 then return to this or do we want to stop now. 19 Do you mind, Mr Browder, we will just be half 20 an hour's time. Is that all right? 21 A. No problem. 22 THE CORONER: Mr Skelton, just I don't know whether it is 23 more than enough to do but whether in any bit of that 24 half an hour you might just be able to clarify exactly 25 what it is, because there may be a difference as to</p> <p style="text-align: center;">Page 69</p>	<p>1 issues that Mr Browder can assist the court on. When it 2 comes, for example, to identifying people who are 3 communicating on Skype, the context in which 4 communications are taking place and the substance of 5 what they may be talking about by reference to things 6 that he was aware of contemporaneously. That is likely 7 to be relevant evidence to the court and in those 8 circumstances, sir, it seems sensible that Mr Browder be 9 taken through that part of his evidence by his own 10 counsel, who is aware of that from discussions with him. 11 THE CORONER: Yes. 12 MR SKELTON: After I have examined, Ms Hill will 13 intervene -- out of the ordinary order sir -- to deal 14 with that issue. You of course have the power to allow 15 that change of order under Rule 21 of the Inquest Rules 16 and after that we will resume with the normal order that 17 we have been following throughout the hearings with 18 Ms Hill, as she's entitled to do, sweeping up at the end 19 again. 20 THE CORONER: Everybody happy with that? 21 Good. Let's do that then. 22 MR WILLIAM BROWDER (affirmed) 23 Questions from MR SKELTON 24 MR SKELTON: Thank you Mr Browder. You have made I think 25 two statements in the context of this Inquest.</p> <p style="text-align: center;">Page 71</p>
<p>1 quite what it is sought to do about the Skype messages 2 with -- it is quite difficult, I mean as it were there 3 is some high level general questions, it is they are 4 slightly different things. 5 MR SKELTON: Yes, in fact there had been some dialogue with 6 my learned friends about this prior to their making 7 submissions. In fact the position hadn't resolved as 8 such. Ms Hill in fact has emailed me during the hearing 9 further information which is relevant, so I will have 10 a further dialogue and I will address you on it after 11 the break. 12 THE CORONER: We will say now until 1.30. 13 Thank you very much. 14 (12.59 pm) 15 (The Luncheon Adjournment) 16 (1.37 pm) 17 THE CORONER: Yes. 18 MR SKELTON: Sir, as far as the Skype messages are 19 concerned, we have this proposal which I have canvassed 20 with the representatives of the interested persons. 21 I will take Mr Browder through his evidence principally, 22 as I have done with all witnesses, save those that 23 Mr Wastell has taken. 24 As far as the Skype messages are concerned, Ms Hill 25 has identified the fact that there are particular key</p> <p style="text-align: center;">Page 70</p>	<p>1 A. That's correct. 2 Q. Do you have them both in front of you? 3 A. I do. 4 Q. They appear at different points in the bundles but do 5 you have loose copies? 6 A. I have the second one and the first one. 7 Q. Is that in bundle 4.3 or do you have a different version 8 of it? 9 A. 4.3 is my first one and then there is a loose copy of 10 the second one. 11 Q. For reference, it is tab 56 of bundle 4.3 and then 12 a loose leaf second statement. 13 Could you state your full name to the court, please. 14 A. William Felix Browder. 15 Q. Your first statement was made to the senior coroner on 16 11 November 2015, it is 28 pages long and your signature 17 appears at the end of it? 18 A. That's correct. 19 Q. Is it true to the best of your knowledge and belief? 20 A. It is. 21 Q. Your second statement was made more recently and you 22 have that, as I do, in loose leaf form. Again the 23 signature I think appears on the final page, which is 24 your signature and the date, which is 2 June, a few days 25 ago, 2017?</p> <p style="text-align: center;">Page 72</p>

1 **A. Yes.**
 2 Q. Again does that stand as evidence which is true to the
 3 best of your knowledge and belief?
 4 **A. It is.**
 5 Q. Thank you. May I ask you some initial questions about
 6 the background, Hermitage.
 7 First of all may I say this, will you make clear,
 8 please, in your evidence, where matters are within your
 9 direct personal knowledge or are matters which you have
 10 gleaned from research on the internet or from
 11 discussions with your colleagues or from other
 12 publications?
 13 **A. I will.**
 14 Q. Just so we can be clear about the status of that
 15 evidence.
 16 Also, as I hope you appreciate, the court is
 17 determining how Mr Perepilichny died and unfortunately
 18 it is not within this court's ability to determine how
 19 Mr Magnitsky died or indeed whether or not a fraud was
 20 committed in 2007. I am sure you understand that but
 21 where we are dealing with those issues, I will have to
 22 refer to them for the most part as "alleged fraud" and
 23 "alleged death of Mr Magnitsky in suspicious
 24 circumstances". That, of course, is no assumption on my
 25 part that it is true or not true but that is just the

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1 way it needs to be forensically.
 2 **A. Okay.**
 3 Q. First of all, you are I think the CEO of Hermitage
 4 Capital?
 5 **A. That's correct.**
 6 Q. Which you set up with Mr Safra in around 1996?
 7 **A. That's correct.**
 8 Q. In your statement you describe it as "the biggest
 9 foreign portfolio investor in Russia"?
 10 **A. Yes.**
 11 Q. Did it remain so throughout the duration of its trading?
 12 **A. More or less, we started out small and then it grew to
 13 become the biggest portfolio investor.**
 14 Q. One of the things that you address specifically in the
 15 early part of your first statement is the issue of
 16 corruption. How widespread was commercial corruption or
 17 business corruption in Russia when you first came to be
 18 involved with those markets?
 19 **A. Very widespread.**
 20 Q. Was it widespread at all levels of business or at
 21 a particular high level that you were operating at?
 22 **A. At all levels of business.**
 23 THE CORONER: Can you just keep your voice up a bit, people
 24 are a bit further away -- so very widespread at all
 25 levels of business?

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1 **A. Yes.**
 2 MR SKELTON: At the higher level, large scale frauds were in
 3 your view being committed?
 4 **A. On a regular basis there was large scale fraud being
 5 committed at all the companies that we were investing
 6 in.**
 7 Q. Did you get the impression that they were
 8 state-sanctioned frauds or that the state were
 9 co-conspirators in frauds like that?
 10 **A. In different companies there were different sponsors of
 11 the frauds, in some of the large state-owned companies,
 12 these were effectively state-sanctioned frauds. In some
 13 of the smaller companies these were just private frauds
 14 perpetrated by management or other connected parties.**
 15 Q. Was there routine payment of protection money or bribes
 16 by companies?
 17 **A. Basically, within the Russian business environment there
 18 was mafia that was potentially terrorising businesses
 19 and there were what I call government mafia that were
 20 terrorising businesses and many people, not all, paid
 21 protection money or what I would describe as extortion
 22 money in order not to be terrorised.**
 23 Q. You used the word terrorising, do you mean in some
 24 instances they could put financial pressure on
 25 businesses so that they could not function, which is not

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1 perhaps to be equated with "terrorising" in the sense we
 2 now understand it?
 3 **A. There is a continuum of terror, it starts out with raw
 4 terror in the way we know it, which is the threat of
 5 people being injured or killed.**
 6 **And then the continuum works its way towards what I
 7 call illegal law enforcement terror in which people
 8 would be threatened with arrest, detention, criminal
 9 cases against them.**
 10 **And then, moving further on, there is the risk of --
 11 maybe "terror" is too strong a word, of business or
 12 regulatory pressure in which businesses might have
 13 a difficult time operating.**
 14 Q. Presumably you and your partner or the managers of your
 15 company went in open eyed to the Russian markets about
 16 that issue?
 17 **A. We went in basically with the assumption that this
 18 terrible stuff was going on but as Russia matured into
 19 a Western market, that the, these practices would start
 20 to disappear and when we started investing the
 21 valuations or the prices of shares of companies in
 22 Russia were so low that the idea was that if Russia were
 23 to Westernise and normalise that these types of things
 24 would become less apparent and the value of the
 25 companies and the value of our portfolio would rise.**

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1 Q. Generally speaking, if it is possible to give an answer,
 2 is it fair to say that commercial success within
 3 a nation is often allied with the implementation of the
 4 rule of law?
 5 **A. Indeed, yes.**
 6 Q. Were you an outlier in terms of your anti-corruption
 7 objective, which we will come on to? Were you unusual
 8 as a company in trying to proceed down that route?
 9 **A. Yes, I was almost entirely by myself in that activity.**
 10 Q. Did you view that as a moral objective, a commercial
 11 objective or a political objective?
 12 **A. I viewed it primarily as a commercial objective, my job**
 13 **was to maximise the valuation of the fund for the**
 14 **shareholders. However it became a moral objective when**
 15 **I started to witness some of the outrageous things going**
 16 **on and I would say when we were fully engaged it was**
 17 **almost equal in terms of the motivation, both moral and**
 18 **commercial.**
 19 Q. Without necessarily going into detail which is not
 20 strictly relevant, just the timing of that change on
 21 your part, obviously we come to the events of the 2000s,
 22 the mid-2000s where your company was on the receiving
 23 end of what you perceived to be an attack by the state.
 24 Was it prior to that that you found that it was not just
 25 a commercial agenda on your part, that actually you were

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1 seeing the companies that you had a commercial
 2 involvement in, had a problem?
 3 **A. Yes, so roughly around 1999 we started to discover**
 4 **these -- we did what we called forensic investigations**
 5 **of the companies we invested in and found spectacular**
 6 **and unbelievable amounts of fraud and then started to**
 7 **expose that fraud in big Russian companies.**
 8 Q. Did you find that the Russian companies themselves and
 9 those that ran them had a certain sense of, "Well, this
 10 is how life is for us?" This is just shrug of the
 11 shoulders, you pay your money, you get on with your
 12 business?
 13 **A. Pretty much most Russian people that I interacted with**
 14 **presented me with that mindset when I would discuss my**
 15 **idealism about stopping the corruption.**
 16 Q. The fact that someone pays protection for example,
 17 doesn't necessarily equate with anything highly unusual
 18 or doesn't necessarily mean that they are going to find
 19 themselves killed?
 20 **A. No, it was common practice among most Russian**
 21 **businessmen.**
 22 Q. Did that ever change in your view over time?
 23 **A. The protection racket has only changed over time in**
 24 **terms of how greedy the implementers of that protection**
 25 **racket have gotten as -- it started out as a sort of**

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1 **minor part of the expense of a Russian businessperson**
 2 **and ended up now being probably the majority of the**
 3 **expense of most Russian businesspeople.**
 4 Q. You say in your statement that happily for a time your
 5 anti-corruption objective was allied or aligned with the
 6 political objective of the president, President Putin,
 7 at that time because he was in some form of power
 8 struggle with the oligarchs who had taken over as the
 9 fall of the Soviet Union occurred.
 10 **A. So when President Putin first came to power he didn't**
 11 **have the form powers of a president, because many of**
 12 **those powers had been usurped by these wealthy oligarchs**
 13 **and other tycoons who had basically personally employed**
 14 **members of the parliament who had law enforcement on**
 15 **their payrolls and other types of things. And so as**
 16 **Putin came to power one of his first objectives was to**
 17 **take away some of this ill-gotten power from oligarchs**
 18 **and in doing so our interests -- my interests of**
 19 **fighting those same corrupt oligarchs aligned.**
 20 Q. What in fact transpired, as you summarise in your
 21 statement, was that the oligarchs were got under
 22 control, forcibly, because one of their leaders was
 23 detained for a long period of time, and once that power
 24 struggle had in fact ended -- with the outcome being
 25 that President Putin had secured greater power for

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1 himself -- anti-corruption was no longer a political
 2 expedient?
 3 **A. So his alignment -- Putin's alignment of interests with**
 4 **me only went as far as when the oligarchs were his**
 5 **enemies. In 2003 he, Putin, orchestrated the arrest of**
 6 **the richest oligarch in Russia, a man named**
 7 **Mikhail Khodorkovsky he arrested him, he put him on**
 8 **trial, he allowed the television cameras to film the**
 9 **richest oligarch in Russia sitting in a cage. And as**
 10 **a result of that the rest of the oligarchs in Russia**
 11 **realised that if the richest oligarch could be put under**
 12 **that type of circumstances by the president, then they**
 13 **could too and they went to him and asked him what is it**
 14 **we need to do so we don't suffer the same fate. And,**
 15 **based on my analysis, Putin said something to the effect**
 16 **of 50 per cent, in other words that Putin would become**
 17 **a beneficiary of 50 per cent in their wealth and**
 18 **activities.**
 19 Q. Did you yourself get an approach for a similar kind of
 20 sum? Obviously your company clearly earned a huge sum
 21 of money, as we can see from tax issues which later
 22 occurred which was the basis of the alleged fraud.
 23 Did you get that approach to pay that level of money
 24 to the state?
 25 **A. I did not. The reason I did not was because I was so**

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<p>1 brazenly anti-corruption that they realised that it 2 would -- nothing would happen from that other than that 3 approach would have been publicised. 4 Q. What transpires, as you explain in your statement around 5 paragraph 8 onwards, is that it became apparent that you 6 were persona non grata by 2005 and you were excluded 7 indeed from the country? 8 A. On 13 November 2005, after having run a dozen or more of 9 these campaigns against Russian companies, I was flying 10 from London to Moscow having spent a weekend in 11 London -- I had been living in Moscow -- and I was 12 stopped at the border in Russia and I was detained at 13 Sheremetyevo Airport for 15 hours and then I was 14 deported from Russia and subsequently declared a threat 15 to national security. 16 Q. Have you been back since? 17 A. I have not. 18 Q. I think you say you evacuated your staff on the basis 19 that they were potentially in an unsafe position as 20 well? 21 A. I took the view that if we were -- that the Russians, 22 the Russian government, when they turn on you, they 23 don't tend to do so mildly, they tend to do so with 24 extreme prejudice, and I looked at what, where my 25 exposure was and I had people in Russia, I had a number</p> <p style="text-align: center;">Page 81</p>	<p>1 to fake liabilities and yes, it ended up with 2 a \$230 million tax refund of taxes that we had paid in 3 the previous year. 4 Q. You had legitimately paid those taxes to the government 5 and they had then been illegitimately rebated because 6 the litigation was bogus? 7 A. Correct. 8 Q. In fact the victim in terms of the loss of money is the 9 government, or the taxpayer? 10 A. For the most part. We had a slight bit of money in the 11 companies when they were stolen but the 99.some 12 odd per cent was money that was stolen from the Russian 13 government. 14 Q. I understand. 15 You, from afar, using lawyers on the ground, fight 16 back. That involves in part hiring Mr Magnitsky, who 17 was an independent lawyer? 18 A. Yes. 19 Q. Your investigation evolved over 2007 onwards as you 20 uncovered details of the alleged fraud, including the 21 litigation, et cetera, and as you describe in your 22 statement, you concluded that the fraud had been 23 conducted by a crime group headed by Dmitry Klyuev, with 24 the active collusion of two Moscow tax officers, one of 25 which was headed by a lady called Olga Stepanova,</p> <p style="text-align: center;">Page 83</p>
<p>1 of people working for me, we also had a number -- we had 2 a lot of money invested in the country, so I evacuated 3 my team and we quickly and quietly liquidated all of our 4 holdings inside of Russia. 5 Q. In 2007, as you describe in paragraph 10 onwards, the 6 company was raided and thereafter you describe in the 7 narrative part of your statement what happened -- the 8 company seals and official documentation were taken, 9 bogus contractual litigation was set up and settled 10 using the company's documents and this resulted in 11 judgments, legal judgments, for fake, effectively for 12 fake debts of around \$1 billion. Which were used -- the 13 debt was used to justify a tax rebate for the companies, 14 for your company, which was approved by two Moscow tax 15 officers to the tune of \$230 million. 16 Is that a fair summary of the fraud? I appreciate 17 the minutiae are no doubt fiendishly complicated, but is 18 that a fair summary? 19 A. I think so. I just want to make sure that it is clear 20 that our companies were stolen in the process, not 21 just -- so the documents seized by the police were used 22 to fraudulently reregister our Russian holding companies 23 and those companies were then used in the way you 24 described based on those collusive judgments and lawyers 25 who we didn't hire showing up in court who pled guilty</p> <p style="text-align: center;">Page 82</p>	<p>1 married to a man called Vladen Stepanova, who we have 2 heard of during the course of this case? 3 A. Vladen Stepanov. 4 Q. Yes. 5 A. Yes. 6 Q. With the assistance of a lawyer called Andrei Pavlov? 7 A. That's correct. 8 Q. Those are some of the basic facts which Mr Magnitsky, 9 you say, uncovered with others? 10 A. I should point out that Magnitsky also uncovered the 11 collusion of Russian law enforcement officers with this 12 Klyuev organised crime group, an officer named 13 Artem Kuznetsov and Pavel Karpov. 14 Q. They have sort of military titles, some of these -- 15 A. Major Pavel Karpov and Lieutenant Colonel 16 Artem Kuznetsov. 17 Q. Yes. As a result of this, to put shortly, Mr Magnitsky 18 was arrested and detained and in your statement you 19 describe his mistreatment and neglect which led to his 20 untimely death on 16 November 2009? 21 A. Yes, so he had given a witness statement naming the 22 names of members of the Klyuev organised crime group 23 in June 2008 and October 2008 and he was subsequently 24 arrested by associates of some of the people named in 25 the witness statement in 24 November 2008 and put in</p> <p style="text-align: center;">Page 84</p>

<p>1 pre-trial detention. 2 Q. You tried -- I think following his death, you tried 3 unsuccessfully to get justice in Russia, as 4 I understand, through the ordinary judicial and criminal 5 processes? 6 A. That's correct. 7 Q. Once it became apparent that that was not an achievable 8 objective, you turned your attention to the possibility 9 of hurting -- hurting is perhaps putting it too 10 tententiously but going after the money, going after the 11 beneficiaries of the fraud? 12 A. We took the view that -- let me just back up, it is 13 quite a bit more extreme than we just couldn't get 14 justice in Russia, the Russian authorities not only 15 wouldn't give us justice but they exonerated every 16 single person involved and they ended up putting 17 Sergei Magnitsky on trial three years after they killed 18 him, in the first ever posthumous trial in the history 19 of Russia. So we took the view that if justice was 20 impossible inside of Russia, we should look for justice 21 outside of Russia and we looked at what the mechanisms 22 were that we could get justice outside of Russia. And 23 one of the way ways we could get justice out of Russia 24 was to follow the money. 25 Q. Follow the money into jurisdictions where the rule of</p> <p style="text-align: center;">Page 85</p>	<p>1 Q. In your statement you have a section on killings, in 2 Russia? 3 A. Yes. 4 Q. Broadly speaking they divide into two sort of themes. 5 One is political or politically motivated killings, so 6 for example Boris Nemtsov, Ana Politkovskaya. 7 I have difficulty pronouncing, I am afraid, and 8 Alexander Litvinenko famously on British soil. He, of 9 course, is the subject of an inquiry that concluded that 10 was a state sanctioned, at the highest level, killing? 11 A. Yes. 12 Q. The other theme is killings carried out by organised 13 crime, and in particular the KOCG, which is the 14 organisation which you say is associated with 15 Dmitry Klyuev? 16 A. That's correct. 17 Q. Your view, having lived in Russia, worked in Russia, is 18 that there is a propensity for that organisation to kill 19 those who act against its interests. 20 A. So we have identified a number of people who have been 21 killed by the Klyuev organised crime group in connection 22 to this, to the 230 million fraud case and also in 23 connection to a previous fraud case called Mikhailovsky 24 GOK fraud case. 25 Q. I can predict what the answer will be, but presumably</p> <p style="text-align: center;">Page 87</p>
<p>1 law was going to allow you to find some form of criminal 2 or civil sanction? 3 A. That's correct. 4 Q. For example the United States, Switzerland, the UK? 5 A. Yes, indeed there are now roughly a dozen criminal 6 investigations open into the money laundering that came 7 from this crime. 8 Q. At the same time as you were still investigating where 9 the money had gone and how it had been laundered, you 10 had successful efforts I think in United States with the 11 government there, the Council of Europe and the 12 Organisation for Security and Cooperation in Europe in 13 terms of getting a political momentum behind your 14 campaign and sanctions against the individuals that were 15 allegedly involved? 16 A. Yes, there were two separate paths, two separate paths 17 we were following in our campaign for justice. 18 One of them was a political path where we were 19 trying to create laws or change the law to allow Western 20 countries to impose visa sanctions and asset freezes. 21 And the second path was what I described as 22 a criminal justice path, where we looked specifically at 23 who got the money and these were two very different 24 paths with different sets of tools and different sets of 25 objectives.</p> <p style="text-align: center;">Page 86</p>	<p>1 those deaths have not been the subject of judicial 2 proceedings that have played out, identified the killers 3 and brought them to justice? 4 A. That's correct. All those killings have more or less 5 been papered over by excuses which suggest that the 6 people were not killed -- 7 Q. So -- 8 A. -- including Sergei Magnitsky. 9 Q. From your perspective these are suspicious deaths that 10 are clearly associated with criminal activity, but there 11 is not a particular court finding one can identify to 12 demonstrate the proof of that? 13 A. That's correct. 14 Q. You also mentioned that the Russian state has the 15 capability to poison people, and has had for some time. 16 Indeed you provide some helpful detail on that and the 17 sources of that information. Various sources of that 18 information, some open sources and some not open 19 sources? 20 A. Yes, so the Putin regime doesn't like to kill people in 21 easy to identify and easy to blame ways and so poison is 22 one of their methods of killing because they can do it 23 in a plausibly deniable way. And so they have a whole 24 operation, the Russian FSB, the secret services in 25 Russia, have a capability to do this which came out in</p> <p style="text-align: center;">Page 88</p>

1 **the Litvinenko case but it is much more broad than just**
 2 **one case, they do it on a widespread basis and it has**
 3 **been documented by various different third parties.**
 4 Q. Is it fair to say that most of the deaths that have
 5 occurred that you identify have occurred within Russia?
 6 **A. Yes.**
 7 Q. There are a small number, Alexander Litvinenko being
 8 probably the most notorious example which have occurred
 9 extraterritorially?
 10 **A. There is -- most of the deaths occur in Russia, however**
 11 **quite a few deaths have taken place outside of Russia.**
 12 **We didn't document them all in the witness statement.**
 13 Q. Just in terms of the organised crime deaths, are there
 14 any that occur in your view as a result of the
 15 activities of organised crime which occur overseas or do
 16 they tend to have a domestic focus?
 17 **A. I think you are making a sort of rational and realistic**
 18 **but Western distinction about organised crime versus**
 19 **politics. In Russia those distinctions are not as**
 20 **clear-cut as one might apply in the West and so what we**
 21 **have found is that politics or government and organised**
 22 **crime are effectively merged and so it is very difficult**
 23 **to make a clear distinction between organised crime and**
 24 **politics.**
 25 Q. I do understand that. I think I mean using

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1 Mr Litvinenko as an example he was an ex-KGB agent,
 2 alleged within the Inquiry to have been a British
 3 informant or agent and he was a vocal political critic
 4 of President Putin and to the point of making
 5 allegations of paedophilia, so he attracted clearly
 6 political attention and that was said to be a state
 7 sanctioned political killing.
 8 What I was trying to understand is whether or not
 9 there are any deaths which -- I appreciate that from
 10 your perspective there is a blurring of the two but are
 11 there any deaths which are more towards the criminal
 12 end.
 13 **A. Sure, there are -- there was a guy named Gorbuntsov, his**
 14 **first name I can't remember off the top of my head. He**
 15 **was here in London, he was a Russian banker, he didn't**
 16 **die, he was shot a number of times in his apartment in**
 17 **Canary Wharf.**
 18 **There are a number of people --**
 19 THE CORONER: Do you have a year for that?
 20 **A. I am sorry.**
 21 THE CORONER: Do you have a year for that, so we can find
 22 out?
 23 **A. I can look it up on my -- his first name was**
 24 **German Gorbuntsov, G-O-R-B-U-N-T-S-O-V.**
 25 **There are a number of Chechen deaths that have**

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1 **occurred in Vienna, Istanbul, Doha and other places and**
 2 **it depends how you define the Chechen, the issues that**
 3 **the Chechen leaders have with their, with the people**
 4 **that we are killing, whether it is organised.**
 5 Q. Is the MO of shooting generally for those sorts of
 6 deaths in your view?
 7 **A. The MO, there is no sort of prescriptive rulebook about**
 8 **how you kill your opponents. So they do murders, they**
 9 **do poisonings, they do car crashes, fires, there are all**
 10 **sorts of different ways in which people die. I don't**
 11 **think there is a one size fits all for Russian**
 12 **government and Russian organised crime killings.**
 13 Q. You set up a website "Russian Untouchables"?
 14 **A. That's correct.**
 15 Q. When was that, when did that go on to the internet?
 16 **A. I believe it went on to the internet at the very**
 17 **beginning of 2010.**
 18 Q. It is a sort of multimedia platform in that you have
 19 narrative pictures and also videos?
 20 **A. Yes, we --**
 21 Q. Sorry, go ahead.
 22 **A. We set the -- we set the website up in order to provide**
 23 **information to journalists and government officials and**
 24 **others in order -- about the Magnitsky case and all the**
 25 **information that we were able to gather about who was**

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1 **responsible for what happened to Sergei Magnitsky and**
 2 **who was also responsible for the crime that he had**
 3 **uncovered.**
 4 Q. Has the website attracted a lot of attention since its
 5 inception?
 6 **A. It did, the most popular parts of the website were**
 7 **YouTube videos that we produced about different members**
 8 **of the Klyuev organised crime group.**
 9 Q. Do you happen to know where most of your viewers come
 10 from?
 11 **A. Yes, they come from Russia. The videos were done in**
 12 **English language and in Russian language and the split**
 13 **was 90/10 between them.**
 14 Q. Is one of the purposes of that to publicise in Russia
 15 allegations of corruption in order to foment political
 16 change?
 17 **A. The purpose was to get justice for Sergei Magnitsky.**
 18 **The problem in Russia was that there were different**
 19 **organs of the Russian state that control media and so in**
 20 **order to tell our side of the story we couldn't**
 21 **necessarily rely on the Russian media at large.**
 22 Q. You explain in your statement, I have now reached about
 23 paragraph 36 onwards, that -- sorry, further than that,
 24 in fact. Later on, when Mr Perepilichny became
 25 involved with you, and I will give you a reference so

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<p>1 you can get it, it is around 62 onwards.</p> <p>2 A. This is the first witness statement, yes?</p> <p>3 Q. Yes.</p> <p>4 A. Page 62?</p> <p>5 Q. There was a meeting that took place with</p> <p>6 Mr Perepilichnyy in August 2010?</p> <p>7 A. Just let me -- I am trying to find your page 62.</p> <p>8 Q. Paragraph, sorry, I should have made that clear.</p> <p>9 Paragraph 62, page 848, or internal page 17.</p> <p>10 A. Got you, one sec.</p> <p>11 Q. There was a meeting that took place in August 2010?</p> <p>12 A. Yes.</p> <p>13 Q. Prior to that, Mr Perepilichnyy had made contact with</p> <p>14 your lawyers Firestone Duncan using an alias</p> <p>15 Alejandro Sanchez?</p> <p>16 A. Yes, that is correct.</p> <p>17 Q. Then that meeting took place. Can I just clarify</p> <p>18 whether you attended that meeting?</p> <p>19 A. I did not.</p> <p>20 Q. Did you ever attend any meetings with him?</p> <p>21 A. I did not.</p> <p>22 Q. Did you ever meet him?</p> <p>23 A. I did not.</p> <p>24 Q. At that meeting, he provided from what your perspective</p> <p>25 was critical information about the beneficiaries of the</p> <p style="text-align: center;">Page 93</p>	<p>1 facilitating, he was involved in the transmission of the</p> <p>2 proceeds of the \$230 million from the person who</p> <p>3 organised it, to her family member who received the</p> <p>4 money.</p> <p>5 MR BEGGS: Sir, can I rise just to invite some caution and</p> <p>6 it is not a criticism of Mr Browder or Mr Skelton.</p> <p>7 There is one thing when you are dealing with funds,</p> <p>8 it is quite a separate thing as to whether you know the</p> <p>9 source of those funds. I have no difficulties with</p> <p>10 reference to the former, but the latter some caution as</p> <p>11 a matter of fairness.</p> <p>12 Thank you very much. I am just doing that as</p> <p>13 a matter of caution.</p> <p>14 MR SKELTON: Yes.</p> <p>15 There is, within the evidence before the court,</p> <p>16 evidence that Mr Perepilichnyy managed the funds of</p> <p>17 a number of wealthy Russians and that may include</p> <p>18 Mr Stepanov.</p> <p>19 A. That is what he told us and that is what he also -- that</p> <p>20 is what also became apparent from a public statement by</p> <p>21 Vladen Stepanov.</p> <p>22 Q. Which we will come on to.</p> <p>23 It isn't clear from that whether or not any of those</p> <p>24 funds were illegitimate on the face of it, it could well</p> <p>25 be perfectly normal investments on behalf of someone</p> <p style="text-align: center;">Page 95</p>
<p>1 fraud?</p> <p>2 A. That's correct.</p> <p>3 Q. Was that always the information that he was making</p> <p>4 available or did he in your view have knowledge about</p> <p>5 other aspects of it?</p> <p>6 A. He came to us specifically to give us information about</p> <p>7 the -- about Vladen Stepanov, and about his bank</p> <p>8 accounts and how Vladen Stepanov, who was the husband of</p> <p>9 the tax official Olga Stepanova, Olga Stepanova</p> <p>10 authorised the illegal, most of the illegal \$230 million</p> <p>11 tax refund and the documents that</p> <p>12 Alexander Perepilichnyy brought to us showed that</p> <p>13 Vladen Stepanov received I think in total about</p> <p>14 \$11 million of that, or \$11 million in a mixture of</p> <p>15 currencies from that fraud.</p> <p>16 Q. From your perspective, did it appear from what he was</p> <p>17 telling you and from what you saw that he had engaged as</p> <p>18 open eyed as to what was going on and the lawfulness of</p> <p>19 that conduct?</p> <p>20 A. Yes.</p> <p>21 Q. Was he in your view helping to launder the money?</p> <p>22 A. Well, what I can say factually is that he provided us</p> <p>23 with documents of companies that he controlled which</p> <p>24 received the money and then paid the money. And so how</p> <p>25 you define that, whether it is laundering or</p> <p style="text-align: center;">Page 94</p>	<p>1 that needs investment advice?</p> <p>2 A. Which funds are you referring to?</p> <p>3 Q. I don't know -- there isn't evidence before the court so</p> <p>4 I am not aware of exactly what investments he conducted</p> <p>5 on the part of Mr Stepanov, or indeed anyone else, save</p> <p>6 through the companies we have seen but clearly he had</p> <p>7 a number of companies that did invest for a number of</p> <p>8 people. That is a reasonable inference?</p> <p>9 A. So just to be clear, the monies that were sent to his</p> <p>10 account that went on to Vladen Stepanov have been traced</p> <p>11 by a number of different law enforcement authorities</p> <p>12 back to the crime that Sergei Magnitsky had uncovered.</p> <p>13 In terms of the money that he was managing for other</p> <p>14 people in his role as a financial adviser, I don't know</p> <p>15 the legitimacy or illegitimacy of those funds.</p> <p>16 Q. Why did he want to talk to you and help you?</p> <p>17 A. Well, there is what he said originally and then what he</p> <p>18 said subsequently and what we have learned afterwards,</p> <p>19 so --</p> <p>20 Q. What did he say originally?</p> <p>21 A. Originally he said he was very unhappy with effectively</p> <p>22 that everybody is aware and okay with corruption in</p> <p>23 Russia but they are not okay with the murder of a young</p> <p>24 lawyer and therefore he was outraged at what had</p> <p>25 happened and came to us out of his outrage about what</p> <p style="text-align: center;">Page 96</p>

1 **happened to Sergei Magnitsky.**
 2 Q. Who did he say that to, if you remember at the start
 3 I wanted to be clear about --
 4 **A. So he told that to the two colleagues of mine from**
 5 **Hermitage who attended the meeting, who then told me.**
 6 Q. The focus initially was Mr Magnitsky, or at least
 7 overtly it was Mr Magnitsky?
 8 **A. That was the justification for why he came to us when he**
 9 **first came to us. It changed as we started to see --**
 10 THE CORONER: Can I ask this sorry, you said you never met
 11 him, did you speak to him ever.
 12 **A. I have never spoken to him either.**
 13 THE CORONER: Not a word?
 14 **A. Not a word.**
 15 MR SKELTON: Did he inform your colleagues that he knew that
 16 the funds had come from a fraudulent activity?
 17 **A. Yes.**
 18 Q. Did he explain when he knew that?
 19 **A. I believe he knew that because he was the one handling**
 20 **the funds.**
 21 Q. The question is -- he may have handled the funds and
 22 then realised afterwards what he was doing or he may
 23 have handled the funds at the time realising what he was
 24 doing, was that distinction ever made clear?
 25 **A. I don't know his state of mind so I can't actually**

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1 **answer that.**
 2 THE CORONER: But to say that he knew the funds came from
 3 illegal activity because you say he was dealing with the
 4 funds, I think is slightly the point that Mr Beggs was
 5 making. That simply because someone deals with illegal
 6 funds is not a basis for saying, of itself, that they
 7 know they are illegal funds. You follow the
 8 distinction?
 9 **A. So what I do know is that he attributed the funds to the**
 10 **\$230 million tax refund. When he knew that I can't tell**
 11 **you, but that was the justification for him approaching**
 12 **us to say --**
 13 THE CORONER: Sure, but there is then the question as to
 14 whether he thought it was or wasn't a legitimate refund,
 15 that is the point I think you need to be careful with
 16 because you are saying simply that, you said, "Yes, he
 17 knew the funds came from the illegal activity because he
 18 was dealing with the funds", and I don't think the
 19 second follows from the first.
 20 **A. Well, maybe I am being imprecise.**
 21 THE CORONER: Yes, it is important though.
 22 **A. I get it, I get it.**
 23 **So from the way in which these conversations took**
 24 **place, he alerted us that Vladen Stepanov had received**
 25 **a portion of the illegal \$230 million tax refund,**

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1 **because it was clear to everybody that that tax refund**
 2 **was illegal. And that he was able to make that**
 3 **statement about him receiving those monies because he**
 4 **had been responsible for sending those monies.**
 5 MR SKELTON: Were you also aware at the time that you were
 6 involved with him or your company was involved with him,
 7 but prior to the Stepanov media publicity, that he had
 8 in Russia, were you aware that there was any personal
 9 animus between the two of them?
 10 **A. I am trying to remember, I think -- I can't remember ...**
 11 Q. Just looking at your statement around paragraph 73,
 12 please. You there explain:
 13 "During the course of the relationship between
 14 Hermitage and Mr Perepilichnyy I had come to understand
 15 his involvement with the Stepanovs and his motive for
 16 assisting us. He explained to my colleague that he was
 17 a private banker for them and helped to invest their
 18 money, move it around and open accounts around the
 19 world. He told the Hermitage team that he had lost
 20 a significant amount of their money in the 2008 world
 21 financial crisis but they blamed him."
 22 When did you get to understand that, or when did
 23 your team get to understand that?
 24 **A. We -- once he gave us the information, in the meeting in**
 25 **August 2010, we weren't sure whether he was -- we**

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1 **weren't sure what his real motivations were and we were**
 2 **not sure whether the information was legitimate. And we**
 3 **were concerned that if we were going to act on this**
 4 **information and it turned out to be fabricated or**
 5 **manufactured that this would then hurt the credibility**
 6 **of all the interactions that we were having with law**
 7 **enforcement agencies and governments around the world.**
 8 **So we spent a lot of time verifying the information**
 9 **he gave us and also trying to understand what the real**
 10 **reason was for him to come to us and the -- my**
 11 **colleagues, who had met with him on a number of**
 12 **different occasions eventually came to this conclusion,**
 13 **that from information that he provided, that he had**
 14 **a problem with the Stepanovs based on this loss of**
 15 **money, and that problem with the Stepanovs was then**
 16 **verified by Vladen Stepanov in his open letter, which**
 17 **I guess you are going to refer to.**
 18 Q. The chronology is important to understand.
 19 As I think your letter -- the letter from your
 20 lawyers, Brown Rudnick, to the Surrey Police after
 21 Mr Perepilichnyy died, said that there were about 11
 22 meetings in 2010 and nine I counted in 2011?
 23 **A. Yes.**
 24 Q. Was it in 2010 or 2011 that it became apparent that
 25 there were other motives to his involvement.

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<p>1 A. I don't know precisely.</p> <p>2 Q. But prior to the Stepanov media campaign -- not</p> <p>3 campaign, but appearance?</p> <p>4 A. No, no, because the video I believe came out, it came</p> <p>5 out in early -- well, actually, I can't tell you what</p> <p>6 the chronology -- I don't know when we became aware of</p> <p>7 that. It could have been before, it could have been</p> <p>8 after.</p> <p>9 Q. Let me go back to the chronology, because the Swiss</p> <p>10 proceedings obviously take a major role in this and then</p> <p>11 we will come back to see if I can establish when it was</p> <p>12 that you became aware of the other aspect with the</p> <p>13 Stepanovs.</p> <p>14 On 28 January 2011 your company initiated a criminal</p> <p>15 complaint in Switzerland?</p> <p>16 A. That's correct.</p> <p>17 Q. Using documents that you had received from</p> <p>18 Mr Perepilichny, that is what you say in your evidence?</p> <p>19 A. Yes, that's correct.</p> <p>20 Q. This led to the freezing of bank accounts concerning the</p> <p>21 money which was allegedly involved?</p> <p>22 A. That's correct.</p> <p>23 Q. How swiftly was the money frozen?</p> <p>24 A. Within days.</p> <p>25 Q. You then published a video about Olga Stepanova on</p> <p style="text-align: center;">Page 101</p>	<p>1 Q. It takes a slightly odd form from Western perspectives</p> <p>2 of a letter to Alexei Navalny. Is this sort of</p> <p>3 occurrence with someone a figure of some notoriety who</p> <p>4 has a grievance writing a letter to a national</p> <p>5 newspaper, albeit a commercial newspaper, is that</p> <p>6 something which occurs very often?</p> <p>7 A. I have seen it occur a few times in our case. It is --</p> <p>8 everybody -- I can't comment more generally but I have</p> <p>9 seen it several times in our case where different people</p> <p>10 have written open letters.</p> <p>11 Just to give you a little context. The reason for</p> <p>12 this letter to -- Alexei Navalny is one of the leaders</p> <p>13 of the Russian democratic opposition, he had taken our</p> <p>14 video and put it on his blog which has many hundreds of</p> <p>15 thousands if not millions of viewers and this</p> <p>16 particularly upset Vladen Stepanov.</p> <p>17 Q. Up until this point, Mr Perepilichny from your</p> <p>18 perspective had had an involvement with you and your</p> <p>19 company and, through your company, involvement with the</p> <p>20 Swiss prosecutors because they had got material which he</p> <p>21 had given to you?</p> <p>22 A. Yes.</p> <p>23 Q. At that stage were the Swiss authorities aware of the</p> <p>24 provenance of the material from him?</p> <p>25 A. Yes.</p> <p style="text-align: center;">Page 103</p>
<p>1 Russian Untouchables in April 2011?</p> <p>2 A. That's correct, yes.</p> <p>3 Q. Was that because you felt the proceedings were not going</p> <p>4 fast enough in Switzerland?</p> <p>5 A. No, it was because every part of our campaign we try to</p> <p>6 do publicly and transparently and it was -- this was</p> <p>7 a particularly important discovery because this, by</p> <p>8 showing where -- that the people in the Russian</p> <p>9 government who organised this illegal tax refund were</p> <p>10 beneficiaries of it, moved our whole case forward in</p> <p>11 every different place in which we were discussing this</p> <p>12 with authorities.</p> <p>13 Q. After the video in April 2011, within or in about</p> <p>14 a month's time, Mr Stepanov went public about the issue.</p> <p>15 Had he been subjected within Russia to some unwelcome</p> <p>16 scrutiny which prompted that?</p> <p>17 A. The video created a wave of publicity about him and his</p> <p>18 wife and there were many, many newspaper articles and</p> <p>19 other stories about it. It was quite dramatic how much</p> <p>20 interest there was in Russia.</p> <p>21 Q. He then went public, he took out an advert in RBK Daily.</p> <p>22 What sort of newspaper is that?</p> <p>23 A. It is like the equivalent of Bloomberg.</p> <p>24 Q. Business related?</p> <p>25 A. Business related.</p> <p style="text-align: center;">Page 102</p>	<p>1 Q. Who told them that?</p> <p>2 A. I gave evidence to them.</p> <p>3 Q. In the form of?</p> <p>4 A. Testimony, I went to give -- in a formal hearing.</p> <p>5 Q. You went there and gave evidence?</p> <p>6 A. Yes.</p> <p>7 MR MOXON BROWNE: Can I ask that Mr Browder keep his voice</p> <p>8 up.</p> <p>9 THE CORONER: It is a big room.</p> <p>10 A. Sorry about that.</p> <p>11 I will talk to you.</p> <p>12 MR MOXON BROWNE: Thank you.</p> <p>13 MR SKELTON: Did you reveal the source, ie Mr Perepilichny,</p> <p>14 with his agreement or did you do it without his</p> <p>15 agreement?</p> <p>16 A. We asked him -- before we ever filed the criminal</p> <p>17 complaint with the Swiss authorities we asked him if he</p> <p>18 was comfortable with us doing so and he agreed, he was.</p> <p>19 Q. Before you took what step, the complaint?</p> <p>20 A. Before we filed the complaint in January 2011 with the</p> <p>21 Swiss law enforcement authorities --</p> <p>22 Q. Was he named in that complaint?</p> <p>23 A. He was not, but we asked him if he was comfortable with</p> <p>24 us passing that information.</p> <p>25 Q. Did you specifically ask him if he was comfortable with</p> <p style="text-align: center;">Page 104</p>

<p>1 being named in the Swiss proceedings?</p> <p>2 A. Yes.</p> <p>3 Q. What did he say?</p> <p>4 A. Yes.</p> <p>5 Q. Who did he say that to?</p> <p>6 A. To my colleagues.</p> <p>7 Q. Did you also ask that question before you initiated it?</p> <p>8 A. Yes.</p> <p>9 Q. This may be something which you cannot answer, and if so</p> <p>10 please say. How did Mr Stepanov realise it was</p> <p>11 Mr Perepilichnyy, or purport to realise it was</p> <p>12 Mr Perepilichnyy, and you, that have concocted what he</p> <p>13 perceived to be a conspiracy against him?</p> <p>14 A. Well he – I believe and I have to go back to the</p> <p>15 document, his open letter but I think he explained it</p> <p>16 saying that there is only one place this could have come</p> <p>17 from, which was Alexander Perepilichnyy.</p> <p>18 Q. I will take you to it if I may, because it is probably</p> <p>19 worth looking at and it is appended to a Barron's</p> <p>20 article, which is in volume 1.</p> <p>21 THE CORONER: Just so I am clear, you said that he told you</p> <p>22 he was comfortable with being named in the Swiss</p> <p>23 proceedings?</p> <p>24 A. Yes.</p> <p>25 THE CORONER: Yes, and was he named in the Swiss</p> <p style="text-align: center;">Page 105</p>	<p>1 MS HILL: What may be in fairness confusing my client is the</p> <p>2 reference in his witness statement is bundle 4.1,</p> <p>3 page 149 but it is the same document. So in his witness</p> <p>4 statement, 4.1/149 has been taken to the same document.</p> <p>5 MR SKELTON: It is.</p> <p>6 A. Okay.</p> <p>7 MR SKELTON: This is the Barron's article. Do you happen to</p> <p>8 know out of interest if the Barron's article or Barron's</p> <p>9 online is a subscriber website or if it's open source,</p> <p>10 completely open?</p> <p>11 A. I know specifically that this particular article is open</p> <p>12 source, because when we cooperated with Barron's to do</p> <p>13 this I made it a condition of our cooperation.</p> <p>14 Q. Thank you.</p> <p>15 This article describes the prosecution and it</p> <p>16 appends on page 23 a copy or a transcription of the</p> <p>17 letter which would presumably have been in Russian?</p> <p>18 A. Yes.</p> <p>19 Q. He talks about the freezing of his money and then</p> <p>20 explicitly about Alexander Perepilichnyy, although he</p> <p>21 slightly misspelt his name, as you can see:</p> <p>22 "This man owes me a lot of money, as a matter of</p> <p>23 fact not only to me but also to scores of other</p> <p>24 creditors, he cheated me by pocketing my money and</p> <p>25 assets. Currently he is in hiding in London."</p> <p style="text-align: center;">Page 107</p>
<p>1 proceedings?</p> <p>2 A. I named him in the Swiss proceedings.</p> <p>3 THE CORONER: You named him in the Swiss proceedings.</p> <p>4 Was there any, as it were, restriction on that</p> <p>5 information getting out?</p> <p>6 A. It was not public information but the -- eventually the</p> <p>7 defendants, at this point nobody has access to these</p> <p>8 proceedings. At some point if there is an indictment,</p> <p>9 then the defendants have an opportunity to familiarise</p> <p>10 themselves with the criminal case law.</p> <p>11 MR SKELTON: Under tab 1, please, page 22, you will see the</p> <p>12 Barron's article?</p> <p>13 A. Sorry, could you just repeat that?</p> <p>14 Q. Tab 1, page 22.</p> <p>15 A. Tab 1.</p> <p>16 Q. Bundle 1, please?</p> <p>17 A. Is there a number in the right-hand side?</p> <p>18 Q. Let me check you have got the right bundle if I may. It</p> <p>19 is bundle 1, not 4.1. It is bundle 1. You are being</p> <p>20 handed that now?</p> <p>21 A. I've got it.</p> <p>22 Q. It is the general bundle which contains a lot of media</p> <p>23 articles which I would like you to have a look at.</p> <p>24 A. Tab 1.</p> <p>25 Q. Tab 1, page 22.</p> <p style="text-align: center;">Page 106</p>	<p>1 Then he goes on to explain the loss of his money.</p> <p>2 And then he refers directly to you making a perfect</p> <p>3 match with Mr Perepilichnyy, cooking up a scheme in</p> <p>4 which the Stepanov spouses, ie him and his wife, were</p> <p>5 the chief villains:</p> <p>6 "I am confident in the role Perepilichnyy played in</p> <p>7 notching up my notoriety because some of details known</p> <p>8 only to him and nobody else."</p> <p>9 That is what I think you are referring to, isn't it?</p> <p>10 A. Yes.</p> <p>11 Q. He has got the details presumably from the Swiss</p> <p>12 prosecutors when they have frozen his assets. Will he</p> <p>13 at that stage have actually seen the documents or will</p> <p>14 he just know because they have found the money that</p> <p>15 there is, that Mr Perepilichnyy was involved?</p> <p>16 A. To this day he does not have access to the case file in</p> <p>17 Switzerland, so the only way he can know about this is</p> <p>18 the fact that the money was frozen.</p> <p>19 Q. The date of this article is 17 May 2011 but the freezing</p> <p>20 of the assets presumably would have occurred quite some</p> <p>21 time previously would it or several weeks?</p> <p>22 A. As far as I am aware, they occurred several days after</p> <p>23 we filed the complaint at the end of January.</p> <p>24 Q. It is some months later that he outs this issue?</p> <p>25 A. He seems to be going public on the back of the video</p> <p style="text-align: center;">Page 108</p>

<p>1 about him, not on the back of the asset freezing itself.</p> <p>2 Q. I understand.</p> <p>3 He then also appears I think on the television?</p> <p>4 A. He appears on -- Vadimosti newspaper did a video</p> <p>5 interview with him which I guess you could -- it is sort</p> <p>6 of a multi -- it is not quite television, but it is sort</p> <p>7 of like the FT having a video.</p> <p>8 Q. Yes.</p> <p>9 That would have been available to a large</p> <p>10 constituency would it, of viewers?</p> <p>11 A. Yes.</p> <p>12 Q. What was your reaction when you saw this article, saw</p> <p>13 the letter and heard about the media appearance?</p> <p>14 A. Well I was a little bit upset that Perepilichnyy, who we</p> <p>15 had been trying to protect from public exposure, had</p> <p>16 been so quickly sucked into this whole thing in a public</p> <p>17 way.</p> <p>18 Q. You were upset about it but you, your own website</p> <p>19 I think repeated the story in detail within a few weeks,</p> <p>20 if you go -- do you have the same bundle open? If you</p> <p>21 go forward to page 30, this is a Russian Untouchables</p> <p>22 extract.</p> <p>23 A. Yes.</p> <p>24 Q. There is a recreation or an abbreviated version of the</p> <p>25 Barron's magazine article and then again a complete</p> <p style="text-align: center;">Page 109</p>	<p>1 THE CORONER: Just hold on.</p> <p>2 What did you think that level of danger was?</p> <p>3 A. I didn't think the level of danger was that high because</p> <p>4 he was already in -- living in the UK, which we all</p> <p>5 considered to be a safe jurisdiction, relative to</p> <p>6 Russia.</p> <p>7 THE CORONER: There was a danger but it wasn't that high --</p> <p>8 A. That is what I am saying.</p> <p>9 THE CORONER: -- is that it?</p> <p>10 You thought the fact that the reason it was only as</p> <p>11 it were, or it was not that high was because he was</p> <p>12 living in this country?</p> <p>13 A. That's right.</p> <p>14 MR SKELTON: Was that the case notwithstanding that</p> <p>15 Mr Litvinenko had been assassinated in the UK in 2006?</p> <p>16 A. Yes.</p> <p>17 Q. Presumably that must have given you some cause for</p> <p>18 concern that extraterritorial killings could occur in</p> <p>19 the United Kingdom?</p> <p>20 A. It did, but I view the risk of, the risk in the</p> <p>21 United Kingdom as dramatically less than the risk in</p> <p>22 Russia where they can do everything and they control law</p> <p>23 enforcement in Russia, so these deaths cannot -- they</p> <p>24 can get away with murder in Russia much more easily than</p> <p>25 they can in the UK.</p> <p style="text-align: center;">Page 111</p>
<p>1 transcription of the translated letter?</p> <p>2 A. Yes.</p> <p>3 Q. Are you saying that notwithstanding that you were upset</p> <p>4 that it became public or it was an unwelcome publicity,</p> <p>5 you then nevertheless compounded that by a further</p> <p>6 publication of your own?</p> <p>7 A. I viewed it as a binary thing, once it is public, it is</p> <p>8 public and when it is not public, it is not public.</p> <p>9 Q. Isn't there a degree to publicity? If a story is</p> <p>10 repeated in the press -- as of course happens with</p> <p>11 stories like birtherism -- it gains a credence which it</p> <p>12 doesn't actually have?</p> <p>13 A. In our view, the issue around what had been discovered</p> <p>14 and disclosed was more important in terms of the</p> <p>15 Stepanov Swiss assets, et cetera, than whether we were</p> <p>16 compounding the publicity or not.</p> <p>17 Q. Did it occur to you for example that by publicising the</p> <p>18 story again within a few weeks, bringing it again to</p> <p>19 public attention, that it could endanger</p> <p>20 Mr Perepilichnyy?</p> <p>21 A. No more than -- I don't believe it endangered him any</p> <p>22 more than he was already endangered by becoming public</p> <p>23 in the first place.</p> <p>24 Q. Did you consider that issue at the time?</p> <p>25 A. No.</p> <p style="text-align: center;">Page 110</p>	<p>1 Q. Do you think you, with your experience of being on the</p> <p>2 receiving end of dangerous activities by the state in</p> <p>3 your view, the death of Mr Magnitsky, were actually</p> <p>4 better placed than Mr Perepilichnyy to assess the risk</p> <p>5 he was placing himself in?</p> <p>6 A. I think that everybody has to sort of assess the risk on</p> <p>7 their own basis. He came to us on an arm's length basis</p> <p>8 with information that he wanted to give to us and we</p> <p>9 asked him whether he wanted it -- we asked him whether</p> <p>10 he was okay with us publicising it, he seemed to want us</p> <p>11 to publicise the information he gave us. And we asked</p> <p>12 him if he was okay with us providing it to the Swiss</p> <p>13 authorities and he said he was, and so ... it seemed to</p> <p>14 serve his interests and it served our interests so we</p> <p>15 went ahead with it.</p> <p>16 Q. I understand that, but you are probably aware in the UK</p> <p>17 and indeed the rest of Europe there is an obligation on</p> <p>18 state organisations, when they are aware of risks to</p> <p>19 individuals, to take steps to ameliorate those risks.</p> <p>20 It is article 2 of the Convention, the right to life.</p> <p>21 That article doesn't apply obviously to commercial</p> <p>22 organisations and individuals, but what I am asking you</p> <p>23 is if, as an organisation, Hermitage know the real risks</p> <p>24 that people face when they cross the paths of these</p> <p>25 sorts of operators, organised crime, senior government</p> <p style="text-align: center;">Page 112</p>

1 officials that actually you are better placed to assess
 2 the risk than the individual?
 3 **A. Yes, well my assessment was that, because he was in**
 4 **London, he was probably going to be okay.**
 5 Q. From your knowledge of Mr Perepilichnyy, do you think he
 6 was sufficiently aware of the risks he was taking?
 7 **A. I don't know.**
 8 Q. You don't know?
 9 **A. I don't know.**
 10 THE CORONER: Hold on.
 11 Your assessment was that because he was in London he
 12 was probably going to be okay but you don't know if he
 13 was sufficiently aware of the risks he was taking?
 14 **A. That's right.**
 15 THE CORONER: Just a minute.
 16 MR SKELTON: I understand from your book that the first
 17 meeting that your employees had with him was undertaken
 18 under some quite severely secure circumstances, so for
 19 example you had ex-special forces people positioned in
 20 the room, you had ex-intelligence officers supporting
 21 you?
 22 **A. Yes.**
 23 Q. You even went as far as to sweep the room, I understand
 24 it, with a Geiger counter to test for radioactive
 25 poisoning?

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1 **A. Yes.**
 2 Q. You had -- not everyone who was going to be at the
 3 meeting was present, there were other people waiting who
 4 could then appear?
 5 **A. That's all correct.**
 6 Q. That, and also as I understand it there was a suspicion
 7 that the drinks could be poisoned and therefore there
 8 was caution about taking those drinks.
 9 So you, your Hermitage employees were employing
 10 a degree of security which is highly unusual but the man
 11 who is providing the information isn't, he walks in the
 12 room on his own.
 13 There is an asymmetry there of risk taking.
 14 **A. I think your analysis is slightly -- it doesn't take**
 15 **into account the asymmetry of the situation.**
 16 **So the information that he was proposing to give to**
 17 **us was so explosive and valuable, it looked like it was**
 18 **too good to be true to us and it might be some type of**
 19 **setup.**
 20 Q. You thought he might in fact have been for example FSB?
 21 **A. He was an unknown entity to us, whereas we were highly**
 22 **well known entities to him so he would have known that**
 23 **we don't wish him any harm but we didn't know whether he**
 24 **wished us any harm.**
 25 Q. That is the first meeting. It became apparent after you

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1 had done your sort of bona fides checks that in fact he
 2 was the real thing?
 3 **A. Correct.**
 4 Q. And was acting alone?
 5 **A. Correct.**
 6 Q. But he still wasn't protecting himself. Is that
 7 correct, were you aware that he had any form of security
 8 protection at any stage?
 9 **A. I don't believe he did.**
 10 Q. So he didn't have a security guard?
 11 **A. He did not.**
 12 Q. He didn't travel incognito?
 13 **A. Not that I am aware of -- actually having said that, let**
 14 **me just correct that.**
 15 **On the weekend in Paris before his demise, he had**
 16 **booked two hotel rooms. I don't know what the purpose**
 17 **of that was, whether it was to go incognito or to be**
 18 **mysterious, but it is unusual to book two hotel rooms in**
 19 **the same city on the same day.**
 20 Q. Yes, although what you know about that trip may mean
 21 there is another explanation for that?
 22 **A. There could be.**
 23 Q. My point I think is that if it became apparent during
 24 the course of your relationship with him that he was
 25 taking no security whatsoever and your firm was still

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1 taking a great deal of security, do you think it would
 2 have been appropriate to advise him about that?
 3 **A. Well, I should point out that the second, third and**
 4 **fourth meeting, we didn't come with ex-special forces**
 5 **officers. We all just came as ourselves.**
 6 Q. Well, he was putting himself at risk by contacting you,
 7 wasn't he?
 8 **A. He was, indeed.**
 9 Q. And engaging with a government, the Swiss government, in
 10 a criminal investigation?
 11 **A. He was.**
 12 Q. Did Hermitage warn him about the risk he was taking?
 13 **A. I don't believe we did.**
 14 Q. Nor did you provide any warning or any advice to him
 15 about security that he could take to ameliorate any
 16 risk?
 17 **A. I don't believe we did.**
 18 Q. Do you think that was a mistake?
 19 **A. Well I am not sure that -- how you prevent the death**
 20 **that he suffered from with security.**
 21 THE CORONER: No, but I think you are just being asked more
 22 generally. You said earlier you didn't know if he was
 23 sufficiently aware of the risks he was taking and
 24 obviously one way to deal with that would be to tell him
 25 your own view about it. In fact you say you don't

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<p>1 believe you warned him about the risks he was taking. 2 In a sense leaving alone the outcome, which 3 obviously I shall have to think about, but I think you 4 are just being asked didn't you think more generally 5 that now, looking back, that it would have been better 6 had you told him that or given him some kind of warning? 7 A. Of course now that this poor hand man has died I look at 8 all manners of what happened and, you know, ask myself 9 what we could have, would have or should have done. 10 THE CORONER: I think that is the bit you are being asked 11 about. The should have done. Do you think looking back 12 you actually should perhaps have given him some kind of 13 warning? 14 A. I am not sure that we are the arbiter or expert on how 15 to protect anyone more than anyone else is. In a 16 certain way him coming from Russia, he might be more 17 aware of tactics and methods than we would be. 18 MR SKELTON: As far as you were aware, he wasn't actually 19 taking any precautions whatsoever, was he? 20 A. That's correct. 21 Q. But presumably you personally were? 22 A. I would prefer not to, for my own safety, disclose what 23 I do and don't do. 24 Q. I was not asking you about the detail but I think it is 25 fair to say and you have said previously that you do</p> <p style="text-align: center;">Page 117</p>	<p>1 (2.45 pm) 2 (A short adjournment) 3 (3.03 pm) 4 MR SKELTON: Mr Browder, specific threats to 5 Mr Perepilichny is something you deal with in your 6 first statement, it is paragraph 80 onwards. Could you 7 turn to that and I will just take you through some of 8 the points that you make, if I may. 9 Internal page 21. 10 A. One second, I just need to find my witness statement. 11 Can you just refresh my memory as to which -- 12 Q. As to where it appears? 13 A. Yes. 14 Q. It is under tab 56. 15 A. Tab 56. 16 Q. Bundle 4.3. 17 A. Okay, great. 18 Yes. Which paragraph? 19 Q. Internal page 21, so the centre number page 21, 20 paragraph 80. 21 A. Got it. 22 Q. Yes. 23 Just first of all I am just concerned to establish 24 the details of when this information came to light. You 25 say:</p> <p style="text-align: center;">Page 119</p>
<p>1 take precautions for your own safety? 2 A. I do. 3 Q. With a view to preventing physical attacks on your 4 person? 5 A. I do. 6 Q. But Mr Perepilichny wasn't? 7 A. That's correct. 8 Q. The question then is in retrospect, should he have been 9 advised to take the same sorts of precautions as you and 10 would that have been helpful? 11 MS HILL: Sir, I am loathe to rise. I think the issue has 12 been put and answered. I am not sure it is helpful to 13 repeat it. 14 THE CORONER: No, you say you don't know quite what help you 15 could have given him? 16 A. Security is not my expertise. I do whatever I can for 17 myself and people closest to me. He wasn't my employee, 18 he wasn't my family member. He was operating on his own 19 initiative. 20 MR SKELTON: Sir, a short break of 10 minutes. 21 THE CORONER: Certainly, yes. 22 Just be careful -- I am not singling you out, if you 23 have been here you will have heard me say it to 24 everybody. Just do not talk to anybody about your 25 evidence.</p> <p style="text-align: center;">Page 118</p>	<p>1 "Mr Perepilichny informed the Hermitage team of the 2 death threat he had received in November 2011 when 3 a member of his family had been contacted by a Moscow 4 police officer." 5 Can I clarify, does that contact get made and he 6 tells you straight away in November 2011 or what is the 7 timing? 8 A. I do not have the exact timing but I would imagine, from 9 what I remember, it was roughly around the same time or 10 shortly thereafter. 11 Q. So in November 2011, your team are told. Are there any 12 notes of the meeting in which that was disclosed? 13 A. No. 14 Q. When you make this, when you provide this evidence, what 15 are you relying upon? 16 A. My discussion with my teammates about their recollection 17 of when they got this information? 18 Q. Was this discussion at the time that this occurred or is 19 it a discussion you have had since during the course of 20 this investigation? 21 A. Both. 22 Q. Both? 23 A. I was aware of it when it happened, roughly, and I was 24 aware of it as we put together the witness statement. 25 Q. What you say overleaf is that the officer informed the</p> <p style="text-align: center;">Page 120</p>

<p>1 relative. Did he say who the relative was?</p> <p>2 A. I believe it was the brother-in-law, Rishat.</p> <p>3 Q. Ismagilov?</p> <p>4 A. Indeed.</p> <p>5 Q. Why don't you say that in your statement?</p> <p>6 A. I don't remember what my reasoning was for not saying</p> <p>7 it.</p> <p>8 Q. You recollect, do you, being told at the time that it</p> <p>9 occurred that it was Mr Ismagilov, or are you saying, is</p> <p>10 that part of something you may have gleaned since?</p> <p>11 A. So, in terms of my statement, I believe that I wasn't</p> <p>12 aware of Rishat Ismagilov -- I didn't know who he was</p> <p>13 until more recently and I think that when you are asking</p> <p>14 me this question now, my clarifying it is based on more</p> <p>15 up-to-date information.</p> <p>16 Q. I am a little confused, sorry.</p> <p>17 Did you get the name Ismagilov in November 2011?</p> <p>18 A. No.</p> <p>19 Q. When did you first get that name?</p> <p>20 A. Recently.</p> <p>21 Q. Who has told you that they are now sure it is</p> <p>22 Mr Ismagilov?</p> <p>23 A. My team members.</p> <p>24 Q. The members said it was him?</p> <p>25 A. Yes.</p> <p style="text-align: center;">Page 121</p>	<p>1 A. Well, he said that, to the team, that he was upset that</p> <p>2 there was information about him in London but he was</p> <p>3 happy that some of the information was out of date.</p> <p>4 Q. Information about what?</p> <p>5 A. I think it had a previous address, not his current</p> <p>6 address.</p> <p>7 Q. Presumably he must have been worried to see this?</p> <p>8 A. I would imagine so.</p> <p>9 Q. Is it a common occurrence for extortion attempts to be</p> <p>10 made by the police using this form of contact?</p> <p>11 A. I don't think there is any limit to the creativity of</p> <p>12 extortion attempts by the Russian police. So everything</p> <p>13 is available to them.</p> <p>14 Q. So Mr Perepilichnyy, did he change his view of it at</p> <p>15 some point or was that his original view that he stuck</p> <p>16 with, that this was a genuine threat?</p> <p>17 A. I don't know what his state of mind was, other than</p> <p>18 alerting us to the fact that this was a real dossier</p> <p>19 that came from a real hitman that they had found in</p> <p>20 Moscow.</p> <p>21 Q. Again, do you know if any members of your team gave him</p> <p>22 any advice on how to deal with that threat?</p> <p>23 A. I don't believe they did.</p> <p>24 Q. Had other members of your team been on the receiving end</p> <p>25 of similar kinds of threat?</p> <p style="text-align: center;">Page 123</p>
<p>1 Q. Are you sure that they gave that name and they didn't</p> <p>2 just say it was somebody that lived in Moscow and you</p> <p>3 have drawn that assumption because we know he lives in</p> <p>4 Moscow?</p> <p>5 A. No, I am sure of this.</p> <p>6 Q. You say that the police officer informed the relative</p> <p>7 about a hit list being found after the arrest of</p> <p>8 a professional hitman and that Mr Perepilichnyy's name</p> <p>9 was on that hit list and the police had obtained</p> <p>10 a dossier on him?</p> <p>11 A. Correct.</p> <p>12 Q. Was the physical possession of the dossier passed on to</p> <p>13 the relative?</p> <p>14 A. I don't know.</p> <p>15 Q. Was it passed to Mr Perepilichnyy --</p> <p>16 A. Actually, I believe it was because he was able to verify</p> <p>17 that the information in the dossier, some of it was</p> <p>18 correct and some of it was old.</p> <p>19 Q. When you say in the final sentence:</p> <p>20 "Upon receipt and review of the dossier he realised</p> <p>21 that the threat was in fact a genuine threat."</p> <p>22 That is Mr Perepilichnyy having looked at the</p> <p>23 dossier?</p> <p>24 A. Yes.</p> <p>25 Q. What did he say to your team about it?</p> <p style="text-align: center;">Page 122</p>	<p>1 A. Yes.</p> <p>2 Q. What had they done in response to that?</p> <p>3 A. I would rather not say in open court the different</p> <p>4 things we do to protect our lives, because that would</p> <p>5 then put people in danger.</p> <p>6 Q. So they had taken steps in response?</p> <p>7 A. Yes.</p> <p>8 Q. But Mr Perepilichnyy didn't?</p> <p>9 A. That's correct -- well, I don't know exactly what he did</p> <p>10 but based on what we all know jointly.</p> <p>11 Q. Is it possible either we don't know, obviously he cannot</p> <p>12 give evidence as to what he thought about the threat but</p> <p>13 assuming it exists, could it be that he in fact didn't</p> <p>14 think it was that significant and therefore didn't take</p> <p>15 any steps?</p> <p>16 A. Could have been.</p> <p>17 Q. Could it equally be that he thought it was a genuine</p> <p>18 threat but he didn't think it appropriate to take any</p> <p>19 steps or necessary?</p> <p>20 A. That is possible.</p> <p>21 Q. Or he was cavalier about his safety?</p> <p>22 A. That is also possible.</p> <p>23 Q. Did you pass on any information about that threat to</p> <p>24 anyone else?</p> <p>25 A. We did not.</p> <p style="text-align: center;">Page 124</p>

1 Q. Do you do that with other threats that your staff have
 2 received, for example? Do you tend to alert law
 3 enforcement agencies in whatever country, the UK
 4 primarily I presume, to that?
 5 **A. Anything to do with my employees or my family, we go to
 6 the law enforcement right away.**
 7 MS HILL: We couldn't hear the answer there, I'm sorry.
 8 THE CORONER: Anything to do with your family or your
 9 employees you would involve law enforcement?
 10 **A. We do.**
 11 MR SKELTON: To your knowledge, did Mr Perepilichny take
 12 that step?
 13 **A. I am not aware that he did but I don't know what he
 14 might have done or not done.**
 15 Q. Was he advised to do so?
 16 **A. Not by me, or not by us.**
 17 Q. The second threat that you identify, paragraph 81:
 18 "He met with someone who introduced himself as
 19 a representative of the interior ministry in Moscow
 20 [this is in 2011] and was invited to attend a meeting in
 21 Switzerland in early 2011, and Mr Perepilichny told us
 22 that he flew to Switzerland to attend the meeting."
 23 You go on to say what occurs there. You have used
 24 the word "threat". Obviously "threat" can cover
 25 different forms of coercion, this doesn't seem to be

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1 a physical threat endangering physical safety does it?
 2 **A. Well, this is not a death threat, this is -- the threat
 3 that I am referring to is a threat made by
 4 Andrei Pavlov, who was one of the -- who is the main
 5 lawyer for the Klyuev organised crime group who also
 6 identifies himself as a "Representative of the interior
 7 ministry", who met with him twice. Once in Zurich
 8 airport, once in Heathrow Airport in which he passes on
 9 a message from the law enforcement authorities that they
 10 will, they plan to pursue a criminal case against him
 11 unless he does certain things.**
 12 Q. So it is a form of coercion but it is not a physical
 13 threat?
 14 **A. Well, in our view, given what happened to
 15 Sergei Magnitsky, arrest is very much more than just
 16 arrest in another country because bad things happen in
 17 Russian jails to people who are going against the Klyuev
 18 organised crime group.**
 19 Q. When your team became aware of this, were you of the
 20 view that he could go the same way as Mr Magnitsky?
 21 **A. Well, we view this as a serious issue that needed to be
 22 taken seriously.**
 23 Q. When you say "taken seriously", what did you actually do
 24 in response to it?
 25 **A. I don't remember exactly what we did in response to it,**

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1 **but I remember viewing it as a serious issue.**
 2 THE CORONER: Did you do anything in response to it?
 3 **A. Well, there were, you know, about 20 meetings between my
 4 team and him and I am sure they discussed it and
 5 probably strategised about what to do about
 6 Andrei Pavlov and what steps could be taken, but I am
 7 not aware of the details of those and didn't prepare
 8 myself for those details here.**
 9 MR SKELTON: You said with some confidence I think that this
 10 was a meeting with Mr Pavlov?
 11 **A. That's correct.**
 12 Q. A gentleman whose name has come up earlier in the
 13 evidence as being someone that you view as being
 14 a lawyer who works for organised crime and the state?
 15 **A. Yes.**
 16 Q. You don't, as far as I can see here, record that
 17 Mr Perepilichny ever said it was Mr Pavlov. Is that
 18 right?
 19 **A. I think it is not very well written, but if you read
 20 further in this witness statement I believe we make it
 21 clear, I would have to --**
 22 Q. I think you make it clear that you think it is, but my
 23 point was just a narrower one that Mr Perepilichny
 24 doesn't appear to have said it was him.
 25 **A. I don't think he knew who it was until later on.**

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1 Q. He didn't know Mr Pavlov?
 2 **A. Pavlov emerged on behalf of Stepanov and I think some of
 3 this is resolved in the Skype messages, and again
 4 I haven't put together the chronology perfectly. When
 5 I prepared this witness statement, it was a while ago
 6 and there is new information which has come to light
 7 about that.**
 8 Q. I just want to be clear about what he told you. Is it
 9 your evidence that he didn't know who Mr Pavlov was at
 10 this point and therefore was going to a meeting blind?
 11 **A. I am not sure that is the case. I don't remember
 12 whether he knew -- I am pretty sure we knew and he knew
 13 but I am speaking a little bit out of my own knowledge
 14 here.**
 15 Q. What it does seem to be the case, at least from what you
 16 have recorded here, is he didn't actually say it was
 17 Mr Pavlov to you directly?
 18 **A. I am not sure. I would have to consult my colleagues on
 19 that.**
 20 Q. It is certainly not recorded in your account of the
 21 meeting.
 22 **A. That's correct.**
 23 Q. I think when you assert now that it is Mr Pavlov,
 24 I think you are deducing that from the timing of the
 25 meetings --

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<p>1 A. No, I am confirming that based on Pavlov's own 2 statements that he has made about the same meetings. 3 Q. Well he may have had the meetings, the question is are 4 they the same ones being recounted as the threatening 5 ones? 6 A. Yes, so there are three different sources of the 7 information about those meetings. 8 There is Perepilichnyy. 9 The second source is Pavlov's own statements. 10 And the third source are the Skype messages where he 11 is discussing having those meeting with Pavlov. 12 Q. Yes, I understand that. What I am trying to say to you, 13 perhaps not making it very clear, is that he may have 14 had some meetings with Mr Pavlov. It is working out 15 that this meeting that you are discussing, which is the 16 threatening meeting, is the same one. What I am saying 17 is it is a deduction, because Mr Perepilichnyy never 18 said that? 19 A. I believe he -- we know that he had a threatening 20 meeting. I don't know whether he confirmed it was 21 Pavlov or not but it subsequently has come to pass that 22 Pavlov has confirmed that that meeting took place. 23 Q. He could have had other meetings as well with other 24 people? 25 A. Other people representing the interior ministry?</p> <p style="text-align: center;">Page 129</p>	<p>1 to have taken place? 2 A. Yes. 3 Q. What did he say about it? 4 A. I don't know the details but I know that the presence of 5 Pavlov in this whole thing was an ongoing issue that 6 I heard about more than once. 7 Q. When do you think that meeting took place? 8 A. Well, we know that there are two meetings that took 9 place here in I think in 2011, in early October and then 10 November 2011 and I believe there was some communication 11 after that but I would have to go back to the Skype 12 messages to confirm the chronology but -- actually no, 13 now that I think out loud the Skype messages come from 14 the same time period. So I don't know after that. 15 Q. Thank you. The timing of your involvement with law 16 enforcement, as threats occurred during the course of 17 2011 and onwards to your own staff, are you writing to 18 UK law enforcement during that period of time? 19 A. Yes. 20 Q. Separate letters specifically about that issue? 21 A. Yes, correct. 22 Q. Which agencies or police were you writing to? 23 A. I would have to go back to the actual letters but we 24 generally when we had issues we approached the 25 Metropolitan Police, who elevated it to the level of</p> <p style="text-align: center;">Page 131</p>
<p>1 Q. Yes. 2 A. Actually there is one more -- sorry to jump around here. 3 There is also one more piece of evidence which is, if 4 I am not mistaken, in the Swiss case files which I think 5 has been included in some type of police records here. 6 Q. Which is what, sorry? 7 A. Where they refer to him as Mr Piatov. 8 Q. But I think that is a police officer, Andrei Piatov. 9 A. Right, but it is not a police officer, it is 10 Andrei Pavlov. 11 Q. I am testing how confident you are, what I am putting to 12 is you a possibility that this meeting talked about here 13 could be with somebody else who is representing the 14 ministry, it is conceivable? 15 A. So, yes, it is conceivable but in a probabilistic -- 16 I would attach a 98 per cent probability that this is 17 a Pavlov meeting. 18 Q. After the hit list issue is raised -- sorry I am going 19 back a little, back to the original hit list -- and the 20 dossier was raised, did Mr Perepilichnyy ever speak to 21 your team again about it? 22 A. I don't know. 23 Q. Likewise with this issue about the meeting that he had 24 with an unnamed person, who you deduced to be Mr Pavlov, 25 did he ever raise that again with you after it is said</p> <p style="text-align: center;">Page 130</p>	<p>1 SOCA -- I mean not SOCA, SO15 which is the 2 anti-terrorist unit in Scotland Yard. 3 Q. City of London Police? 4 A. No, the Metropolitan Police. 5 Q. Sorry, no, I was asking: did you also contact the City 6 of London Police? 7 A. I am pretty sure we did. I don't recall off the top of 8 my head, we would have to go through the evidence but -- 9 MR MOXON BROWNE: Can I ask, please, the witness to speak up 10 if he can. 11 A. Sorry. 12 So I would have to go, I am not -- the answer is 13 yes, we have been in contact with the City of London 14 Police, I don't believe we were in contact about the 15 threats to our safety. I believe we were in contact 16 with them about -- but I would have to go back to all of 17 our correspondence. 18 MR SKELTON: If you look at paragraph 84 of your statement 19 and then I will take you to the document which it refers 20 to. 21 A. Yes. Okay, yes, so in that case we did. 22 Q. Can I just have a look at that. 23 A. Yes. 24 Q. This is January 2012, bundle 1, page 232. 25 A. Bundle 1 -- this is volume 1 or --</p> <p style="text-align: center;">Page 132</p>

<p>1 Q. Yes. I think it is the bundle 1, background.</p> <p>2 A. Bundle 1.</p> <p>3 Which page number?</p> <p>4 Q. 232, it is your reference in your statement in the first</p> <p>5 line of paragraph 84. It is a letter to a detective</p> <p>6 chief superintendent --</p> <p>7 A. Got it.</p> <p>8 Q. -- at the economic crime directorate. It is a long</p> <p>9 letter from Brown Rudnick, who is a law firm who</p> <p>10 represent you?</p> <p>11 A. Yes.</p> <p>12 Q. The letter is dated 20 January 2012, the threats issue</p> <p>13 I think are dealt with from page 240 onwards. So there</p> <p>14 are two headings, "Death threats made to cell phones in</p> <p>15 London" and then another heading "Acts of intimidation</p> <p>16 in the United Kingdom". Do you see that?</p> <p>17 A. Yes, I do.</p> <p>18 Q. This is an example, is it, of where you are bringing to</p> <p>19 the attention of the police problems you are having?</p> <p>20 A. Yes, although if you look at the -- so there were</p> <p>21 certain police we brought issues of physical safety to,</p> <p>22 which is SO15, the anti-terrorist unit of Scotland Yard.</p> <p>23 If you look on page 232 at the heading, this is</p> <p>24 a request for investigation of the serious organised</p> <p>25 crime -- investigation of serious organised crime,</p> <p style="text-align: center;">Page 133</p>	<p>1 Q. Why didn't you raise that in this letter?</p> <p>2 A. Because it wasn't -- I didn't consider him my</p> <p>3 responsibility.</p> <p>4 Q. Can I ask why? It seems -- we mustn't use hindsight</p> <p>5 here but you must have thought that your key witness in</p> <p>6 the Swiss criminal prosecution, the man who had provided</p> <p>7 you with the details of where in your view the money was</p> <p>8 laundered from the fraud that occurred, that led to</p> <p>9 Mr Magnitsky's death. Why he doesn't get that level of</p> <p>10 attention and advice that others do, like Mr Pastukhov</p> <p>11 and other employees?</p> <p>12 A. Because he was not a member -- he was not a member of my</p> <p>13 team. He was operating independently for his own</p> <p>14 reasons and we had a confluence of interests where he</p> <p>15 provided information which was useful to our campaign</p> <p>16 but we were doing what was useful to his agenda. And</p> <p>17 I didn't view him as being a person who I had</p> <p>18 responsibility for, nor could I control, nor was</p> <p>19 a member of my team in any way.</p> <p>20 Q. But it would have cost you nothing, wouldn't it, to have</p> <p>21 raised the issue with the English police?</p> <p>22 MS HILL: Sir, I am loathe to raise again but there have</p> <p>23 been quite a few questions along this line. I think my</p> <p>24 client has answered as best he can why he made decisions</p> <p>25 that he did but I am concerned that the questioning is</p> <p style="text-align: center;">Page 135</p>
<p>1 fraud, corruption and money laundering under the</p> <p>2 provisions of the Proceeds of Crime Act. So this</p> <p>3 particular letter, the purpose of this letter is to have</p> <p>4 them open a money laundering investigation in the UK.</p> <p>5 Q. Yes, it is a long and detailed letter about the alleged</p> <p>6 fraud, isn't it?</p> <p>7 A. It is indeed, yes.</p> <p>8 Q. Within it there is a particular section that relates</p> <p>9 to --</p> <p>10 A. There is.</p> <p>11 Q. Mr Pastukhov, was he formally instructed as a lawyer of</p> <p>12 yours?</p> <p>13 A. Yes.</p> <p>14 Q. Did you know that he became an acquaintance of</p> <p>15 Mr Perepilichnyy?</p> <p>16 A. Yes, he was one of the members of my team who met with</p> <p>17 him on a regular basis.</p> <p>18 Q. Who met with him?</p> <p>19 A. Yes.</p> <p>20 Q. You raise a threat about Mr Pastukhov from October and</p> <p>21 November with them?</p> <p>22 A. Yes.</p> <p>23 Q. By this stage, early 2002, you would have been aware of</p> <p>24 at least one threat to Mr Perepilichnyy?</p> <p>25 A. Yes.</p> <p style="text-align: center;">Page 134</p>	<p>1 a little repetitive, given the scope.</p> <p>2 MR BEGGS: Sir, may I just observe that my client, who is</p> <p>3 not an experienced campaigning businessman, was subject</p> <p>4 to similarly difficult questions and you saw her</p> <p>5 demeanour. I didn't object to that because it struck me</p> <p>6 that that was consistent with a free, frank and fearless</p> <p>7 Inquiry.</p> <p>8 THE CORONER: Yes, no I don't think we have gone too far at</p> <p>9 the moment because we are talking about a particular</p> <p>10 period.</p> <p>11 Yes.</p> <p>12 MR SKELTON: Sorry, had you answered that? I became</p> <p>13 a little distracted by your counsel.</p> <p>14 A. Sorry, just so I answer your exact question, if you</p> <p>15 don't mind.</p> <p>16 Q. The question was -- I appreciate your answer is that you</p> <p>17 don't take responsibility for non-employees or people</p> <p>18 that you are not in a commercial relationship with, but</p> <p>19 you could easily have put it in this kind of letter,</p> <p>20 that actually it is not just your employees and lawyers</p> <p>21 but it is people that you are working with?</p> <p>22 THE CORONER: And that there was a witness in a case who is</p> <p>23 being threatened.</p> <p>24 A. It is possible that we could have, but we didn't.</p> <p>25 Q. Can I ask you to compare the type of threats and</p> <p style="text-align: center;">Page 136</p>

1 intimidation that your employees or your lawyers had
 2 received with what Mr Perepilichny received.
 3 Can you give us an idea of the volume of threats and
 4 their nature to make that comparison?
 5 **A. Sure.**
 6 **So we have received, either myself or my colleagues,**
 7 **various types of death threats which have come from via**
 8 **SMS, voicemail, email, we have received indications of**
 9 **plots to kidnapping plots. And, of course, the Russian**
 10 **authorities have also used their own legal measures to**
 11 **try to have me and other members of my team extradited**
 12 **or arrested and sent back to Russia where they can then**
 13 **carry on doing the types of things that they want to do**
 14 **to us in Russia.**
 15 Q. It might be said that the kind of threats that
 16 Mr Perepilichny was put under, the ones you have
 17 identified, are pretty low-grade threats: there is
 18 something that occurs in a country that he is not
 19 a resident in any longer; a hit list which he appears to
 20 downplay, at least initially and I think Mr A, one of
 21 your employees said he downplay it as well; and the
 22 other is a meeting with a lawyer who may be representing
 23 some of the parties in the criminal proceedings and may
 24 be trying to make contact with a view to somehow
 25 ameliorating those proceedings in Switzerland.

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1 That doesn't quite get you to the point where anyone
 2 should be in fear for their life, compared to what you
 3 have seen of others?
 4 **A. Well, I don't know, you know, I can't get inside the**
 5 **head of Alexander Perepilichny. As we know he didn't**
 6 **take precautions, so perhaps that was the conclusion he**
 7 **came to.**
 8 Q. Well, I am just trying to compare the intimidation and
 9 threats that you have received, for example, compared to
 10 him. Yours, as I understand it, have been considerably
 11 more significant and frightening?
 12 **A. I would be pretty frightened if I found my name on a hit**
 13 **list with my home details in a Chechen man's apartment**
 14 **in Moscow.**
 15 Q. That may be the case. That is not an answer to the
 16 question though, is it?
 17 **A. You are saying that is not threatening. I am saying if**
 18 **I had received that same information it would be equally**
 19 **threatening to the information that we received**
 20 **ourselves.**
 21 Q. You have been threatened, I think, a lot more than that,
 22 haven't you?
 23 **A. So the volume of the threats doesn't necessarily equate**
 24 **to the seriousness of the threats.**
 25 Q. That may be the case, but I am just trying to get

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1 a flavour for how many threats you have suffered and
 2 what degree of threats, compared to him?
 3 **A. Sir, I have been at odds with the Russian government for**
 4 **a decade and I have received -- I or people working for**
 5 **me have received dozens of threats but we have been at**
 6 **it for a lot longer than this situation that**
 7 **Perepilichny was involved in.**
 8 Q. Can I just show you Mr A's statement, if I may. There
 9 is a point of clarification. I think Mr A was
 10 originally, I think in the history of the inquest, he
 11 was originally the witness the original coroner was
 12 hoping to call but for various reasons you ended up
 13 standing in the shoes of the Hermitage group --
 14 **A. Could you just tell me which bundle.**
 15 Q. Of course, yes, it is in bundle 4.3, tab 63, page 919.
 16 **A. Bundle 4.3.**
 17 Q. 4.3.
 18 **A. Tell me again.**
 19 Q. 4.3, tab 63, page 919.
 20 **A. Yes, this is the witness statement?**
 21 THE CORONER: Yes.
 22 MR SKELTON: Do you have that?
 23 **A. This the witness statement to the police. Yes, I do.**
 24 Q. Yes, this is his statement to the police on
 25 8 March 2013?

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1 **A. Yes.**
 2 Q. So less than six months after Mr Perepilichny died, in
 3 which he describes exact same "threats" as you have
 4 described in your statement. The first one he describes
 5 on page 919 is the hit list, the so-called hit list?
 6 **A. Yes.**
 7 Q. He says:
 8 "Mr Perepilichny informed Hermitage that he spoke
 9 with the Moscow police officer over the phone and also
 10 received the dossier which was seized from the
 11 criminals."
 12 So that explains how it got into his possession,
 13 which is something you had understood?
 14 **A. Yes.**
 15 Q. "He further informed Hermitage that this dossier was
 16 quite detailed and accurate but a bit outdated."
 17 Again, that is the same as what you have said?
 18 **A. Yes.**
 19 Q. "But for example names and addresses of his children's
 20 schools in the UK and his UK residential address were
 21 out of date. Mr Perepilichny was of the opinion that
 22 it was an extortion attempt by the Moscow police and
 23 didn't raise this matter after that."
 24 So his evidence, as at nearly six months after the
 25 events, is that he remained of the view it was

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<p>1 an extortion attempt and left it there.</p> <p>2 That is different I think from what you are saying</p> <p>3 today, which is he did say it was something more than</p> <p>4 that. Now this is written --</p> <p>5 A. I would rely on this because what I am saying is</p> <p>6 secondhand recollection --</p> <p>7 Q. This is more likely to be accurate?</p> <p>8 A. Yes, that's correct.</p> <p>9 MR SKELTON: Thank you.</p> <p>10 THE CORONER: Before we go on, can I just ask you one thing.</p> <p>11 You mentioned the topic of murders towards the start</p> <p>12 of your evidence. Obviously if somebody is shot in the</p> <p>13 street or at their door and dies, well that is pretty</p> <p>14 straightforward. But just some other examples -- I just</p> <p>15 want to inject a note of caution -- are not quite as</p> <p>16 straightforward as that, are they? There is one I know</p> <p>17 that you give about someone who might have been thrown</p> <p>18 from a height or that is what someone said, someone else</p> <p>19 said he was trying to haul a sofa up and so on.</p> <p>20 A. Yes.</p> <p>21 THE CORONER: Which is really -- I mean there are two</p> <p>22 schools of thought about that one and there is no way of</p> <p>23 really resolving that, is there.</p> <p>24 A. Well thankfully that one -- what you are referring to is</p> <p>25 another lawyer of us who didn't die, thankfully, he is</p> <p style="text-align: center;">Page 141</p>	<p>1 would place it in spring of 2012.</p> <p>2 THE CORONER: Thank you.</p> <p>3 Questions from MS HILL</p> <p>4 MS HILL: Mr Browder, I would just like to ask you a few</p> <p>5 questions now if I may about some of the Skype messages</p> <p>6 to see if you can help assist the learned coroner in</p> <p>7 understanding some of the background to what they might</p> <p>8 suggest.</p> <p>9 You have given some evidence about how in the early</p> <p>10 part of 2011 you initiated a Swiss criminal complaint;</p> <p>11 is that right?</p> <p>12 A. That's correct.</p> <p>13 Q. Is this correct, that one of your employees has been</p> <p>14 through all of the Skype messages and has distilled</p> <p>15 about five discrete parts of those messages that he</p> <p>16 thinks are significant?</p> <p>17 A. Yes, that's correct.</p> <p>18 Q. Do you understand that one of those tranches of</p> <p>19 communications begins in the spring of 2011 and appears</p> <p>20 to show Mr Perepilichny in discussion with his lawyer?</p> <p>21 A. Yes. There is a discussion with his lawyer.</p> <p>22 Q. Can I ask you perhaps, and the learned coroner, to turn</p> <p>23 up bundle 8.1, beginning at page 146.</p> <p>24 A. One second, we are just getting the bundle.</p> <p>25 Bundle 8.1, got you. Yes.</p> <p style="text-align: center;">Page 143</p>
<p>1 okay.</p> <p>2 THE CORONER: Quite.</p> <p>3 A. What you have to understand about deaths in Russia is</p> <p>4 that if they were murders, you are not going to have</p> <p>5 a judicial finding of murder, or even necessarily</p> <p>6 an allegation of murder.</p> <p>7 THE CORONER: No, no, I quite understand but I just wanted</p> <p>8 to have that as a broader point.</p> <p>9 A. Yes.</p> <p>10 THE CORONER: Thank you very much.</p> <p>11 Yes, Ms Hill were you going to do --</p> <p>12 MS HILL: Sir, yes just picking up on one query that you</p> <p>13 had, sir, my client gave some evidence about the death</p> <p>14 of German Gorbuntsov in Canary Wharf and you asked about</p> <p>15 the date of that.</p> <p>16 THE CORONER: Yes.</p> <p>17 MS HILL: I don't know if my client can assist with that or</p> <p>18 not.</p> <p>19 A. He did not die; it was an attempted assassination.</p> <p>20 MS HILL: He was shot, but can you remember the date of</p> <p>21 that? The learned coroner was asking.</p> <p>22 THE CORONER: It looks like Ms Hill might have looked it up.</p> <p>23 MS HILL: We have a date here from a reasonably reputable</p> <p>24 source, I think the writer is probably in court, of</p> <p>25 seven months before Mr Perepilichny's death. That</p> <p style="text-align: center;">Page 142</p>	<p>1 Q. We will just wait for the learned coroner to get his.</p> <p>2 If it helps to turn up, please, in the bottom</p> <p>3 right-hand corner you will see that there are various</p> <p>4 numbers "of 625", if you turn up page 146 of 625 in the</p> <p>5 bottom right.</p> <p>6 A. Got it.</p> <p>7 Q. You will see on the top left hand part of these</p> <p>8 exchanges there is the phrase "Vladen's story" do you</p> <p>9 see that, to make sure you have the right messages?</p> <p>10 A. "History of relations with Vladen."</p> <p>11 THE CORONER: That is what I've got.</p> <p>12 MS HILL: It is page 146.</p> <p>13 THE CORONER: I've got the same -- you have like me at the</p> <p>14 bottom you have got 146 of -- it doesn't say of what.</p> <p>15 A. Then 147 is in green. Let's just see if -- this would</p> <p>16 be on, if you go back to the green page, which is one</p> <p>17 page previous, it says "Vladen's story".</p> <p>18 THE CORONER: Quite right, thank you very much.</p> <p>19 Yes, we are all there.</p> <p>20 MS HILL: Just read out the first few letters that you see.</p> <p>21 A. "Vladen's story".</p> <p>22 Q. Yes, and it goes on to have a narrative of</p> <p>23 a conversation that the learned coroner can read but</p> <p>24 there is a discussion there that appears to suggest some</p> <p>25 kind of narrative about how it was that Mr Perepilichny</p> <p style="text-align: center;">Page 144</p>

<p>1 came to invest money by someone called Vladen. Is that 2 right?</p> <p>3 A. That's correct.</p> <p>4 Q. Then again, perhaps the learned coroner at some point 5 will read but there an exchange that continues over 6 a few pages. You can see for example turning over the 7 page there is a highlighted part where a person that is 8 speaking says, "This is an absolutely incredible 9 situation". Do you see that?</p> <p>10 A. Yes, I see it.</p> <p>11 Q. The learned coroner can read these exchanges in due 12 course. I think where this particular exchange ends, if 13 one looks at the bottom of -- I hope it is 149, do you 14 see there are some exchanges that say this, in the 15 middle of the page:</p> <p>16 "What you say can easily be transformed into the 17 following scheme. Stepanov sent money from his illegal 18 activities and legalised in the form of strange 19 agreements with Baikonor which he was not going to 20 keep."</p> <p>21 Then there are further exchanges:</p> <p>22 "This was his doing not yours, you didn't know about 23 this at all. You invested with him in real estate."</p> <p>24 And then "Alex", at the bottom of 149, appears to 25 say:</p> <p style="text-align: center;">Page 145</p>	<p>1 Any expanded explanation will draw a bunch of new 2 questions which will lead to further questions, for 3 example the Magnitsky case became known in 4 December 2008."</p> <p>5 This is understood, is this right, Mr Browder, to be 6 an exchange between Mr Perepilichnyy and his lawyer?</p> <p>7 A. Yes.</p> <p>8 Q. What do you understand bearing in mind your knowledge of 9 the chronology of events around this time, which is the 10 middle of May 2011, these exchanges related to?</p> <p>11 A. So the -- in January 2011 Hermitage filed criminal 12 complaint about money laundering in relation to 13 Stepanov's money and the criminal complaint was based on 14 documents provided by Vladen Stepanov -- I am sorry, by 15 Alexander Perepilichnyy and. So, as I understand it, 16 the Swiss authorities froze the Stepanov accounts and 17 they also started looking into where the money came from 18 and then began to ask Alexander Perepilichnyy to provide 19 information and evidence.</p> <p>20 And this is him and his lawyer, as far as I can 21 tell, just trying to come up with a narrative of what 22 they are going to tell the Swiss prosecutor so that 23 Stepanov is the one who stays in trouble and they don't 24 get into trouble for having been the source of that 25 money from Russia to Stepanov.</p> <p style="text-align: center;">Page 147</p>
<p>1 "If I declare that I have been taking money from the 2 person accused of stealing money then possibly in Russia 3 they will consider me as his accomplice."</p> <p>4 And over the page further discussions about in the 5 middle of the page:</p> <p>6 "Ignorance does not absolve from responsibility. 7 I only want to declare the sums that we paid to Stepanov 8 and others ..."</p> <p>9 And so it continues over the page. I think this 10 particular exchange ends probably on page 151, if you 11 see in the middle of that page, the person speaking says 12 this:</p> <p>13 "Sasha, you are wrong, take the recommendations on 14 anti laundering legislation and see what it is about. 15 If Russia wanted then the investigative committee of the 16 Russian Federation would already have kept all of tax 17 office number 28 in the pre-trial detention centre, and 18 not only them but they didn't do this because they don't 19 want to, despite the obviousness of the whole situation 20 even for idiots, and thirdly whether this money is 21 criminal or not the court will decide, maybe."</p> <p>22 Then at the end of this exchange, on the bottom of 23 151:</p> <p>24 "I don't want to be a figurant, I want 25 an explanation of payments to be minimally truthful.</p> <p style="text-align: center;">Page 146</p>	<p>1 Q. I think in fact the exchanges continue if you look 2 please at the bottom of 157 where it appears at the 3 bottom of 157 that the person whose Skype address is 4 there, which we understand to be the lawyer, says after 5 these discussions:</p> <p>6 "Well then, everything is more or less believable, 7 I agree that this is the best of what was discussed."</p> <p>8 Over the page on 158, at the bottom again the lawyer 9 says:</p> <p>10 "I agree it is necessary probably and we will have 11 to insist on this in the future. We shouldn't let 12 Fin Bridge down, god forbid the Swiss send a request to 13 the prosecutor general's office of the Russian 14 Federation and they get held of it and start checking 15 everyone over in order to make money out of it 16 themselves."</p> <p>17 What do you understand the end of that exchange to 18 relate to?</p> <p>19 A. Well I think basically Perepilichnyy doesn't want to get 20 caught in the middle of having been a whistleblower to 21 also becoming a person who is in legal trouble for 22 blowing the whistle on Stepanov and he believes that 23 this company, "Fin Bridge", which I guess is 24 Financial Bridge, which is his company, might somehow 25 get sucked into this thing and it might end up being</p> <p style="text-align: center;">Page 148</p>

<p>1 that they have to then pay money to the law enforcement</p> <p>2 authorities in Russia to avoid criminal liability in</p> <p>3 Russia, which will then cost them more money.</p> <p>4 Q. Thank you.</p> <p>5 The second of the exchanges that your employee chose</p> <p>6 to highlight begins I think at page 195. Again the</p> <p>7 learned coroner can read this in due course but at the</p> <p>8 foot of 195, you can see an outgoing Skype that says,</p> <p>9 "Good afternoon Andrei, this is Alexander".</p> <p>10 A. I have, "Good afternoon, Alexander".</p> <p>11 THE CORONER: I've got that right down the bottom.</p> <p>12 MS HILL: Bottom of 195.</p> <p>13 A. Got it.</p> <p>14 Q. It says:</p> <p>15 "Good afternoon, Andrei, this is Alexander."</p> <p>16 It is 4 September 2011, do you see that?</p> <p>17 A. Yes.</p> <p>18 Q. I don't know if you have an understanding of which</p> <p>19 Andrei this is said to be?</p> <p>20 A. This is Andrei Pavlov.</p> <p>21 Q. That is what you understand to be the case?</p> <p>22 A. That's correct.</p> <p>23 Q. If you look over the page, please, on 196, does the</p> <p>24 person you understand to be Mr Pavlov, the lawyer of the</p> <p>25 KOCG you have heard, you have said, say this in the</p> <p style="text-align: center;">Page 149</p>	<p>1 A. I do, yes.</p> <p>2 Q. There is then it seems, if you look on the time, that</p> <p>3 was a message sent at 6.38. There is then no message at</p> <p>4 all until gone 10.00, so perhaps there is a meeting that</p> <p>5 takes place, is that what you understand has happened</p> <p>6 here, a meeting in person has taken place at the</p> <p>7 airport?</p> <p>8 A. That is what it looks like.</p> <p>9 Q. There are then discussions between Mr Perepilichny and</p> <p>10 someone else, he says:</p> <p>11 "I spoke with a lawyer, there are no questions</p> <p>12 regarding Stepanov. He advised not to mention Browder,</p> <p>13 at least not for now."</p> <p>14 And, over the page, I think towards the end of this</p> <p>15 tranche of communications on 205, it appears at the top</p> <p>16 of 205, "News RU com", that is the person understood to</p> <p>17 be Mr Pavlov by you, he says:</p> <p>18 "I've got your point, I am preparing a draft of your</p> <p>19 letter. I will send it to you tonight. One more</p> <p>20 question, this letter will trigger reaction from mass</p> <p>21 media, will you be ready to say a couple of words to</p> <p>22 confirm the contents of the letter without going into</p> <p>23 detail in case they call you?"</p> <p>24 Do you understand what these exchanges suggest?</p> <p>25 A. I believe that Pavlov was asking Perepilichny to come</p> <p style="text-align: center;">Page 151</p>
<p>1 middle of page 196:</p> <p>2 "I believe it would be right to share ideas [to</p> <p>3 Alexander]. I would like to tell you in detail about</p> <p>4 some criminal cases under investigation and the general</p> <p>5 situation. I would also like to discuss your</p> <p>6 preferences this way. Believe me, it is easier to</p> <p>7 communicate in person."</p> <p>8 They discuss meeting in Cannes or somewhere else.</p> <p>9 Then this person says:</p> <p>10 "The only thing I ask is not to put it off."</p> <p>11 Do you see that?</p> <p>12 A. Yes.</p> <p>13 Q. Then again the learned coroner can read this but there</p> <p>14 are various discussions over the pages about whether to</p> <p>15 meet in Zurich or elsewhere and it looks as if</p> <p>16 eventually an agreement is reached to meet at Zurich</p> <p>17 Airport. You can see on 202 there are discussions about</p> <p>18 where to meet at the airport and on 204 it looks as if</p> <p>19 Alexander is the person saying, you know, "Exactly where</p> <p>20 are you?"</p> <p>21 "Alexander: exactly where are you?"</p> <p>22 That is the foot of 203 and then it says:</p> <p>23 "I am sitting in Starbucks in an orange jacket,</p> <p>24 where are you?"</p> <p>25 That is on 204, do you see that?</p> <p style="text-align: center;">Page 150</p>	<p>1 up with a new narrative on what this money was all about</p> <p>2 to try to exonerate Stepanov and he wanted him to make</p> <p>3 representations to the mass media, and I believe he also</p> <p>4 wanted him to make representations to the Swiss</p> <p>5 authorities.</p> <p>6 Q. You understood from these exchanges that Pavlov was</p> <p>7 going to prepare something in writing for</p> <p>8 Mr Perepilichny to use?</p> <p>9 A. That's correct.</p> <p>10 Q. Potentially in relation to the Swiss authorities,</p> <p>11 potentially in relation to the media generally. Were</p> <p>12 there any other proceedings that this letter might have</p> <p>13 related to that were live at that time?</p> <p>14 A. The only other proceeding was a case that Stepanov</p> <p>15 brought against the opposition politician,</p> <p>16 Alexei Navalny, for libel.</p> <p>17 Q. In Russia?</p> <p>18 A. In Russia, in relation to the movie, our movie, our</p> <p>19 YouTube movie that Alexei Navalny put on his blog and he</p> <p>20 was being sued by Stepanov and Stepanov was hoping to</p> <p>21 have ammunition in that lawsuit as well.</p> <p>22 Q. Those proceedings were running in tandem chronologically</p> <p>23 were they with the Swiss proceedings?</p> <p>24 A. They were.</p> <p>25 Q. So throughout this time in 2011?</p> <p style="text-align: center;">Page 152</p>

<p>1 A. Yes.</p> <p>2 Q. Just briefly then the third exchange is 2 November 2011,</p> <p>3 that I think begins at page 479.</p> <p>4 A. Is there another book --</p> <p>5 Q. It is in bundle 8.2, I think it is the same file</p> <p>6 actually, it is just called 8.2. Is that right?</p> <p>7 Sorry, mine are all in one file.</p> <p>8 It is a different file, forgive me, it is 8.2.</p> <p>9 A. What page number?</p> <p>10 Q. Page 479, please, it is quite a short exchange.</p> <p>11 Do you see in the middle of the page on 479, the</p> <p>12 person who is understood to be Mr Pavlov says:</p> <p>13 "Good afternoon, please call me at your convenience.</p> <p>14 Hello Alexander do you want to talk in person or via</p> <p>15 Skype. If you would like to talk in person I am on my</p> <p>16 way now from Nice to London, tonight I am taking a mini</p> <p>17 vacation ..."</p> <p>18 There are then discussion about meeting up, is that</p> <p>19 right?</p> <p>20 A. Yes.</p> <p>21 Q. In fact forgive me the initial call comes from</p> <p>22 Mr Perepilichnyy:</p> <p>23 "Good afternoon, please call me."</p> <p>24 Then he says, "Hello Alexander".</p> <p>25 One can see over the page in this tranche of</p> <p style="text-align: center;">Page 153</p>	<p>1 A. This seems to be connected to the meeting at</p> <p>2 Heathrow Airport.</p> <p>3 Q. The fourth and fifth threads I think can be taken</p> <p>4 together, if you look, please, at page 491. At the top,</p> <p>5 please, of page 491, do you see again the person you</p> <p>6 understand to be Mr Pavlov saying to Mr Perepilichnyy:</p> <p>7 "Alexander, the results of the interrogation of your</p> <p>8 employee are very bad. There is a resentment towards</p> <p>9 him because he explicitly evaded the answers, you</p> <p>10 shouldn't have done that. The investigator was given</p> <p>11 written instructions from the number 1 and his deputy to</p> <p>12 develop your case. If you do show up for an</p> <p>13 interrogation there is a real risk for you of being</p> <p>14 accused and detending [I think if you look at the other</p> <p>15 translation that is 'detain'] you at the border. The</p> <p>16 meeting on the case and interim report will be held in</p> <p>17 a week. Now the investigator is getting the search</p> <p>18 warrants in the court. It seems to me that you need to</p> <p>19 discuss it with the person who introduced us distantly."</p> <p>20 Alexander says:</p> <p>21 "Unfortunately I didn't control the interrogation of</p> <p>22 the employer, I had no idea what was discussed there."</p> <p>23 Further down:</p> <p>24 "I would like to resolve the matter by any means</p> <p>25 including, excluding coming to interrogation as the</p> <p style="text-align: center;">Page 155</p>
<p>1 communication, the bottom of 481, there is discussion</p> <p>2 about exactly where to meet at the airport. This is at</p> <p>3 Heathrow:</p> <p>4 "If you take your passport with you I can arrange</p> <p>5 a ticket for you to the airside."</p> <p>6 481, do you see that?</p> <p>7 A. Yes.</p> <p>8 Q. That is understood, is it, to be someone speaking to</p> <p>9 Mr Perepilichnyy?</p> <p>10 A. That's correct.</p> <p>11 Q. Finally to end this chain of communication, if you look</p> <p>12 please at 483, does it appear that what is being said</p> <p>13 is:</p> <p>14 "I would like to propose to coordinate our actions</p> <p>15 on Switzerland."</p> <p>16 Do you see that?</p> <p>17 A. Yes, I see that.</p> <p>18 Q. What do you understand in broad terms this chain of</p> <p>19 communication reflects?</p> <p>20 A. That Pavlov is trying to get Perepilichnyy to put in</p> <p>21 some type of statement to the Swiss authorities in</p> <p>22 relation to the money that has been frozen in the</p> <p>23 Stepanov accounts.</p> <p>24 Q. Does this seem to be a meeting at Heathrow Airport, that</p> <p>25 seems to be what is clear, is it?</p> <p style="text-align: center;">Page 154</p>	<p>1 risks are really high."</p> <p>2 Do you see that?</p> <p>3 A. I do.</p> <p>4 Q. Over the page he says, Mr Perepilichnyy says, if you</p> <p>5 look on 492:</p> <p>6 "Is there a possibility to postpone issuing searches</p> <p>7 and warrants until we are clear on the matter?"</p> <p>8 The person you understand to be Mr Pavlov says:</p> <p>9 "Alexander, I can find out some things for you but</p> <p>10 I'm not communicating directly with the guys."</p> <p>11 What do you understand that exchange to reflect,</p> <p>12 Mr Browder?</p> <p>13 A. Basically that they are now in a negotiation in which</p> <p>14 Pavlov is telling him that his colleagues in law</p> <p>15 enforcement are going to charge him in a criminal manner</p> <p>16 and Perepilichnyy is trying to negotiate the</p> <p>17 postponement of that, subject to whatever they can agree</p> <p>18 on, so that it doesn't happen.</p> <p>19 Q. You understood this exchange in particular to relate to</p> <p>20 the possibility of Mr Pavlov being involved in</p> <p>21 instigating Russian proceedings against</p> <p>22 Mr Perepilichnyy; is that right?</p> <p>23 A. That's correct.</p> <p>24 Q. Finally, if you look, please at 501, and again this is</p> <p>25 timed in late 2011, these exchanges are</p> <p style="text-align: center;">Page 156</p>

<p>1 in November 2011, mid to late November 2011. At the top 2 of 501 Mr Perepilichny says: 3 "This question is as follows, I will need to give 4 evidence in Lausanne within a month. I tried to get in 5 touch with Vlad to coordinate on this matter. 6 I couldn't get in touch with him." 7 What do you think that relates to? 8 A. It looks like he is saying that he wants to get in touch 9 with Vladen Stepanov to get their stories straight 10 before he goes to meet with the Swiss prosecutors. 11 Q. The final part of this exchange, please, 512. There is 12 discussion again about the interrogation of one of 13 Mr Perepilichny's employees, that is on page 512? 14 A. Yes. 15 Q. In the middle of the page it says: 16 "Who of your relatives was interrogated? 17 "Wife's husband." 18 Is the answer, but corrected at the bottom of the 19 page: 20 "Wife's brother was interrogated." 21 Do you see that? 22 A. Yes. Yes. 23 Q. In the middle of the lower half of the page, 24 Mr Perepilichny says: 25 "I was told his actions were interpreted as</p> <p style="text-align: center;">Page 157</p>	<p>1 Then in the middle of page it says: 2 "They want €1 million and they are ready to 3 positively resolve all matters by the New Year. 4 "What do you think is meant [says Mr Perepilichnyy] 5 by 'positively resolve'? Will they arrange some 6 documents or they promise not to engage people?" 7 Just pausing there, keeping a hand in 516, I think 8 there is a different translation for that phase, also on 9 the other 516, that says: 10 "Do they promise not to indict people?" 11 If the learned coroner can see both of those. Over 12 the page the answer that is given is at the top of 517, 13 the fixer or intermediary says: 14 "They said both. Documents or people, neither you 15 nor your relative will be involved." 16 On the parallel translation: 17 "Neither you nor your relative will be indicted." 18 Do you see that? 19 A. I do. 20 Q. Mr Perepilichny observes that the amount of money in 21 question is quite expensive as these things go: 22 "Do you think it is possible to negotiate the price 23 of the deal and what time is reasonable for them?" 24 And the answer is: 25 "They want to resolve it by the New Year. A person</p> <p style="text-align: center;">Page 159</p>
<p>1 an attempt to bribe. This is total crap. I just want 2 to close the matter as soon as possible. I need 3 explicit instructions who and where to go and what to 4 tell or do, I also need to know the size of gratitude 5 from my side. The longer it takes, the more 6 misunderstanding, misconceptions et cetera it will 7 cause." 8 514, last two entries I think, please, he says at 9 the top of 514: 10 "Good morning I would like to ask for deferred 11 payment, 100 to 200 per month since all major accounts 12 are arrested in Switzerland. Thank you in advance." 13 Do you see that? 14 A. Yes. 15 Q. The final entry I think on 516 that runs over to 517, 16 the learned coroner can read this, incoming: 17 "There is a way of collaboration." 18 Just to be clear, the Skype reference there I think 19 is understood to refer to somebody who is 20 an intermediary or a go between of some sorts, that is 21 referred to elsewhere as Ilya(?), is that right? 22 A. Yes. 23 Q. Ilya appears to be saying: 24 "There is a way of collaboration, they announced 25 price, condition and terms."</p> <p style="text-align: center;">Page 158</p>	<p>1 should come to you to sign documents." 2 It continues, but I think that is the end of the 3 passages identified by your employee. 4 What do you understand, bearing in mind the 5 chronology, these exchanges suggest? 6 A. So Perepilichny was due to give evidence in Switzerland 7 in the spring of 2012. They were trying to come up 8 with -- they were trying to stop him from doing that and 9 they opened up a criminal case against him in Russia, 10 which was communicated by Andrei Pavlov. 11 Andrei Pavlov, or some other person, put him in 12 touch with this man named Ilya, whose job it was to 13 intermediate a settlement at least with the Russian 14 police to not open a criminal case. The cost of not 15 opening the criminal case was €1 million -- €1 million 16 or \$1 million? 17 Q. I think that is what is said in the statements. 18 THE CORONER: Yes, €1 millions. 19 A. He thought that this was expensive, he was trying to 20 negotiate down the cost of not opening a criminal case 21 in Russia, and that is what I can tell from this. 22 MS HILL: Your understanding though is that Mr Perepilichny 23 did go on to give evidence, is that right, to the Swiss 24 authorities? 25 A. He did give evidence to the Swiss authorities and that</p> <p style="text-align: center;">Page 160</p>

<p>1 evidence then was contradicted by Stepanov who gave</p> <p>2 evidence and there was due to be a confrontation at the</p> <p>3 end of 2012 in which they would bring in both people to</p> <p>4 give evidence.</p> <p>5 Q. I don't think in fairness that counsel to the inquest</p> <p>6 adduced paragraph 87 of your witness statement, but at</p> <p>7 paragraph 87 you make clear that your understanding from</p> <p>8 the documents is that it was 13 September 2012 that</p> <p>9 Mr Stepanov was told that there would be that</p> <p>10 confrontation in light of Mr Perepilichny's evidence.</p> <p>11 Is that right?</p> <p>12 A. That's correct.</p> <p>13 THE CORONER: He was due to give evidence in spring 2012, he</p> <p>14 did give evidence?</p> <p>15 A. Yes.</p> <p>16 THE CORONER: Was a criminal case launched or not launched?</p> <p>17 A. I don't know.</p> <p>18 MS HILL: I think, sir, if it helps, at paragraph 87 of</p> <p>19 Mr Browder's witness statement he refers to a document</p> <p>20 that you may be shown in due course that illustrates</p> <p>21 Mr Stepanov being told that there would be what is</p> <p>22 described as a confrontation.</p> <p>23 THE CORONER: No, no, I meant --</p> <p>24 A. He is asking is there is a criminal case.</p> <p>25 THE CORONER: I am asking -- there is all this thing about</p> <p style="text-align: center;">Page 161</p>	<p>1 assist with the period beyond the end of these</p> <p>2 exchanges.</p> <p>3 THE CORONER: You understand the particular point.</p> <p>4 A. I understand the point you are making if somebody on my</p> <p>5 legal team can remind me to put this into writing.</p> <p>6 MS HILL: A final question, Mr Browder, on this topic. Can</p> <p>7 you assist with why it is understood by some that that</p> <p>8 Skype address we have been looking at is that of</p> <p>9 Andrei Pavlov? Can you assist with that?</p> <p>10 A. Can I assist in why --</p> <p>11 Q. Why it is understood to be Mr Pavlov?</p> <p>12 A. Because, sorry --</p> <p>13 Q. I don't want to read the address out for obvious reasons</p> <p>14 but if you look at the first of the exchanges in the</p> <p>15 second thread, you will look please in the middle of</p> <p>16 page 196 and 195, where at the bottom of 195</p> <p>17 Mr Perepilichny speaks to somebody and says, "Good</p> <p>18 afternoon, Andrei".</p> <p>19 That Skype address that begins with a N is</p> <p>20 understood by some to be Andrei Pavlov. Can you help</p> <p>21 with how that evidential trail is set?</p> <p>22 A. I --</p> <p>23 Q. If you can't please say?</p> <p>24 A. I can't here and now, but I believe I can get</p> <p>25 information that would assist in that. In the same</p> <p style="text-align: center;">Page 163</p>
<p>1 pay the million and so on, and as you say he is due to</p> <p>2 give evidence in spring 2012. In fact he does give</p> <p>3 evidence, notwithstanding this, he does give evidence in</p> <p>4 spring 2012, you have said but I was just asking you and</p> <p>5 as a result did a criminal case follow, was the threat</p> <p>6 followed through and there was a criminal case against</p> <p>7 him, but you don't know?</p> <p>8 MS HILL: Against Mr Perepilichny?</p> <p>9 THE CORONER: Yes.</p> <p>10 A. Actually, I don't want to speculate too much.</p> <p>11 THE CORONER: Well don't speculate at all. Do you know?</p> <p>12 A. I have some knowledge but I don't have confident</p> <p>13 knowledge to bring as evidence.</p> <p>14 THE CORONER: All right.</p> <p>15 Can you get more confident knowledge?</p> <p>16 A. Yes, I can, if you wanted to --</p> <p>17 THE CORONER: Something we could look at and show us.</p> <p>18 A. Maybe we could submit a further witness statement,</p> <p>19 because I believe that -- I won't say.</p> <p>20 THE CORONER: You think there may be, as it were, things you</p> <p>21 could look at or a document you could adduce?</p> <p>22 A. Yes, no problem.</p> <p>23 MS HILL: If it helps you, sir, you will hear evidence as to</p> <p>24 why there are no more Skype messages that might have</p> <p>25 assisted, so there are no more Skype messages that can</p> <p style="text-align: center;">Page 162</p>	<p>1 context as what I promised the coroner.</p> <p>2 Q. Some material has been submitted to the court on this</p> <p>3 issue but you personally cannot help with it right now,</p> <p>4 is that right?</p> <p>5 A. That's correct.</p> <p>6 MS HILL: Thank you.</p> <p>7 Thank you, sir.</p> <p>8 THE CORONER: Thank you.</p> <p>9 Questions from MR MOXON BROWNE</p> <p>10 MR MOXON BROWNE: Mr Browder, while it is still fresh in our</p> <p>11 minds, the last block of Skype messages that you have</p> <p>12 been referred to, I think is open to the interpretation</p> <p>13 that Mr Perepilichny is looking to make an instalment</p> <p>14 offer for the money that is being asked of him --</p> <p>15 A. Yes.</p> <p>16 Q. -- would you agree with that?</p> <p>17 A. Yes.</p> <p>18 Q. I believe, I do not have it open in front of me but</p> <p>19 I believe what he is suggesting is 200 or 300. Can you</p> <p>20 help us as to what 300,000 roubles might amount to?</p> <p>21 A. I am sorry, I am not sure I understand -- there is</p> <p>22 a reference to \$100,000 and \$200,000 in this Skype --</p> <p>23 Q. Is it dollars?</p> <p>24 A. This is dollars. There is no 300 that I saw here but</p> <p>25 that may be --</p> <p style="text-align: center;">Page 164</p>

<p>1 Q. Sorry, I am not hearing.</p> <p>2 A. I don't see "300" in this document. He is looking for</p> <p>3 an instalment of 100 or 200 in these Skype documents,</p> <p>4 I didn't see 300.</p> <p>5 Q. 100 or 200, is that dollars or roubles?</p> <p>6 A. That is dollars. I am, sorry, so they said €1 million,</p> <p>7 and he is looking to do two possible -- he is</p> <p>8 negotiating. There are two possible things he is trying</p> <p>9 to do, one is to reduce the overall size and second,</p> <p>10 because he has his money frozen in Switzerland, is to</p> <p>11 reduce the or break it down into instalments and he is</p> <p>12 offering 100 to 200 per month or something like that.</p> <p>13 Q. What I want to get at, it may be you cannot help, is</p> <p>14 what is the amount he offering by way of an instalment?</p> <p>15 A. €100,000 to €200,000.</p> <p>16 Q. Yes, rather than roubles, you think?</p> <p>17 A. That's correct.</p> <p>18 THE CORONER: Does it actually give a currency in that?</p> <p>19 A. No, but it is obvious from the context that if he has</p> <p>20 been asked for 1 million, he is trying to reduce it, so</p> <p>21 would be absurd to say can I pay you --</p> <p>22 THE CORONER: He certainly is not increasing it?</p> <p>23 A. It would also be absurd to say, "Can I pay you \$6,000</p> <p>24 a month" for the €1 million.</p> <p>25 MR MOXON BROWNE: Well he might, I suppose.</p> <p style="text-align: center;">Page 165</p>	<p>1 Q. Yes, the documents that Mr Perepilichny brought to you</p> <p>2 included bank statements from Credit Suisse for both</p> <p>3 Quartel and Baikonur?</p> <p>4 A. That's correct.</p> <p>5 Q. You have seen, and there are indeed in our bundles of</p> <p>6 documents, evidence that very substantial payments were</p> <p>7 made out to Mr Stepanov, who you have identified as the</p> <p>8 husband of the person in charge of Moscow tax office</p> <p>9 number 28 who authorised the refund?</p> <p>10 A. That's correct.</p> <p>11 Q. I think there were also payments in favour of someone</p> <p>12 called Ms Sareva(?) and Ms Amisimova(?), I may get the</p> <p>13 pronunciation wrong. Do you recognise any of those</p> <p>14 names?</p> <p>15 A. Those people were deputies of Mrs Stepanov in the tax</p> <p>16 office number 28.</p> <p>17 Q. The evidence that you had, amongst a great deal no doubt</p> <p>18 of other evidence, was that Mr Perepilichny's company,</p> <p>19 Baikonur, was being used to make payments not just to</p> <p>20 Mr and Mrs Stepanov but also to those more lowly</p> <p>21 assistants?</p> <p>22 A. That's correct, they were making payments, hundreds of</p> <p>23 thousands of dollars of payments in order to purchase</p> <p>24 luxury condominiums --</p> <p>25 Q. In Dubai and elsewhere?</p> <p style="text-align: center;">Page 167</p>
<p>1 THE CORONER: Anyway the figures, we have them there,</p> <p>2 haven't we, we can see them.</p> <p>3 A. That is for you to decide, I can give you my opinion as</p> <p>4 best ...</p> <p>5 MR MOXON BROWNE: If we can just go back to the alleged</p> <p>6 fraud in Russia. You mentioned, I think, that</p> <p>7 Mr Pavlov, Mr Andrei Pavlov was involved in that as</p> <p>8 a lawyer. I think in fact you believe that he was the</p> <p>9 lawyer who actually organised the court cases that</p> <p>10 produced the debts that produced the tax refund?</p> <p>11 A. That's correct, Andrei Pavlov showed up either there</p> <p>12 were a number of court cases around Russia to generate</p> <p>13 fictitious liabilities and Andrei Pavlov, his name is on</p> <p>14 the documents either as the attorney representing our</p> <p>15 stolen companies in which he pleads guilty or as the</p> <p>16 attorney for the plaintiff companies in different</p> <p>17 proceedings.</p> <p>18 In other proceedings we also have evidence that</p> <p>19 Andrei Pavlov, while he was a defence attorney was</p> <p>20 instructing the prosecuting attorneys on what to do in</p> <p>21 the court, so he was playing on both different sides.</p> <p>22 Q. Your suggestion that he was involved is perhaps</p> <p>23 an understatement?</p> <p>24 A. He was the central figure in creating the mechanism to</p> <p>25 do the \$230 million tax refund.</p> <p style="text-align: center;">Page 166</p>	<p>1 A. -- in Dubai.</p> <p>2 Q. Yes, now I think either the coroner or Mr Skelton as</p> <p>3 asking you whether it was possible that Mr Perepilichny</p> <p>4 might have made these payments without knowledge of the</p> <p>5 likely or allegedly criminal source of the money, but</p> <p>6 here you have not just the Stepanovas but also the</p> <p>7 assistants.</p> <p>8 I think this is something that you have dealt with</p> <p>9 in different contexts but what sort of salaries would</p> <p>10 ladies of that kind be earning?</p> <p>11 A. They would earn \$20,000 a year or something of that</p> <p>12 magnitude.</p> <p>13 Q. I would suggest to you that those order of sums of money</p> <p>14 to ordinary salaried tax officials would of itself</p> <p>15 perhaps raise an eyebrow?</p> <p>16 A. It should raise lots of eyebrows.</p> <p>17 Q. Yes. Those payments are made, you have a substantial</p> <p>18 period of checking in order to be sure that you are not</p> <p>19 being conned --</p> <p>20 A. Yes.</p> <p>21 Q. -- by those documents but when you are satisfied, you</p> <p>22 take them to the Swiss authorities, in particular</p> <p>23 initially to the Attorney General and we have seen</p> <p>24 a very, very detailed letter in which you set out how it</p> <p>25 all happened, you say, plus exhibits. And as is your --</p> <p style="text-align: center;">Page 168</p>

<p>1 one of the techniques you use as part of your campaigns, 2 all that information was placed on the net? 3 A. It was placed on RussianUntouchables.com. 4 Q. Russian Untouchables, which was a website of yours. 5 Resulting perhaps from that publicity, Mr Stepanov 6 seeks to put his side of it, publicly, and he does so in 7 the form of an open letter that we have heard about to 8 Mr Navalny? 9 A. That's correct. 10 Q. You have told us that Mr Navalny is very well known as 11 a political opponent of Mr Putin? 12 A. That's correct. 13 Q. Would "dissident" be the right word? 14 A. You could use that word. 15 Q. How is Mr Navalny these days, is he in good health? 16 A. He was attacked recently and blinded in one eye with 17 chemicals in one of his campaign rallies. 18 Q. He was attacked with chemicals and blinded in one eye? 19 A. Yes. 20 Q. Has anyone been charged or is accused of that crime? 21 A. No. 22 Q. Just after that, and we are talking now May, the date of 23 the article, you placed the Barron's article, "Stepanov 24 swings back", with the open letter, on the Russian 25 Untouchables website?</p> <p style="text-align: center;">Page 169</p>	<p>1 MR SKELTON: Sorry, sir, can I just clarify perhaps with 2 Mr Moxon Browne, I know he likes giving evidence but 3 every document in the first tab under bundle 1 refers to 4 Mr Perepilichny, is that your submission. 5 MR MOXON BROWNE: No, of course it is not. Every document 6 under tab 1 precedes the date of Mr Perepilichny's 7 death -- 8 MR SKELTON: Yes. 9 MR MOXON BROWNE: -- and every one of those documents in one 10 way or another is part of Mr Perepilichny's footprint. 11 A lot of it relates to the activities of his companies 12 which were themselves published as being associated with 13 Mr Perepilichny. All one has to do, with great respect 14 is to look at the documents, rather than arguing about 15 it in open court. 16 MR SKELTON: Sir, I have counted three documents referring 17 to Mr Perepilichny. For reference. 18 MR MOXON BROWNE: Yes. 19 I am not going to take up time with that. 20 If we can move forward a little, in May 2011, there 21 was a discussion between Mr Perepilichny and his lawyer 22 in Russia about explanations that might be given for the 23 money movements that had now been widely publicised? 24 A. Yes. 25 Q. You have been referred to those. It is a matter for the</p> <p style="text-align: center;">Page 171</p>
<p>1 A. Yes. 2 Q. Can you give us the order of hits that your Russian 3 Untouchables website received in the months following 4 that event? 5 A. Well the YouTube was getting hundreds of thousands of 6 hits on the movie, I don't know the specific number of 7 hits of the Barron's article. 8 Q. Yes. Mr Skelton was challenging yesterday whether I was 9 right to put to a witness that Mr Perepilichny had 10 a fairly substantial internet footprint prior to his 11 death, as opposed to after his death, but today he was 12 putting to you that drawing your attention not only to 13 that article, but also to the fact that almost as soon 14 as it came out, you put it on the website? 15 A. If you searched for Alexander Perepilichny's name on 16 the day of his death you would have gotten a number of 17 hits, including that article. 18 Q. And in fact the short answer to the question what is the 19 footprint is that every document under tab 1 of the 20 bundle that you have been referred to, I don't know if 21 you looked at them, endlessly repeated in different 22 forums of that information? 23 A. That's correct. 24 Q. Correct? 25 A. That's correct.</p> <p style="text-align: center;">Page 170</p>	<p>1 coroner, obviously looking at them, but from your angle, 2 would you agree with me that it is transparently 3 obvious, looking at those exchanges, that what they are 4 doing is to, if I use the word, "hatch up", "cook up", 5 an explanation for the money movements that might occur 6 innocently, they are ordinary business transactions? 7 A. The explanations that they give look like they are 8 trying to come up with a narrative to explain themselves 9 to the Swiss authorities so that they don't get into -- 10 Q. I don't want to take up time looking at them, because 11 that is Ms Hill's department, but you really have the 12 Russian lawyers saying that won't wash, they will never 13 believe that or that is not credible for this reason? 14 A. That what it looks like to me. 15 Q. You have seen that, but you did say I think in answer to 16 Ms Hill that your construction of what was going on was 17 that they were trying to put Mr Perepilichny in a good 18 light at the expense of Mr Stepanov. 19 I would just like you to consider that in fact what 20 appears to be happening is a story that will put them 21 both in a good light. In other words that these were 22 ordinarily business transactions that would assist 23 Mr Stepanov to have his accounts unfrozen and at the 24 same time would assist Mr Perepilichny to have his 25 accounts unfrozen. In other words it was not an attempt</p> <p style="text-align: center;">Page 172</p>

<p>1 to put the blame on Mr Stepanov, it was an attempt to 2 exculpate them both?</p> <p>3 A. Yes, I am not an expert on understanding their 4 intentions but what I can say for sure is it looked like 5 he was trying to extract himself from criminal 6 liability.</p> <p>7 Q. Well the coroner will look at it, but I am suggesting 8 that as a possibility.</p> <p>9 There has been a lot of talk and material coming 10 from Surrey Police and some media comment to the effect 11 that Mr Perepilichny was a whistleblower who was 12 assisting the Swiss police, the Swiss banking 13 authorities. Of course he didn't give the documents to 14 the Swiss, he gave them to you, didn't he?</p> <p>15 A. He gave them to us but I should say is that he gave them 16 to us and before we filed those documents, we asked him 17 for his approval and his permission, which he gave us.</p> <p>18 Q. Yes, I didn't want to suggest otherwise.</p> <p>19 In doing so, at least to some extent -- there may be 20 differences as to what the extent was -- he put himself 21 in obvious danger, you believe?</p> <p>22 A. Yes.</p> <p>23 Q. But he also put himself in a position, it was pretty 24 certain, that he was going to suffer financial 25 consequences because the documents showed so clearly</p> <p style="text-align: center;">Page 173</p>	<p>1 something because there is a basis for it, and he could 2 point us to it, that is one thing, but asking him if 3 things have occurred to him, that is not going to help 4 me at all, is it?</p> <p>5 MR MOXON BROWNE: Perhaps in a tribunal where there is a bit 6 more time and leisure --</p> <p>7 THE CORONER: I am not sure however much time or leisure we 8 have it would help much.</p> <p>9 MR MOXON BROWNE: But we have to get on with it.</p> <p>10 THE CORONER: Well no, even if we didn't have to get on with 11 it, I am not sure it would help me very much just to 12 know whether it had occurred to him.</p> <p>13 MR MOXON BROWNE: That was perhaps a preamble to the 14 question of whether you are aware of Mr Perepilichny 15 doing a deal with anyone that, in exchange for some 16 benefit, he would --</p> <p>17 THE CORONER: You see the trouble with that, if he is not 18 aware, that is just floating a theory, isn't it, which 19 then --</p> <p>20 MR MOXON BROWNE: I just want to know whether he has or not.</p> <p>21 A. I don't.</p> <p>22 THE CORONER: You haven't, there we are.</p> <p>23 MR MOXON BROWNE: Thank you.</p> <p>24 The use of the word "gratitude", as it has been 25 translated in the Skypes of the autumn of 2011, means in</p> <p style="text-align: center;">Page 175</p>
<p>1 that his accounts in Switzerland were being used to, for 2 the passage of these monies.</p> <p>3 So two things can happen, he might be the subject of 4 attack, but he was also very likely to suffer financial 5 consequences in Switzerland?</p> <p>6 MR BEGGS: Sorry, sir, can I rise. I am just wondering the 7 extent to which it assists to ask a witness who, I don't 8 criticise him, has an agenda, for his opinion on things. 9 He is not an expert, as I understand it, he is a factual 10 witness, as I understand it.</p> <p>11 This is really just a form of really sort of 12 ventilating theories to a witness who is likely to give 13 answers favourable to the questioner. I wonder whether 14 that is a forensically robust way of analysing this 15 complicated case.</p> <p>16 THE CORONER: Perhaps not.</p> <p>17 MR MOXON BROWNE: The question I was going to ask you was 18 why he would do that and whether it ever occurred to you 19 that he might have been acting under some degree of 20 compulsion, in other words for one reason or another he 21 didn't feel he had any choice.</p> <p>22 THE CORONER: Do you know the answer to that?</p> <p>23 A. Well, I have a theory.</p> <p>24 THE CORONER: I am afraid we -- that is the trouble. Things 25 that may have occurred to the witness, if he knows</p> <p style="text-align: center;">Page 174</p>	<p>1 this context "bribe", doesn't it?</p> <p>2 A. That is how I read it.</p> <p>3 MS HILL: I couldn't hear that, I am sorry.</p> <p>4 THE CORONER: That is how I read it.</p> <p>5 A. Yes.</p> <p>6 MR MOXON BROWNE: You have I think identified 7 Mrs Perepilichnaya's brother Rishat as involved in some 8 way with what was happening in the autumn, someone who 9 was being interrogated and so on.</p> <p>10 A. It looked like he was the person on the ground who was 11 dealing directly with or answering directly the 12 questions and the interrogations by the Moscow police.</p> <p>13 Q. You very recently supplied a witness statement in which 14 you identify Mr Ismagilov as a shareholder in and former 15 director of Quartel; is that right?</p> <p>16 A. That's correct.</p> <p>17 MR MOXON BROWNE: I think that was all I wanted to ask.</p> <p>18 Questions from MS BARTON</p> <p>19 MS BARTON: Mr Browder, I have just got one issue I would 20 like to cover with you.</p> <p>21 You asserted in your evidence that Mr Perepilichny 22 had stayed in Paris but had booked two hotels.</p> <p>23 A. Yes.</p> <p>24 Q. Yes. Did you or your organisation know that he was 25 going to Paris that weekend?</p> <p style="text-align: center;">Page 176</p>

<p>1 A. We did not.</p> <p>2 Q. Have you or your organisation done any independent</p> <p>3 enquiries into where he stayed or who he stayed with?</p> <p>4 A. We filed a complaint with the French police to open</p> <p>5 a criminal investigation into Perepilichnyy's death.</p> <p>6 Q. Right. As far as you are aware, you have no direct</p> <p>7 evidence of where he stayed?</p> <p>8 A. No, that is not true. I am aware of where he stayed.</p> <p>9 Q. Right.</p> <p>10 Are you aware of where the assertion that he booked</p> <p>11 two hotels comes from?</p> <p>12 A. It comes from his credit card records.</p> <p>13 Q. In fact what comes from his credit card records is set</p> <p>14 out at bundle 9, page 238, which is that he registered</p> <p>15 in the Hotel Bristol with his own three credit cards in</p> <p>16 his own name and with his own passport?</p> <p>17 A. Yes.</p> <p>18 Q. Yes.</p> <p>19 The assertion, insofar as the evidence in this case</p> <p>20 is concerned, that is available to the coroner, that</p> <p>21 there were two hotels, comes from either the Guardian</p> <p>22 newspaper or the Observer. Do you have some other</p> <p>23 evidence?</p> <p>24 A. I would have to go look back at the -- I would have to</p> <p>25 answer that question at some point in the future. I do</p> <p style="text-align: center;">Page 177</p>	<p>1 A. Yes, can my legal team remember to --</p> <p>2 MS HILL: We had understood, based on page 260, I think it's</p> <p>3 at bundle 5 that there was also another booking for</p> <p>4 another hotel but perhaps my learned friend and I can</p> <p>5 discuss this.</p> <p>6 MS BARTON: We can.</p> <p>7 Just for your note, sir, at volume 1, page 114 and</p> <p>8 at page 119, the assertion of two hotels is in newspaper</p> <p>9 articles on the Guardian and the Observer.</p> <p>10 THE CORONER: You will kindly have a check.</p> <p>11 MR SKELTON: Sir, may we have a short break?</p> <p>12 THE CORONER: Yes, of course.</p> <p>13 (4.19 pm)</p> <p>14 (A short adjournment)</p> <p>15 (4.46 pm)</p> <p>16 THE CORONER: Mr Skelton, it has just gone 4.45. It has</p> <p>17 been a long day for everyone and for you, Mr Browder.</p> <p>18 I am conscious of that.</p> <p>19 I just think 6.00 is really as late as we will go.</p> <p>20 As I have said before, if we finish all well and good</p> <p>21 but -- and I am grateful to everybody for their</p> <p>22 cooperation -- everyone has to have that reasonable</p> <p>23 opportunity to explore matters and they will have that.</p> <p>24 If we have not finished by 6.00 we will have to find</p> <p>25 another slot to finish off. If we have, all well and</p> <p style="text-align: center;">Page 179</p>
<p>1 not have it off the top of my head.</p> <p>2 Q. Have you disclosed the relevant evidence in your</p> <p>3 possession to this court?</p> <p>4 A. To the best of my knowledge, yes.</p> <p>5 Q. Yes. We don't have that evidence, so does that mean you</p> <p>6 don't have that evidence, Mr Browder?</p> <p>7 A. Either -- well, we will have to go back and look at what</p> <p>8 evidence we have and make sure that we have provided all</p> <p>9 the evidence.</p> <p>10 Q. Yes. Because what you are doing, Mr Browder, is using</p> <p>11 newspaper articles to make factual assertions, aren't</p> <p>12 you?</p> <p>13 A. Is that a question?</p> <p>14 THE CORONER: I think it is.</p> <p>15 Will you go and check what you have got because</p> <p>16 obviously if, this may be why Mr Skelton was asking you</p> <p>17 at the start just to be careful about what you know from</p> <p>18 your own knowledge, because otherwise these things just</p> <p>19 get recycled and we don't know the basis for anything.</p> <p>20 One newspaper prints something and then you say it and</p> <p>21 another newspaper prints and you have said it and we</p> <p>22 need to know --</p> <p>23 A. I understand, but I don't think that is the basis for</p> <p>24 this information.</p> <p>25 THE CORONER: Remember the other thing --</p> <p style="text-align: center;">Page 178</p>	<p>1 good. But there we are.</p> <p>2 Is it you next, Mr Beggs?</p> <p>3 MR BEGGS: Sir, it is, yes.</p> <p>4 Questions from MR BEGGS</p> <p>5 MR BEGGS: Mr Browder, can I first ask you please about some</p> <p>6 of your team, as you have described them. Ivan</p> <p>7 Cherkasov, is he an employee?</p> <p>8 A. Yes.</p> <p>9 Q. Is he a trusted confidant of yours?</p> <p>10 A. Yes.</p> <p>11 Q. You would say he is a reliable witness, would you?</p> <p>12 A. Yes.</p> <p>13 Q. Vadim Kleiner, is he an employee or a lawyer or --</p> <p>14 A. He is an employee.</p> <p>15 Q. Again, reliable, trusted?</p> <p>16 A. Yes. Yes.</p> <p>17 Q. And Olga Bishof, I know she is a lawyer with</p> <p>18 Brown Rudnick, is that someone in whom you have reposed</p> <p>19 trust and confidence?</p> <p>20 A. Yes.</p> <p>21 Q. If you would turn, please, to paragraph 90 of your</p> <p>22 November 2015 statement.</p> <p>23 A. Is this in bundle 4, volume 1?</p> <p>24 Q. 4.3 I am told.</p> <p>25 Thank you.</p> <p style="text-align: center;">Page 180</p>

<p>1 Tab 56.</p> <p>2 A. Got it.</p> <p>3 Q. You refer at paragraph 90 to the significant</p> <p>4 ramifications for Hermitage if it transpired that</p> <p>5 Mr Perepilichny had been murdered. Do you see?</p> <p>6 A. Could you just point me to the paragraph?</p> <p>7 Q. Yes, certainly, it is the paragraph 90, internal</p> <p>8 pagination 24 and the third line:</p> <p>9 "If he had been killed, the ramifications for those</p> <p>10 at Hermitage were very serious."</p> <p>11 A. I apologise, I am just trying --</p> <p>12 THE CORONER: That is all right. Are you on paragraph 90?</p> <p>13 A. I am in paragraph 90. Does it start, "Because of the</p> <p>14 whistleblowing"?</p> <p>15 THE CORONER: That is it.</p> <p>16 If you go down -- I have now lost it, I had it there</p> <p>17 a minute ago.</p> <p>18 There we are, it is in the third line, "If he had</p> <p>19 been killed ..." and then into the fourth, "... the</p> <p>20 ramifications ..."</p> <p>21 Do you see that bit?</p> <p>22 A. Yes, I see that. Yes, indeed.</p> <p>23 MR BEGGS: Then by way of further context for that</p> <p>24 proposition, Mr Browder, you refer to three people</p> <p>25 connected to the tax fraud who had died in suspicious</p> <p style="text-align: center;">Page 181</p>	<p>1 suspicious circumstances might have been necessitated by</p> <p>2 removing them as witnesses or something like that?</p> <p>3 A. Well, in the case of -- basically in order for the --</p> <p>4 well the Klyuev crime group, in order to cover up the</p> <p>5 fraud, found various different scapegoats in this case</p> <p>6 for example Mr Korobeinikov was named as the owner of</p> <p>7 Universal Savings Bank instead of Dmitry Klyuev, but he</p> <p>8 couldn't testify to the alternative because he was dead</p> <p>9 at the time that that supposed -- that that allegation</p> <p>10 was made or that issue was discussed by the Russian</p> <p>11 police.</p> <p>12 Q. To go back to my question, I think you might have been</p> <p>13 agreeing with me that one of your theories is that they</p> <p>14 had been removed as potential witnesses?</p> <p>15 A. Or became scapegoats so witnesses or scapegoats.</p> <p>16 Q. When they are dead they are definitely not going to be</p> <p>17 witnesses, are they?</p> <p>18 A. Nor can they rebut the allegations that they committed</p> <p>19 a crime.</p> <p>20 Q. Rebut, of course. So a good time before</p> <p>21 Mr Perepilichny arrives on the scene as</p> <p>22 a whistleblower, as you have described him, you and your</p> <p>23 organisation is on very clear notice as to what might</p> <p>24 happen to potential witnesses, they may be removed?</p> <p>25 A. Yes.</p> <p style="text-align: center;">Page 183</p>
<p>1 circumstances.</p> <p>2 A. That's correct.</p> <p>3 Q. I think you recall those three individuals, one of them</p> <p>4 was Octai Gasanov, I think he died around</p> <p>5 about October 2007, is that right?</p> <p>6 A. That's correct.</p> <p>7 Q. And then Valery Kurochkin -- forgive any of my</p> <p>8 mispronunciations -- April 2008 or thereabouts?</p> <p>9 A. I believe so, but I am not sure.</p> <p>10 Q. And Semyon Korobeinikov, some time in 2008?</p> <p>11 A. Yes.</p> <p>12 Q. Mr Perepilichny first met up with your organisation in</p> <p>13 the summer of -- please correct me if I am wrong --</p> <p>14 2010?</p> <p>15 A. That's correct.</p> <p>16 Q. So by the summer of 2010, your stance is that you had</p> <p>17 already had three personnel die as you put it in</p> <p>18 suspicious circumstances, concerned with this fraud?</p> <p>19 A. Sorry, just to make it clear, these individuals were not</p> <p>20 my personnel --</p> <p>21 Q. No, I understand.</p> <p>22 A. -- these were people who were members of the Klyuev</p> <p>23 organised crime group who had died in suspicious</p> <p>24 circumstances.</p> <p>25 Q. Is the inference you are making perhaps that the</p> <p style="text-align: center;">Page 182</p>	<p>1 Q. Your organisation had access to top flight lawyers,</p> <p>2 didn't you?</p> <p>3 A. We did.</p> <p>4 Q. Not just Brown Rudnick, a reputable firm, an American</p> <p>5 firm based amongst other places in England, London, but</p> <p>6 you had access to top flight lawyers around the globe</p> <p>7 wherever you needed them?</p> <p>8 A. Yes.</p> <p>9 Q. Top flight lawyers giving you top flight advice?</p> <p>10 A. Most of the time.</p> <p>11 Q. Maybe present company excepted but there we are, the</p> <p>12 point is this, that you were on notice as to the</p> <p>13 possible outcome for potential witnesses, three of them</p> <p>14 had died mysteriously. You had top flight lawyers and</p> <p>15 I suggest to you that it followed that anyone that might</p> <p>16 be able to give evidence to support Hermitage's attempts</p> <p>17 to recover the money, the defrauded money, it follows</p> <p>18 that you would appreciate that high quality records were</p> <p>19 evidentially crucial?</p> <p>20 A. I am sorry, there was a mistake made in your</p> <p>21 presentation.</p> <p>22 The purpose -- there was no, Hermitage didn't lose</p> <p>23 any money, we were not trying to recover any money for</p> <p>24 Hermitage. The purpose of our exercise was to identify</p> <p>25 the recipients of the stolen Russian state tax money --</p> <p style="text-align: center;">Page 184</p>

<p>1 Q. Yes.</p> <p>2 A. -- because that was the basis for which Sergei Magnitsky</p> <p>3 was killed. And so this was not a commercial exercise.</p> <p>4 Q. So the exercise to trace the recipients or beneficiaries</p> <p>5 of the fraud was going to be benefited by good record</p> <p>6 keeping in the light of the demise of certain potential</p> <p>7 witnesses?</p> <p>8 A. I am sorry, I don't understand that.</p> <p>9 Q. You don't understand.</p> <p>10 Let me put it more simply. If an explosively</p> <p>11 valuable witness comes forward -- I think those were</p> <p>12 your very words relating to Mr Perepilichnyy, do you</p> <p>13 accept he was "explosively valuable"?</p> <p>14 A. I am not sure if I used those exact words but he was</p> <p>15 extremely helpful and valuable witness, yes.</p> <p>16 Q. Yes, so you would naturally wish to capture his evidence</p> <p>17 in perpetuity, wouldn't you?</p> <p>18 A. He gave us evidence and we used it. I don't understand</p> <p>19 what you are getting at.</p> <p>20 Q. Don't worry what I am getting at, because that suggests</p> <p>21 you are trying to think ahead to head off my questions.</p> <p>22 Just answer the question. It would make very good sense</p> <p>23 to ensure that any information he gave you in any form</p> <p>24 was captured for perpetuity, wouldn't it?</p> <p>25 A. "Was captured for perpetuity", I --</p> <p style="text-align: center;">Page 185</p>	<p>1 Q. This is the first meeting between the deceased and your</p> <p>2 organisation, correct?</p> <p>3 A. Yes.</p> <p>4 Q. It is in August of 2010, yes?</p> <p>5 A. Yes.</p> <p>6 Q. You come to make this statement more than five years</p> <p>7 later; is that right?</p> <p>8 A. Let me look at the date, but yes, let's see.</p> <p>9 Q. 11 November 2015.</p> <p>10 A. Yes.</p> <p>11 Q. So more than five years later?</p> <p>12 A. Yes.</p> <p>13 Q. I think you would accept that for that five-year period,</p> <p>14 you were an extremely busy man?</p> <p>15 A. Yes.</p> <p>16 Q. You were conducting scores if not hundreds of media</p> <p>17 interviews?</p> <p>18 A. Yes.</p> <p>19 Q. Yes?</p> <p>20 You wrote a book?</p> <p>21 A. Yes.</p> <p>22 Q. Which was highly publicised, and you put lots of</p> <p>23 material on the internet, amongst other activities?</p> <p>24 A. Yes.</p> <p>25 Q. How does it come that you are able to, with the accuracy</p> <p style="text-align: center;">Page 187</p>
<p>1 Q. You understand what that means, I think?</p> <p>2 A. Yes, but I don't understand what you are getting at.</p> <p>3 Q. Don't worry about what I am getting at, just answer the</p> <p>4 question.</p> <p>5 A. I don't understand captured -- so we took the evidence</p> <p>6 and we filed it with the police. I don't understand</p> <p>7 where the captured in perpetuity comes from.</p> <p>8 Q. You would understand, as a highly intelligent</p> <p>9 businessman with great experience of litigation and with</p> <p>10 top flight lawyers, you would well understand the need</p> <p>11 to capture evidence and to retain it, wouldn't you?</p> <p>12 A. We -- I don't understand.</p> <p>13 Q. Really? Even a trainee of Brown Rudnick of three months</p> <p>14 would understand that if you have important evidence you</p> <p>15 seek to capture it and preserve it lest, for example,</p> <p>16 anything should befall the witness who is giving it to</p> <p>17 you. You understand that?</p> <p>18 A. Right, he gave us the evidence. We provided it to the</p> <p>19 Swiss police. I am not sure where this capturing stuff</p> <p>20 comes from.</p> <p>21 Q. All right.</p> <p>22 Could you go in the same witness statement that</p> <p>23 I took you to with the three mysterious deaths, could</p> <p>24 you go, please, to paragraph 62.</p> <p>25 A. Yes.</p> <p style="text-align: center;">Page 186</p>	<p>1 we see with the date, make a statement about</p> <p>2 Mr Perepilichnyy's actions and words at that meeting,</p> <p>3 how do you do that some five and a bit years later?</p> <p>4 A. Well first of all, as you mentioned, I have been active</p> <p>5 in many things, including writing a book, and so when</p> <p>6 I wrote my book, I also spent some time discussing the</p> <p>7 circumstances of this meeting with the people who were</p> <p>8 at the meeting, which I believe the book, the process of</p> <p>9 writing the book started three years later, not five</p> <p>10 years later.</p> <p>11 Q. Yes, so who were the people at that meeting?</p> <p>12 A. There was Jamison Firestone and Vadim Kleiner.</p> <p>13 Q. I take it that Jamie Firestone goes into the same</p> <p>14 category of trusted confidant?</p> <p>15 A. Correct.</p> <p>16 Q. When you came to sign this statement for these</p> <p>17 proceedings, do we understand that you therefore had to</p> <p>18 speak to one or other of those two persons who were</p> <p>19 present at this first meeting?</p> <p>20 A. Yes.</p> <p>21 Q. How were they able to give you an account of a meeting</p> <p>22 which, by the time of signing the statement, was some</p> <p>23 five years old?</p> <p>24 A. Because we had discussed it not just five years or three</p> <p>25 years or even two years, we have discussed this on</p> <p style="text-align: center;">Page 188</p>

<p>1 a number of occasions since the meeting happened. It 2 was obviously very monumental meeting. 3 Q. You know the process, don't you, that if you keep 4 discussing something over the years, slowly and surely 5 over the years an element of Chinese whispers creeps 6 into even the best brains, because if you are discussing 7 something, it morphs from one account to a slightly 8 different account, to a slightly different account. You 9 understand that concept? 10 A. That didn't happen here, this was a -- 11 Q. No. 12 Did you not go to the minutes that you took at this 13 first meeting? 14 A. I didn't -- I was not at the meeting. 15 Q. No, which is why I asked. Did you go to the minutes 16 that Hermitage, either Jamie Firestone or Vadim Kleiner 17 took of that first meeting? 18 A. There were no minutes. 19 Q. This was a meeting which I think you had the room 20 scanned for radioactivity, yes? 21 A. Yes. 22 Q. You had ex-special forces guarding the room, you were 23 very concerned, generally. Are you telling the learned 24 coroner that your highly experienced organisation, 25 highly experienced in litigation and mysterious deaths,</p> <p style="text-align: center;">Page 189</p>	<p>1 Q. Because if you were concerned about your safety, one 2 small mechanism to inject an element of safety would be 3 to have an accurate record of that meeting lest any 4 mishap befall any of those present, do you see? 5 A. That is, you know, that is your statement but -- 6 Q. Yes, I am wondering whether you might agree with it as 7 an intelligent, reasonable, experienced litigator? 8 A. We didn't do that. 9 Q. I want to ask you one more time, is it true that 10 Hermitage, against a backdrop of mysterious deaths, 11 including the death of Magnitsky, is it true that nobody 12 kept even the most perfunctory minute of this first 13 meeting with Mr Perepilichny? 14 A. That is true. 15 Q. And no tape recording either? 16 A. That's correct. 17 THE CORONER: Sorry, did anybody make a note of the meeting 18 after the meeting? 19 A. No. 20 MR BEGGS: Not even after the meeting? 21 A. No. 22 Q. Is Jamie Firestone a lawyer? 23 A. Yes. 24 Q. Is he English or American? 25 A. American.</p> <p style="text-align: center;">Page 191</p>
<p>1 are you saying that nobody took a minute of that? 2 A. Yes. 3 Q. Could you explain why nobody took a minute? 4 A. We just didn't take minutes. 5 Q. Yes. That is to repeat the fact. Why did nobody take 6 a minute of what on any view was a highly prepared, very 7 important meeting. So important and of such concern 8 that you had ex-special forces present? 9 A. Because we didn't take minutes, I mean it is -- I mean, 10 there is a million different, you know, we were mostly 11 concerned about everybody's safety. We didn't know -- 12 we had many concerns -- we meet with lots of different 13 people, we don't take minutes in every single meeting. 14 The main issue for us was: is this guy the guy he said 15 it was? Is he going to cause us harm and does he have 16 what he promised us in the email? 17 And that was what we were interested in. 18 Q. Did you keep a tape recording of the meeting? 19 A. No, we did not. 20 Q. Did you deliberately set out not to record the evidence 21 forthcoming at that meeting? 22 A. No. 23 Q. Or is the truth that there are minutes or there is 24 a tape recording and you have not told anybody about it? 25 A. That is not correct.</p> <p style="text-align: center;">Page 190</p>	<p>1 Q. Yes, where litigation is even more intense than in this 2 country. Is he an experienced lawyer? 3 A. Yes. 4 Q. Doesn't he keep a minute if only for his client, you? 5 A. He didn't at that meeting and I don't know if he does as 6 a matter of course. 7 Q. When you say at paragraph 63, "I remember being 8 unconvinced". When are you speaking of, what date? 9 A. So when they came back after the meeting and discussed 10 and briefed me, I wasn't convinced that this was -- 11 I thought this was some kind of setup, it was just the 12 information that he was providing was just too good to 13 be true. 14 Q. But the briefing that they gave you is not in writing? 15 A. That's correct. 16 Q. Is nowhere recorded? 17 A. That's right. 18 Q. And you don't know when they gave you that briefing? 19 A. That was immediately afterwards. 20 Q. Why didn't you attend the meeting? 21 A. Because I didn't want to put myself in directly -- I'm 22 the most at risk Hermitage person and so I didn't want 23 to put myself in harm's way. 24 Q. 66, please. You describe here the difficulty of 25 recollecting exactly what was discussed at each and</p> <p style="text-align: center;">Page 192</p>

1 every meeting that your colleagues had.
 2 I think you suggested, but do correct me if I am
 3 wrong, that there may have been as many as 20 such
 4 meetings?
 5 **A. That's correct.**
 6 Q. After the first meeting where it was too good to be true
 7 almost, did you, Mr Firestone, Vadim or somebody else,
 8 maybe a lowly trainee at one firm have a lightbulb
 9 moment and say, "Actually, we had better start recording
 10 these explosively valuable meetings"?
 11 **A. No.**
 12 Q. Never?
 13 **A. No.**
 14 Q. That is your evidence, is it, on oath to this coroner --
 15 **A. Yes.**
 16 Q. -- that at none of those meetings did anyone ever
 17 consider making any kind of record?
 18 **A. Yes, that is my evidence on oath here in this court.**
 19 Q. Yes. That includes, does it, even meetings subsequent
 20 to those where you tell us there was objectively some
 21 threat to the life of this whistleblower?
 22 **A. Yes.**
 23 Q. Again, I would like to ask you to explain that.
 24 How does it come to be that you have this valuable
 25 witness, extremely valuable, to use your words, you have

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1 top flight lawyers, against a backdrop of people
 2 dropping dead mysteriously and nobody thinks to take
 3 a basic record, whether written or audio. How does that
 4 come to be?
 5 **A. Because we didn't.**
 6 Q. Again I have to ask you, Mr Browder, is that true or is
 7 it that you are sitting on those records because you
 8 don't wish this court to review in any detail what
 9 exactly was said?
 10 **A. It is true.**
 11 Q. It not that you are sitting on them because, as part of
 12 the wider litigation that you may be pursuing around the
 13 world, you want to play that evidential card close to
 14 your chest?
 15 **A. That is not true.**
 16 Q. Does it come to this, that your entire statement made
 17 more than five years -- five and then diminishing
 18 numbers of years of course because some of the meetings
 19 took place later --
 20 THE CORONER: Sorry, can I just ask a question. I have
 21 paragraph 66 which just explains the way that Hermitage
 22 works. How was it possible to do that, this process of
 23 checking, as it were, for corroboration of a particular
 24 piece of information if nobody had a record of --
 25 **A. So we have the physical documents that he gave us. So**

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1 **he gave us information, for example a bank record or**
 2 **a -- or he told us about a piece of property in Moscow**
 3 **and then we would take the address of that property and**
 4 **then look for corroborating information to prove that**
 5 **that property is owned by the relative that he had**
 6 **alerted us to.**
 7 **Or he told us, for example, about a property in**
 8 **Dubai and we were able to cross-reference a Dubai**
 9 **property database with the address that he gave us.**
 10 MR BEGGS: Can we look, taking up the learned coroner's
 11 question, the concluding sentence of paragraph 66:
 12 "As the team has to challenge every piece of
 13 information and documentation that was received."
 14 You make, perfectly understandably, the distinction
 15 between documentation and information.
 16 **A. Right.**
 17 Q. How, for example, does Jamie Firestone delegate the
 18 process of following up the information if he doesn't
 19 have a record of it?
 20 **A. So for example, you know, there is a piece of property,**
 21 **an address, maybe someone wrote down the address and**
 22 **then we started chasing up the address.**
 23 Q. Did they or didn't they? Did they make records or
 24 didn't they make records?
 25 **A. If there was an address somebody wrote it down, but**

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1 **I don't consider that a meeting note or whatever you are**
 2 **referring to.**
 3 Q. Have you in fact gone back to Jamie and Vadim and said:
 4 what notes did you make on 27 August 2010?
 5 **A. I have not, no.**
 6 Q. You haven't?
 7 **A. No.**
 8 Q. How can you be sure there are no notes, as you were
 9 a moment ago?
 10 **A. Because we don't have a habit -- we don't make -- we**
 11 **don't do meetings -- we are not lawyers.**
 12 Q. But you haven't checked that?
 13 **A. I know the process that we go through, we are not**
 14 **lawyers, we don't --**
 15 Q. Jamie is a lawyer though, isn't he?
 16 **A. Yes, but Jamie was the one -- he was not the one doing**
 17 **this investigation after the first meeting.**
 18 Q. How was he able to pass on the information that had to
 19 be followed up no doubt by the delegates of him to track
 20 down all this information. How was he able to do that
 21 if there are no notes?
 22 **A. So what happened was at the initial meeting that Jamison**
 23 **came to, when it became clear that**
 24 **Alexander Perepilichny was ready to cooperate, he asked**
 25 **Alexander whether one of his colleagues or one of our**

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<p>1 colleagues could join the meeting and that was Vadim. 2 So he called Vadim on his mobile phone. Vadim then came 3 to the meeting at which point he then, Perepilichny 4 took out these documents and presented them to us. And 5 these were documents from Credit Suisse showing the bank 6 transfers to a company called Arevest and Iketay 7 Properties(?). 8 Q. Can I just pause you. A moment ago you said to me, 9 without hesitation or reservation, there were no notes 10 made. 11 A. There were no notes made. 12 Q. But more recently when I asked you whether you asked 13 Jamie or Vadim whether there were any notes made, you 14 said no, you didn't. 15 A. Right. 16 Q. How do you know no notes were made, if you didn't ask 17 them? 18 A. Because I know how Vadim operates and Vadim doesn't take 19 notes. 20 Q. Yes, but you see Jamie is a lawyer and you will forgive 21 me for observing that lawyers, barristers and solicitors 22 are obsessive about making notes. 23 A. Well, you can speak for yourself. I can tell you that 24 Jamie didn't take notes at that meeting. 25 Q. You can tell me that without actually asking him?</p> <p style="text-align: center;">Page 197</p>	<p>1 of them. 2 Q. Contrary to what you said a moment ago, you don't in 3 fact know at which meeting the various bits of evidence 4 emerged? 5 A. I can't reconstruct it here and now. 6 Q. Sorry? 7 A. I cannot reconstruct it here and now. 8 Q. Presumably, in the light of the evidence you have given 9 that no notes were ever taken, nor could you at all 10 other than by reference to calendar dates which you say 11 contain no detail of the meeting? 12 A. Well, we would have to sit down with my colleagues and 13 find out what they remember, if there was any relevant 14 things happening at the time. 15 Q. How would you start by identifying even the date for 16 paragraph 74? 17 A. I think we would start by looking at the calendar -- 18 Q. Yes. 19 A. -- and then we would look at whatever questions were 20 being asked and then -- 21 Q. When you say the questions, how would you know what 22 questions were being asked five years later? 23 A. Well you are asking the questions right now, so if you 24 wanted to reconstruct it we could try to do that. 25 Q. Are you saying that you would go to your staff and you</p> <p style="text-align: center;">Page 199</p>
<p>1 A. We have talked enough about the meeting; I know there 2 are no notes. 3 Q. Do you adhere to that evidence for all of those 20 4 meetings? 5 A. At that point Jamison was no longer involved and Vadim 6 and my other colleagues didn't take notes, and I know 7 that. 8 Q. Are you able to tell the learned coroner who attended 9 each of the meetings? 10 A. Yes. 11 Q. You could do that, could you? 12 A. Yes. 13 Q. Could you tell the dates of each of the meetings? 14 A. We have them written down. 15 Q. Sorry? 16 A. We have them written down. 17 Q. So you do have some notes then? 18 A. We have calendar entries of meetings, I don't consider 19 those meeting notes. 20 Q. You keep calendar entries but you don't keep any notes? 21 A. That's correct. 22 Q. If we look, for example, at paragraph 74, can you help 23 us with which meeting paragraph 74 is referring to, the 24 date and those present? 25 A. I don't know which meeting it refers to; there were 20</p> <p style="text-align: center;">Page 198</p>	<p>1 would quote paragraph 74 and they would say, "Ah, I know 2 which meeting that was, that was the one on 3 27 July 2011"? I mean, do you see, Mr Browder, there is 4 an air of unreality at best in your statement? 5 A. According to you. 6 Q. I suggest according to any reasonable objective reader 7 of your statement? 8 A. I disagree. 9 Q. Are you blessed with staff with astonishing memories 10 that over 20 different meetings can remember the 11 discourse at each meeting? 12 A. No. 13 Q. No. How long were these meetings? 14 A. How long were they? 15 Q. Yes. How long did they last, each meeting? 16 A. I was not attending but I would imagine anywhere from 17 half an hour to two hours, depending on the meeting. 18 Q. A two-hour meeting would disgorge potentially 19 a significant amount of evidence; is that not right? 20 A. Maybe none. Maybe -- I don't know, some meetings were 21 fruitful and some weren't. It was a long process. 22 Q. But now you would have to speculate, wouldn't you, 23 because you simply couldn't tell? 24 A. I don't think we are speculating. There are certain 25 pieces of information that we got from this series of</p> <p style="text-align: center;">Page 200</p>

<p>1 meetings.</p> <p>2 Q. Let's deal with what might be seen to be an important</p> <p>3 one. Paragraph 75, please, the second sentence:</p> <p>4 "When I was told by the team ..."</p> <p>5 Let's break that down then, when were you told by</p> <p>6 the team the matter set out therein?</p> <p>7 A. Some time after the meeting that they got that</p> <p>8 information.</p> <p>9 Q. When?</p> <p>10 A. I don't know the date.</p> <p>11 Q. Does it not concern you that you are unable to give any</p> <p>12 kind of specificity to these matters?</p> <p>13 A. No.</p> <p>14 Q. It doesn't concern you?</p> <p>15 A. No.</p> <p>16 Q. This however is not simply invaluable evidence, is it,</p> <p>17 this is evidence, you say, of a death threat, yes?</p> <p>18 A. Yes.</p> <p>19 Q. We can agree, can't we, that a death threat is serious?</p> <p>20 A. Yes.</p> <p>21 Q. Indeed, if your evidence is to be relied upon, this</p> <p>22 invaluable witness, extremely valuable evidence is how</p> <p>23 you described it, is now telling you that he has had</p> <p>24 a death threat. It follows, doesn't it, that this</p> <p>25 valuable witness might not always be around?</p> <p style="text-align: center;">Page 201</p>	<p>1 A. Vadim Kleiner and Vladimir Pastukhov.</p> <p>2 Q. Do we understand from that answer that they were two of</p> <p>3 the Hermitage personnel present at the undated meeting</p> <p>4 where the unspecified threat was given by</p> <p>5 Mr Perepilichnyy?</p> <p>6 A. I don't think it was an unspecified threat, but</p> <p>7 everything else you said was correct.</p> <p>8 Q. Yes, but they couldn't give you any more detail than you</p> <p>9 put in this?</p> <p>10 A. That's correct.</p> <p>11 Q. Nonetheless, despite the manifest lack of detail, it</p> <p>12 doesn't even say whether the death threat comes from</p> <p>13 American, Australia, Russia -- it doesn't even say that,</p> <p>14 does it?</p> <p>15 A. I think it does say that it came, comes from Russia, in</p> <p>16 that it --</p> <p>17 Q. Sorry, where does it say that?</p> <p>18 A. I don't know, either here or Mr A's witness statement.</p> <p>19 Q. Well look at paragraph 75, I don't want to catch you out</p> <p>20 unfairly. Does it say where the death threat emanated</p> <p>21 from?</p> <p>22 A. No, but I think in conjunction with whatever else we</p> <p>23 have provided it does because we just discussed it</p> <p>24 earlier in the day in my testimony.</p> <p>25 Q. But, Mr Browder, this wasn't a statement you were giving</p> <p style="text-align: center;">Page 203</p>
<p>1 A. Well.</p> <p>2 Q. That is a risk, isn't it?</p> <p>3 A. Yes.</p> <p>4 Q. Yes. So to mitigate that risk, wasn't that the wake up</p> <p>5 call, the lightbulb moment to say, "Whoops, we had</p> <p>6 better start taking proper notes, attendance notes, of</p> <p>7 these meetings in case the death threat is carried out"?</p> <p>8 A. No.</p> <p>9 Q. That didn't occur to you?</p> <p>10 A. No.</p> <p>11 Q. Even on a death threat?</p> <p>12 A. Yes.</p> <p>13 Q. That is your honest evidence to this coroner?</p> <p>14 A. Yes, that is my honest evidence.</p> <p>15 Q. Can you tell us any detail of that death threat that you</p> <p>16 refer to in a statement made five years and four months</p> <p>17 later?</p> <p>18 A. Yes, the detail that is in the witness statement.</p> <p>19 Q. That is the extent of what you can remember?</p> <p>20 A. Yes.</p> <p>21 Q. When you made the statement over five years later, what</p> <p>22 was the source of the content of that paragraph?</p> <p>23 A. My recollection and the recollection of my team.</p> <p>24 Q. Who were the team members that you spoke to for that</p> <p>25 particular element?</p> <p style="text-align: center;">Page 202</p>	<p>1 for a small whiplash running down injury in Scunthorpe</p> <p>2 County Court, was it? This was a statement you were</p> <p>3 giving for solemn proceedings in relation to the death</p> <p>4 of a man where you had contributed to international</p> <p>5 publicity concerning it. That is all fair, isn't it?</p> <p>6 A. No.</p> <p>7 Q. No, you have contributed significant publicity to this</p> <p>8 case, haven't you?</p> <p>9 A. No. This case has taken on an international dimension</p> <p>10 because of the facts of this case.</p> <p>11 Q. Yes, but you have played a major part in that?</p> <p>12 A. No, I think everybody -- I think the facts of this case</p> <p>13 are what has created this --</p> <p>14 Q. I will come back to that, because I am suggesting that</p> <p>15 is a deeply disingenuous answer. Let me go back to my</p> <p>16 fundamental question, this was not a running down action</p> <p>17 for a small bit of whiplash in a County Court was it,</p> <p>18 this is a very serious case in which you have invested</p> <p>19 in leading and junior counsel, correct?</p> <p>20 A. I have invested in leading and junior counsel, yes.</p> <p>21 Q. You have spent not inconsiderable sums of money for that</p> <p>22 purpose?</p> <p>23 A. That's correct.</p> <p>24 Q. When you come to make this statement, you appreciate it</p> <p>25 is a solemn duty to give the best evidence that you can?</p> <p style="text-align: center;">Page 204</p>

<p>1 A. Yes.</p> <p>2 Q. If you look at 75, tell us how we are to know where the</p> <p>3 death threat came from, since you have not identified</p> <p>4 it?</p> <p>5 A. It doesn't say here.</p> <p>6 Q. No. You were not in a rush when you signed this</p> <p>7 statement, were you?</p> <p>8 A. I don't recall.</p> <p>9 Q. No, you had plenty of time, didn't you?</p> <p>10 A. I think so.</p> <p>11 Q. Yes, so why didn't you put any detail there?</p> <p>12 A. All I know is that the detail is now fully in the realm</p> <p>13 of the coroner's inquest and so I don't know what</p> <p>14 reason -- I don't believe there is any reason I didn't</p> <p>15 put it in there.</p> <p>16 Q. There may be a reason you see. It may be that when you</p> <p>17 spoke to Vadim or Pastukhov, that neither of them could</p> <p>18 remember either?</p> <p>19 A. That is not correct.</p> <p>20 Q. If that is not correct, then why isn't there some</p> <p>21 detail, since it is a turn of events, a death threat to</p> <p>22 your valuable witness is surely a significant event so</p> <p>23 why haven't you put the detail in?</p> <p>24 A. I think it was in Mr A's witness statement.</p> <p>25 Q. This is your witness statement. You are the one giving</p> <p style="text-align: center;">Page 205</p>	<p>1 Q. You don't think it is strange that nobody in your</p> <p>2 well-funded highly experienced litigating organisation,</p> <p>3 that nobody thought to make even a back of the envelope</p> <p>4 note or a note on their iPad or iPhone or Samsung to the</p> <p>5 effect, "There has been a rather unfortunate turn of</p> <p>6 events, we are now told that our valuable witness has</p> <p>7 suffered a death threat"?</p> <p>8 A. That just not how we operate. You are applying</p> <p>9 a standard that you as a barrister or a solicitor --</p> <p>10 I am not a barrister or a solicitor.</p> <p>11 Q. Am I really? Because even an ordinary member of the</p> <p>12 public who has a rear end shunt with a car in front of</p> <p>13 them will tend to note down things like the name, the</p> <p>14 colour of the car, the make of the car, which side the</p> <p>15 road it was and the time. And they are not represented</p> <p>16 by Brown Rudnick or international lawyers, are they?</p> <p>17 A. I don't know.</p> <p>18 Q. You see, Mr Browder, I am going to suggest to you that</p> <p>19 your evidence is not entirely frank. That it is</p> <p>20 inconceivable that you have no records of not a single</p> <p>21 bit of any of these 20 meetings.</p> <p>22 A. Well, you can suggest anything you want but your</p> <p>23 suggestion is wrong.</p> <p>24 Q. Although you haven't in fact taken the time to check,</p> <p>25 have you?</p> <p style="text-align: center;">Page 207</p>
<p>1 evidence. You put a supplementary statement in</p> <p>2 recently, didn't you?</p> <p>3 A. I did, yes.</p> <p>4 Q. Yes.</p> <p>5 79, please -- before I leave 75, my apologies,</p> <p>6 should the learned coroner proceed on this basis, that</p> <p>7 as far as that death threat on an unspecified date from</p> <p>8 an unspecified source with unspecified modus operandi is</p> <p>9 concerned, you don't have any records of it whatsoever?</p> <p>10 A. I have the recollection of my colleagues.</p> <p>11 Q. Yes. Can you confirm that neither of them made a note</p> <p>12 of this rather alarming turn of events?</p> <p>13 A. Yes.</p> <p>14 Q. They also didn't make a note?</p> <p>15 A. That's correct.</p> <p>16 Q. Not even on a scrap of paper?</p> <p>17 A. That's right.</p> <p>18 Q. I mean is there a policy at Hermitage, "Never make any</p> <p>19 notes"?</p> <p>20 A. No.</p> <p>21 Q. No. Do you agree with me that it is a little strange</p> <p>22 that nobody at that meeting thought, "Heavens, this is</p> <p>23 rather serious, we had better make at least some kind of</p> <p>24 note in case he is killed tomorrow"?</p> <p>25 A. Sorry, is it strange what?</p> <p style="text-align: center;">Page 206</p>	<p>1 A. I just know how these guys operate.</p> <p>2 Q. Can you answer the question. You have not in fact</p> <p>3 checked, have you? You didn't check with Firestone, you</p> <p>4 didn't check with Vadim, did you check with Pastukhov?</p> <p>5 A. I am sure he didn't take notes.</p> <p>6 Q. You are sure?</p> <p>7 A. I am sure.</p> <p>8 Q. Even of a death threat?</p> <p>9 A. I am 100 per cent sure.</p> <p>10 Q. What it comes to then is that the coroner has to rely</p> <p>11 upon your memories, your collective memories over</p> <p>12 a period of time?</p> <p>13 A. That's correct.</p> <p>14 Q. Memories which are interpolated with florid media</p> <p>15 reports of this case, that is a matter of fact, isn't</p> <p>16 it?</p> <p>17 A. That is not correct.</p> <p>18 Q. I suggest that is why you made the error that Ms Barton</p> <p>19 took you to earlier, that you read things in the paper</p> <p>20 and then that confuses your memory and you have no</p> <p>21 pristine record to refer back to?</p> <p>22 A. That is not correct.</p> <p>23 Q. 79, please. Because here, please look at the first</p> <p>24 sentence, you are now reporting not "a death threat" but</p> <p>25 "death threats", do you see?</p> <p style="text-align: center;">Page 208</p>

<p>1 A. Hmm, yes. 2 Q. Are you able to help this coroner with when 3 Mr Perepilichny reported those threats? 4 A. So the threats that -- the threat that I am referring to 5 is the November 2011 threat. 6 Q. Well I am not, I hope, taking a lawyer's point but it 7 does say "death threats"? 8 A. It does. 9 Q. It is perfectly okay if you wish to resile from the 10 plural and revert to the singular, then please say so. 11 A. I am not aware of any other death threat than that 12 threat. 13 Q. All right, so could the coroner confidently strike 14 through the "S" at the end? 15 A. Yes. 16 Q. He could. 17 What you say in 79 is he had blown the whistle on 18 money laundering activities and you are juxtaposing that 19 with your lack of surprise, but what you are saying is 20 nobody in the Hermitage organisation thought to record 21 the nature of the threat, whether it was made on the 22 telephone, in person, by letter, by code and so forth. 23 You cannot help with any of those details? 24 A. Well what I can do is, it has been reported in the 25 Russian press completely independently about the death</p> <p style="text-align: center;">Page 209</p>	<p>1 identity of the relative or otherwise in a bid to assist 2 the court you might have named him or her. Do you see? 3 A. That's correct. 4 Q. You didn't know the name of the relative at that time? 5 A. That's right. 6 Q. That's despite, is it, speaking to Vadim and 7 Mr Pastukhov? 8 A. That's right. 9 Q. Does it follow that they didn't know the name of the 10 relative? 11 A. That's right. 12 I can't say for sure but I think they would have 13 told me if they had. 14 Q. Yes. But again, I probably scarcely need ask the 15 question, there wouldn't have been any order to look at, 16 according to you? 17 A. That's right. 18 Q. This event, reference to a hit list, would you accept 19 that is a dramatic escalation, if your evidence is 20 reliable, in relation to this extremely valuable 21 witness? 22 A. Yes. 23 Q. Yes. Nonetheless, nobody thought to make a record? 24 A. That's right. 25 Q. When, if we look at what you have said, your assertion</p> <p style="text-align: center;">Page 211</p>
<p>1 threats. 2 Q. I am hoping that this Inquest will be conducted by 3 reference to evidence rather than media reporting. Do 4 you see? 5 A. That may be the case, but what I am telling you is that 6 this is not just my memory. 7 Q. Then paragraph 80, you would accept that this is 8 a significant paragraph in your statement? 9 A. Yes, this was the paragraph I was referring to when you 10 were getting mad at me about the -- 11 Q. I am not getting mad, don't worry. 12 A. Anyway, when you were raising your voice about the lack 13 of specificity in paragraph 75, I was then trying to 14 explain to you that there was more specificity, 15 I thought it was in Mr A's statement but it is actually 16 in this paragraph. 17 THE CORONER: This is what you were referring to? 18 A. That's correct. 19 MR BEGGS: Let's just try to work out what you are here 20 saying. When you gave the statement, you didn't know 21 who the relative was? 22 A. Sorry, what -- I am confused about what you're asking 23 me. 24 Q. No, I am just asking you that. When you gave this 25 statement, I have inferred that you didn't know the</p> <p style="text-align: center;">Page 210</p>	<p>1 in the statement is that Mr Perepilichny received the 2 dossier, yes? 3 A. Yes. 4 Q. Do you agree? 5 A. Yes. 6 Q. Did anyone at Hermitage ask him whether they could take 7 a copy of the dossier? 8 A. I don't believe they did. 9 Q. You don't believe they did? 10 A. No. 11 Q. Wouldn't that have been the jewel in the crown, 12 evidentially? To have a copy of the dossier lest the 13 threat in question is carried out, so that you could 14 show courts, whether in Switzerland, England or 15 wherever, just the type of risk that Mr Perepilichny 16 was subject to? 17 A. Well your statement would have assumed that we knew it 18 was going to happen. 19 Q. Well, when he tells you, that there a hit list and 20 a dossier, why didn't you ask to have a copy of it? 21 A. I don't know, I wasn't there. 22 Q. No, I appreciate that, but the trusted confidants from 23 Hermitage were there? 24 A. I don't know why they didn't. 25 Q. Do you accept that that is surprising to say the least?</p> <p style="text-align: center;">Page 212</p>

<p>1 A. No.</p> <p>2 Q. No? I thought you said earlier in your evidence that it</p> <p>3 was Hermitage's style to thoroughly check anything that</p> <p>4 potential witnesses say to you?</p> <p>5 A. No, I said that it was Hermitage's style to thoroughly</p> <p>6 check any evidence that we were given that we were going</p> <p>7 to use in a criminal complaint or any other type of</p> <p>8 public exposure of that information.</p> <p>9 Q. What you say is:</p> <p>10 "As the team has to challenge every piece of</p> <p>11 information and documentation that was received."</p> <p>12 In the light of that comment, why didn't one of your</p> <p>13 members of staff say:</p> <p>14 "Look, Alexander, can we have a copy of that</p> <p>15 dossier, because it may help us in our ongoing</p> <p>16 campaign?"</p> <p>17 Why not?</p> <p>18 A. I guess my colleagues didn't think to do it.</p> <p>19 Q. They are not stupid men are they, far from it?</p> <p>20 A. Not at all.</p> <p>21 Q. They are highly intelligent, aren't they?</p> <p>22 A. They are.</p> <p>23 Q. Again, explain to this coroner how highly intelligent</p> <p>24 men don't ask a basic question that I suspect my 12-year</p> <p>25 old daughter might have asked in that situation?</p> <p style="text-align: center;">Page 213</p>	<p>1 A. No, we also -- as I mentioned to you, we also have</p> <p>2 a report in the Russian press about this.</p> <p>3 Q. Why would anybody give credence to reports in the</p> <p>4 Russian press?</p> <p>5 A. Because it is contemporaneous with my recollection,</p> <p>6 which you are questioning.</p> <p>7 Q. You have no idea who the source of those reports are,</p> <p>8 you have no idea of the political agenda of the reporter</p> <p>9 or the newspaper.</p> <p>10 A. What I am saying is that I am making the statement, you</p> <p>11 are challenging my recollection and I am saying there is</p> <p>12 a contemporaneous press report saying the same thing.</p> <p>13 Q. The fact that there is a contemporaneous press report</p> <p>14 proves absolutely nothing, because you don't know the</p> <p>15 motives behind those who placed the report. You</p> <p>16 understand that, I think?</p> <p>17 A. It also doesn't prove your point that my recollection is</p> <p>18 bad.</p> <p>19 THE CORONER: Do you know how many names were on the list?</p> <p>20 A. I do not off the top of my head, my colleagues would</p> <p>21 probably know.</p> <p>22 THE CORONER: It is more than one, it is a list of names?</p> <p>23 A. That's right.</p> <p>24 THE CORONER: Did anybody ever ask who else's name was on</p> <p>25 the list, so in the sense of who else was at risk?</p> <p style="text-align: center;">Page 215</p>
<p>1 A. They chose not to. I don't know what their reasoning</p> <p>2 was.</p> <p>3 Q. It is surprising, isn't it?</p> <p>4 A. No.</p> <p>5 Q. No? You are saying that on oath as a reasonable honest</p> <p>6 witness to this coroner, it is not surprising they</p> <p>7 didn't ask for the dossier?</p> <p>8 A. No.</p> <p>9 Q. For example, they might have asked for it not just for</p> <p>10 the record, but to see whether your name or any of your</p> <p>11 colleagues might have been on the hit list?</p> <p>12 A. It wasn't -- it was a hit list with a bunch of</p> <p>13 information about Alexander Perepilichny. As was</p> <p>14 written in this -- in this witness statement or of my</p> <p>15 colleagues -- I can't remember who said it -- he wasn't,</p> <p>16 he thought it was an extortion attempt and downplayed</p> <p>17 it.</p> <p>18 Q. If I may say so, Mr Browder, we have your word for that.</p> <p>19 A. I am sorry?</p> <p>20 Q. We have your word for that --</p> <p>21 A. That wasn't in my witness statement, that was in Mr A's</p> <p>22 statement.</p> <p>23 Q. I am not interested in Mr A's statement, he is currently</p> <p>24 not before the court, we have your word that there was</p> <p>25 any such hit list.</p> <p style="text-align: center;">Page 214</p>	<p>1 A. I don't think that that Perepilichny was given the</p> <p>2 other names, I think he was given the dossier that the</p> <p>3 police recovered in his apartment which had this</p> <p>4 information about his whereabouts in the UK -- or</p> <p>5 I should say stale information about his whereabouts in</p> <p>6 the UK.</p> <p>7 MR BEGGS: Mr Browder, that is pure speculation, isn't it?</p> <p>8 A. No.</p> <p>9 Q. You were not at the meeting with him, there is no record</p> <p>10 of the meeting with him?</p> <p>11 A. This is what was reported to me by my colleagues, who</p> <p>12 were at the meeting with the --</p> <p>13 Q. That is what you tell us six years later, do you see the</p> <p>14 problem?</p> <p>15 A. I don't.</p> <p>16 Q. You don't see the problem?</p> <p>17 A. I do not see the problem.</p> <p>18 Q. You are not suggesting to this coroner that your memory</p> <p>19 is fix in aspic way back from November 2011?</p> <p>20 A. No.</p> <p>21 Q. No.</p> <p>22 After learning that your extremely valuable witness,</p> <p>23 so Hermitage assert is on a hit list, it didn't occur to</p> <p>24 you --</p> <p>25 A. Sorry, say again, could you just back up?</p> <p style="text-align: center;">Page 216</p>

<p>1 Q. I'm sorry?</p> <p>2 A. Could you start from the beginning?</p> <p>3 Q. Of course, of course.</p> <p>4 After learning that this extremely valuable witness</p> <p>5 you say is on a hit list, it didn't occur to you, or</p> <p>6 your extremely intelligent colleagues, or Brown Rudnick</p> <p>7 that perhaps you ought to pass this information to the</p> <p>8 British authorities?</p> <p>9 A. Well, I guess the answer is that because it wasn't --</p> <p>10 because he wasn't alarmed by it, that made us less</p> <p>11 alarmed by it as well.</p> <p>12 Q. Yes, but he is your extremely valuable witness. Isn't</p> <p>13 he?</p> <p>14 A. Well, I would characterise him as an extremely valuable</p> <p>15 whistleblower who gave us a bunch of information which</p> <p>16 set a process in motion. He was an extremely valuable</p> <p>17 witness at that point to the Swiss police and the Swiss</p> <p>18 prosecutor. He was no longer our witness, he was the</p> <p>19 Swiss police's witness.</p> <p>20 Q. I think, if I may say so, you are now somewhat</p> <p>21 disingenuously splitting hairs. You didn't want him</p> <p>22 killed, did you?</p> <p>23 A. Of course not.</p> <p>24 Q. I don't just mean from a moral perspective, I mean from</p> <p>25 a hard-nosed commercial perspective, he was a valuable</p> <p style="text-align: center;">Page 217</p>	<p>1 MR BEGGS: Sir, I am going to proceed to a different matter</p> <p>2 now. I am in your hands as to whether you wish me to</p> <p>3 continue doing so -- I am very happy to.</p> <p>4 THE CORONER: I know it is late --</p> <p>5 MR BEGGS: I don't want to inconvenience Mr Browder, can</p> <p>6 I make that clear but equally, can I make clear that</p> <p>7 some of his evidence, most particularly relating to for</p> <p>8 example the Skype messages you will appreciate was not</p> <p>9 presaged in his statements. I don't criticise him for</p> <p>10 that, but it does require me naturally to take some</p> <p>11 instructions.</p> <p>12 I am going to a new topic and it may be in the</p> <p>13 interests of all concerned, including Ms Hill, that we</p> <p>14 draw stumps because I am unlikely to finish before 6.00</p> <p>15 and doing the best I can ...</p> <p>16 THE CORONER: Yes.</p> <p>17 MS HILL: If it helps, my understanding is that Mr Browder</p> <p>18 is able to return tomorrow. I think he is able to</p> <p>19 return to court tomorrow. What I would be concerned to</p> <p>20 avoid is if he cannot be recalled tomorrow, I know the</p> <p>21 intention perhaps was not to sit on Monday. I would be</p> <p>22 concerned to have him part heard until say Tuesday. If</p> <p>23 it is possible for him to return tomorrow and for us to</p> <p>24 re-timetable, accordingly that would be my preferred</p> <p>25 course.</p> <p style="text-align: center;">Page 219</p>
<p>1 witness?</p> <p>2 A. There was no commercial interest in anything that we</p> <p>3 were doing, and from a moral perspective --</p> <p>4 Q. I remove the word "commercial", the litigation you were</p> <p>5 involved in?</p> <p>6 A. I'm sorry?</p> <p>7 Q. For the litigation that you were involved in, he was</p> <p>8 a valuable witness?</p> <p>9 A. We were not involved in any litigation --</p> <p>10 Q. He was a valuable witness?</p> <p>11 A. -- we were involved in reporting a crime that he had</p> <p>12 provided the information for.</p> <p>13 Q. He was a valuable witness?</p> <p>14 A. He was a valuable witness to the Swiss authorities, not</p> <p>15 to us.</p> <p>16 Q. You did not consider and you did not in fact draw this</p> <p>17 to the attention of the British authorities?</p> <p>18 A. That's correct.</p> <p>19 Q. Again, that is surprising, isn't it?</p> <p>20 A. I don't think so.</p> <p>21 Q. Paragraph 81 is another recollection and who comprised</p> <p>22 the Hermitage team for that recollection?</p> <p>23 A. Same people, Vladimir Kleiner and Vladimir Pastukhov.</p> <p>24 Q. Again, presumably no records at all?</p> <p>25 A. No records.</p> <p style="text-align: center;">Page 218</p>	<p>1 If he is not going to finish his evidence today then</p> <p>2 it seems silly to press on, and it may be that --</p> <p>3 THE CORONER: I mean it is on any view just very late. In</p> <p>4 the sense we do 20 minutes now it means we don't do it</p> <p>5 another time, but on the other hand we do ordinarily</p> <p>6 finish a long way before this.</p> <p>7 MS HILL: I don't know if Mr Beggs can give a time estimate</p> <p>8 for how much further he is likely to be? I know how</p> <p>9 long I am likely to be at the moment.</p> <p>10 THE CORONER: One possibility is if we break off now, but</p> <p>11 I will see what Mr Skelton says, I mean it will have</p> <p>12 a knock-on effect but I mean that doesn't matter but it</p> <p>13 may be it is just that Mr Pollard is tomorrow. It might</p> <p>14 well mean, it doesn't matter, he will not finish</p> <p>15 tomorrow.</p> <p>16 MR SKELTON: He may not, sir.</p> <p>17 THE CORONER: But he will have to --</p> <p>18 MR COHEN: Sir, for what it is worth I can confirm that</p> <p>19 Superintendent Pollard will be available on other days.</p> <p>20 He has more or less made himself available for the</p> <p>21 totality of the Inquest, so it will not cause</p> <p>22 insurmountable problems.</p> <p>23 MR SKELTON: That may be the answer, sir, because Tuesday is</p> <p>24 comparatively light compared to the last few days, so we</p> <p>25 can start Superintendent Pollard tomorrow.</p> <p style="text-align: center;">Page 220</p>

<p>1 THE CORONER: Is that all right with you, if we break off 2 now? 3 A. I just need to be finished by around noonish tomorrow. 4 MR BEGGS: I certainly wouldn't be anywhere near that long. 5 MS HILL: The FLOs would return on Tuesday then, would they? 6 THE CORONER: Ms Hill, you obviously have to have the time 7 you need, Mr Browder has just said he needs to finish by 8 noonish or maybe 12.30. 9 MS HILL: That should be enough time. 10 THE CORONER: All right for you as well, that gives you 11 enough time for anything you want to ask? 12 MS HILL: Yes, if we sit at 10.00 and we try and have 13 a prompt start at 10.00. 14 THE CORONER: Right. 15 MS HILL: That will be fine. I am just trying to establish 16 who else -- 17 THE CORONER: That will be fine. 18 12.30 latest but probably 12.00, even before that? 19 A. So long as you don't mind me flashing out of here at 20 12.30 then? 21 THE CORONER: No, we will make sure we have done it. 22 A. I understand I don't talk to anybody. 23 THE CORONER: You have got it, good. All right. Thank you 24 very much for staying late. I am grateful. 25 A. My pleasure.</p> <p style="text-align: center;">Page 221</p>	<p>1 (The Inquest adjourned until 10.00 am the following day) 2 3 4 5 6 7 8 9 10 11 12 13 14 15 16 17 18 19 20 21 22 23 24 25</p> <p style="text-align: center;">Page 223</p>
<p>1 THE CORONER: All right, so nothing else for now? 2 MR SKELTON: Nothing, sir. 3 MS HILL: Tomorrow we simply hear my client and then 4 Mr Pollard; is that right? 5 MR SKELTON: Then if Mr Pollard is done tomorrow then all 6 well and good. If not he can be held over to Tuesday. 7 The family liaison officers, one of whom has started, 8 will be on Tuesday now. 9 THE CORONER: Yes. 10 MR SKELTON: We have some video-link tomorrow, sir. 11 THE CORONER: We have a video-link at 2.00. 12 MR SKELTON: That is fixed, because we have someone 13 overseas. 14 THE CORONER: Yes. 15 MR MOXON BROWNE: I am a little uncertain what is happening 16 on Monday. I gather it is sort of floating. 17 THE CORONER: We were not sitting on Monday was the plan. 18 Nothing I have heard, Mr Skelton, changes that, have 19 I got the right day? 20 MR SKELTON: Indeed. It is open to Mr Moxon Browne to come 21 to court obviously, but we will not be here. 22 MR MOXON BROWNE: Thank you. 23 THE CORONER: Thank you very much. Good. All right. Thank 24 you all. 25 (5.40 pm)</p> <p style="text-align: center;">Page 222</p>	<p>1 2 3 I N D E X 4 5 Statement of MR PHILIP ROSSER (read)3 6 MR RUSS WHITWORTH (sworn)7 7 Questions from MR SKELTON8 8 Questions from MR STRAW32 9 Questions from MS BARTON38 10 Questions from MR BEGGS39 11 Questions from MR MOXON BROWNE51 12 MR WILLIAM BROWDER (affirmed)71 13 Questions from MR SKELTON71 14 Questions from MS HILL143 15 Questions from MR MOXON BROWNE164 16 Questions from MS BARTON176 17 Questions from MR BEGGS180 18 19 20 21 22 23 24 25</p> <p style="text-align: center;">Page 224</p>

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