



22 March 2018

**Project Tenor II –  
Confidential Working  
Papers Part I to the  
Detailed Report**

**Detailed tracing analysis**

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## 1. Introduction to detailed tracing analysis

This document (the "Detailed Tracing Analysis") is the first part of the Confidential Working Papers ("Confidential Working Papers Part I") to the Detailed Report, issued as a final version on 22 March 2018, in accordance with the Letter of Engagement dated 8 December 2017 (the "8 December LoE"). It provides further extended analysis of the tracing of fund flows which originate in full or in part from the suspected fraudulent loans issued to the Three Moldovan Banks during the Review Period. A second part of the Confidential Working Papers ("Confidential Working Papers Part II") includes the details of tracing analysis for a sample of individuals listed in Table 1 below.

As shown in the Detailed Report, tracing has identified that the majority of funds from the suspected fraudulent loans which were not used to repay existing loans were transferred to corporate accounts in multiple jurisdictions. Kroll has not been able to confirm who was in control and who benefited from the majority of the transactions involving accounts in foreign jurisdictions. However, from the documents which Kroll has reviewed to date, Kroll has identified a number of transactions involving Moldovan individuals who appear to have received funds which were at least in part derived from the fraud, were connected to accounts which received funds from the fraud, or who were involved in the administration of the fraud. This document provides a summary of these transactions as well as further details of the fund flows identified to accounts in jurisdictions outside Moldova, which may be beneficial for future legal actions.

The Detailed Tracing Analysis focusses on the following areas:

- A summary of Moldovan individuals who have been identified during the review of transactional data as having received benefit which was at least in part derived from loans issued by the Three Moldovan Banks documented in the Detailed Report.
- A summary of transaction flows to companies that were found to be associated with two high profile Moldovan individuals, Vladimir Plahotniuc ("Plahotniuc") and Vlad Filat ("Filat") that, according Kroll's analysis, appear to have received funds which originated in part or in full from fraudulent loans made by the Three Moldovan Banks during the Review Period.
- Details of other individuals who appear to have been involved in the mechanisms which allowed the perpetration of the fraud, and the roles of these individuals to the extent which can be determined from information currently available. This section focusses on accounts identified at Russian banks in the name of Moldovan individuals, which appear to have been used to further disguise the flows of funds. Funds transferred from the Russian accounts in the names of individuals were dissipated to other destinations. The funds were

then repaid to the Russian banks from funds originating from loans at the Three Moldovan Banks.

- A glossary of company accounts in multiple jurisdictions which, according to Kroll's analysis, received the proceeds of suspected fraudulent loans made by the Three Moldovan Banks during the Review Period; and
- Three detailed examples of traces of funds from loans to individual beneficiaries. These examples are intended to provide the Moldovan Authorities with examples of the nature of documents which Kroll has reviewed in order to reach its conclusions. While these have not been produced at this stage for all individuals named in the Detailed Tracing Analysis, Kroll can extend this work as instructed in future stages of investigative work.

## 1.1 Caveat

This Detailed Tracing Analysis is based on documentation which was made available to Kroll through its engagement with the NBM and the Three Moldovan Banks, including overseas bank statements and bank account documentation obtained through arrangements between NBM and foreign regulators, NBM analysis and regulatory reports. This has been supplemented where possible by Kroll's public record research and analysis of electronic data sets from a select group of custodians in the Three Moldovan Banks. Kroll makes no representation as to the authenticity or completeness of the documentation provided by the NBM or other regulators. There may be additional documentation or information to which Kroll has not had access which could contradict or challenge conclusions drawn from the documentation reviewed to date.



## 2. Individual Moldovan beneficiaries / transit accounts

This section details fund flows which, according to Kroll's analysis, originated at least in part from suspected fraudulent loans issued by the Three Moldovan Banks and which were transferred to the accounts of Moldovan individuals, from the Core Laundering Accounts<sup>1</sup> or through a number of intermediary accounts following the Core Laundering Mechanism.<sup>2</sup> It should be noted that a number of the individuals identified in the table below were found to have links<sup>3</sup> to either Ilan Shor ("Shor") or Plahotniuc.

A summary of the total of payments of more than USD 100,000 to individuals which were made from accounts involved in the Core Laundering Mechanism is shown below. Due to the complexity of the blending and of funds through multiple accounts, Kroll has not traced the values in the table in their entirety to specific loans issued by the Three Moldovan Banks during the review period. This has been performed on a sample basis in order to confirm links to the fraud. The list of names is intended to provide scope for possible further investigations by the Moldovan Authorities. Sections 7.1 and 7.2 of the Detailed Report include the fund flow diagrams of funds traced to the Moldovan accounts linked to shareholders of the Three Moldovan Banks. These are not repeated in this section.

In many instances, the transfers to the individual accounts did not constitute the end destination of funds, and the funds were later transferred on to other destinations.

Table 1 – Summary of individuals in receipt of funds in part derived from the fraud

Name	Summary of transactions and details of individual	Total of payments identified (USD Equivalent)
Ilan Shor	Analysis in the Detailed Report identified Shor and his associates as the key driver behind the mechanisms of the suspected fraud. His involvement was instrumental in all of the key stages of the administration of the fraud, from gaining control of the banks through a series of	13,019,934

<sup>1</sup> This is detailed in section 8 of the Detailed Report.

<sup>2</sup> Ibid.

<sup>3</sup> Links were identified through documents or via public record research

Name	Summary of transactions and details of individual	Total of payments identified (USD Equivalent)
	<p>linked nominee shareholders, to controlling and directing the internal processes of the banks, to the establishment of a series of companies working in concert to increase the lending by the Three Moldovan Banks to a point where they were no longer sustainable. Shor has also been linked to the set up and management of the network of UK companies holding Latvian bank accounts which appear to have laundered the funds used to purchase the shares of the banks, as well as to disguise the movement of the proceeds of the loans.</p> <p>Shor received funds which originated in part from the loans issued at the Three Moldovan Banks.</p> <p>The USD 13.0 million was made up of 35 transactions between September 2009 and June 2014. The majority of these fund flows were made in 2014. One of the 35 transactions was a payment of EUR 7.6 million (USD 10.1 million) could be traced to a loan to Shor company Apropos-Com, issued by UB on 18 December 2013. This payment was transferred to an account in the name of Shor at Gazprombank in Russia, having first been transferred through a number of intermediary companies. Further detail of this fund flow is set out in the example fund flow trace included in Confidential Working Papers Part II.</p>	
Ion Cojocaru ("Cojocaru")	Cojocaru was listed as an administrator for two ABLV corporate bank accounts which were used to launder funds. <sup>4</sup> In addition, the analysis identified an ABLV	4,971,226

<sup>4</sup> See Exhibit 14.1, which shows that Ion Cojocaru is listed as an "Authorised Person" for Zonitech Properties Limited and Torprom Universal LP.



Name	Summary of transactions and details of individual	Total of payments identified (USD Equivalent)
	<p>account in his name, which was classified as a Core Laundering Account in Section 8 of the Detailed Report. This account was used frequently to make transfers to and from other Core Laundering Accounts. It appears that the main use of this account in the Core Laundering Mechanism was as a conduit for the transfer of funds to other individuals, as the funds were frequently transferred on in quick succession.</p> <p>An ABLV account in the name of Cojocararu received funds totalling USD 4,971,226 across 133 transactions. The funds were received from ABLV bank accounts in the name of two individuals and seven entities. The majority of these funds were received from Branch Marketing Ltd (USD 2,903,357) and Plus Operations Ltd (USD 1,891,127), both Core Laundering Accounts as defined in the Detailed Report.</p>	
Ilona Shor	<p>Ilona Shor's ABLV bank account was classified as a Core Laundering Account in Section 8 of the Detailed Report. This account was used frequently to make transfers to and from other Core Laundering Accounts. It appears that the main use of this account in the Core Laundering Mechanism was as a conduit for the transfer of funds to other individuals. Of the USD 3,139,615 received into the account in her name, Kroll identified transfers of USD 172,448 to a credit card account in her name.</p> <p>Ilona Shor received a total of USD 2.5 million from the account in the name of Cojocararu.</p>	3,139,615

Name	Summary of transactions and details of individual	Total of payments identified (USD Equivalent)
Olga Bondarciuc ("Bondarciuc")	<p>Bondarciuc became a shareholder of UB in 2012. She was also the public notary who, according to media reports, notarised a number of documents relating to Plahotniuc's business interests.<sup>5</sup></p> <p>The majority of funds were received from two accounts held by Harrogate Consulting LP (USD 1,086,050), defined as a Core Laundering Account in the Detailed Report.</p> <p>Further detail is set out in the example fund flow traces included in Confidential Working Papers Part II.</p>	1,456,447
Veaceslav Lupov ("Lupov")	<p>Lupov was a shareholder in UB, who received funds from Alef Bank, which were later repaid through loans from the Three Moldovan Banks. As shown in the Detailed Report, the funds which originated from Alef Bank appeared to be repaid by loans from the Three Moldovan Banks and were treated as proceeds of the suspected fraud for the purposes of analysing onward fund flows.</p> <p>Funds received by Lupov totalled USD 526,535. These funds were remitted to Lupov in ten payments from Ion Cojocaru (USD 301,535) and one payment from La Costa Trade LLP (USD 225,000).</p>	526,535
Tudor Negru ("Negru")	<p>Negru was affiliated with Shor in a number of media reports and was also a shareholder of UB.</p> <p>Negru received funds from ABLV bank accounts held in the name of Fairmac LLP (USD 1,203,957) and Ion Cojocaru (USD 147,365) involving two and ten transactions respectively.</p>	1,351,322
Sergiu Pavluscenco ("Pavluscenco")	Internet research has identified a possible link between an individual named Sergiu Pavlicenco, the husband of	1,189,850

<sup>5</sup> <https://www.rise.md/articol/plahotniucleaks/><https://www.rise.md/articol/plahotniucleaks/>

Name	Summary of transactions and details of individual	Total of payments identified (USD Equivalent)
	<p>Vitalia Pavlicenco, the head of the National Liberal Party.<sup>6</sup> Pavluscenco received USD 408,500 in 61 instalments into an account held at Wells Fargo Bank NA Philadelphia, transferred from Ilona Shor.</p> <p>The ABLV account held by Pavluscenco received USD 1,189,850 from four bank accounts, all held at ABLV, through 225 transactions. The payers were the corporate entities: IT Log Alliance LLP (USD 223,500), Parselot Ltd (USD 488,450) and Tomton Trade Corporation (USD 199,300); and a personal account held by Ilona Shor (USD 278,600).</p>	
Irinia Ulianoschi ("Ulianoschi")	<p>According to media reports, Irina Ulianoschi is the daughter of the former president of the Moldovan Court of Appeal, and is a presenter at PRIME TV, a station reportedly owned by Plahotniuc.<sup>7</sup></p> <p>Ulianoschi's ABLV bank account received funds of USD 437,080 across 20 transactions, all from other accounts held at ABLV Bank. The majority of these funds were received from three entities: Tukumaan Limited (USD 308,560), Newline Commerce Ltd (USD 114,998) and Rastel European Trade Corporation (USD 13,457). All of these companies have been linked to Plahotniuc (see section below).</p>	437,080
Maria Gutuleac ("Gutuleac")	<p>Ilan Shor's head of administration and BS shareholder.<sup>8</sup></p> <p>All funds paid to Gutuleac were received across nine transactions from an ABLV bank account held by Ion Cojocar.</p>	336,412

<sup>6</sup> <http://pnl.md/?p=1367>

<sup>7</sup> <https://www.rise.md/imagini-vladimir-plahotniuc-monitorizat-in-strainatate-2/>

<sup>8</sup> [www.mold-street.com/?go=news&n=3446](http://www.mold-street.com/?go=news&n=3446) Report titled: *INVESTIGATION: The Lords of the Banks in Moldova* dated 17 December 2014.



Name	Summary of transactions and details of individual	Total of payments identified (USD Equivalent)
Anastasia Pankova ("Pankova")	Pankova was reportedly the General Director of OOO Victoria Trade, a company incorporated in Russia in 2012. <sup>9</sup> Pankova was the General Director between 28 April 2012 and 19 September 2013. She received USD 304,171 in four transactions from Ion Cojocaru between March 2013 and December 2014.	304,171
Gabriel Stati ("Stati")	A Moldovan millionaire, president of Stati & Co, and owner of the club FC Davia Chisinau. <sup>10</sup> He had a number of credit cards linked to the company Atlanta Traders Ltd which were funded at least in part from loans from the Three Moldovan Banks. Media articles have reported that Shor stated that Stati was one of his close friends and only business partner in Moldova. <sup>11</sup> Stati's credit card account with ABLV received funds from three other ABLV accounts held by: Atlanta Traders Ltd (USD 157,887), Tomton Trade Corporation (USD 22,200) and Zonitech Properties Limited (USD 55,600). The funds originated from 396 transactions with all but three payments received from Atlanta Traders.	235,687
Vasile Lasco ("Lasco")	Lasco is listed as the director of Infoton-Com, <sup>12</sup> a Shor group company that received numerous loans from the Three Moldovan Banks. All 13 identified payments to Lasco were received from an ABLV account held by Ion Cojocaru.	180,278

<sup>9</sup> See Exhibit 14.2 Extract from OOO Victoria Trade public record review (page 5).

<sup>10</sup> [http://arhiva.vipmagazin.md/top-moldovenii/detalii/Anatoli\\_Gabriel\\_Stati\\_Tat%C4%83l%C5%9Fi\\_fiul\\_%C3%AE%C5%9Fi\\_unesc\\_afacerile\\_%C3%AEntr-un\\_imperiu\\_financiar\\_comun/](http://arhiva.vipmagazin.md/top-moldovenii/detalii/Anatoli_Gabriel_Stati_Tat%C4%83l%C5%9Fi_fiul_%C3%AE%C5%9Fi_unesc_afacerile_%C3%AEntr-un_imperiu_financiar_comun/)

<sup>11</sup> [http://gzt.md/article/%D0%B1%D0%BE%D0%B3%D0%B0%D1%82%D1%8B%D0%B5\\_%D0%B2\\_%D0%BD%D0%B8%D1%89%D0%B5%D0%B9\\_%D1%81%D1%82%D1%80%D0%B0%D0%BD%D0%B5/1553/](http://gzt.md/article/%D0%B1%D0%BE%D0%B3%D0%B0%D1%82%D1%8B%D0%B5_%D0%B2_%D0%BD%D0%B8%D1%89%D0%B5%D0%B9_%D1%81%D1%82%D1%80%D0%B0%D0%BD%D0%B5/1553/)

<sup>12</sup> <http://www.bizzer.md/entitate/c%C4%83utare?parte=La%C5%9Fco%20Vasile>

Name	Summary of transactions and details of individual	Total of payments identified (USD Equivalent)
Alexandr Maclovici ("Maclovici")	Maclovici was the registered director of Shor Group company Asigromex SRL. <sup>13</sup> Further details can be found of the fund flows in the detailed fund flows example. Fourteen payments were made to Maclovici from Ion Cojocaru totalling USD 179,891. Further detail is set out in the example fund flow traces included in Confidential Working Papers Part II.	179,891
Olesea Munteanu ("Munteanu")	Olesea Munteanu, a Moldovan Businesswoman, <sup>14</sup> received USD 109,191 to the credit card account linked to Newline Commerce. In addition, Kroll identified a payment of USD 39,364 made to a CIC Banque (France) account in her name from Rowallan Overseas SA. The majority of payments received into Munteanu's ABLV account were made from ABLV account held by Tukumaan Limited (USD 109,060) and Rowallan Overseas S.A. (USD 39,634).	148,825
Moisei Mester ("Mester")	Mester was the founder and director of Moldclassica International, a Shor Group company which received loan proceeds from the Three Moldovan Banks. <sup>15</sup> Mester was also director and owner of Apropos-Com SRL in July 2015, according to corporate records published in the media by Renato Usatii, the Chairman of Our Party and a left-wing populist party. <sup>16</sup> The total amount of USD 135,575 received into Mester's ABLV account was remitted by Ion Cojocaru across 14 payments.	135,575
<b>TOTAL<sup>17</sup></b>		<b>27,612,848</b>

<sup>13</sup> <https://www.rise.md/foto-shor-holding-proiecte-imobiliare-schitate-la-moscova-2/>

<sup>14</sup> Munteanu was photographed with Plahotniuc at the Business Association of Moldova

<sup>15</sup> <http://www.bizzer.md/entitate/1128103/societatea-cu-r%C4%83spundere-limitat%C4%83-moldclassica-international>

<sup>16</sup> [http://www.realitatea.md/ultima-ora-renato-usatii-face-noi-dezvaluiri-in-dosarul-miliardului-furat-doc-video\\_27656.html](http://www.realitatea.md/ultima-ora-renato-usatii-face-noi-dezvaluiri-in-dosarul-miliardului-furat-doc-video_27656.html)

<sup>17</sup> This total includes some double counting, as it represents the transfers to the individuals' accounts. A proportion of these funds were then transferred to other individuals' accounts, particularly from Cojocaru and Ilona Shor's accounts.



Name	Summary of transactions and details of individual	Total of payments identified (USD Equivalent)

In addition to the individuals listed above, Section 7 of the Detailed Report also identified that transfers were made to a number of Moldovan accounts of shareholders- or linked to shareholders- of the Three Moldovan Banks. These transfers were used in the purchase of shares. The individuals identified in Section 7 are listed below:

**Table 2: Individuals identified in Section 7 of the Detailed Report**

Aurel Marinescu	Alexandr Zavarzin	Veaceslav Jordan
Lilya Pleskachevskaya	Arina Corsicova	Veronica Gorgos
Marina Tauber <sup>18</sup>	Anton Hariton	
Nani Abashidze	Cazac Alla	
Olga Bondarciuc <sup>19</sup>	Elena Marinova	
Petru Lucinschi	Ivan Kostianko	
Reghina Apostolova	Natalia Gojina	
Rita Tvic	Oleh Stepanets	
Roman Grinco	Olga Nikitaeva	
Tudor Negru <sup>20</sup>	Sergey Merkulov	
Veaceslav Lupov <sup>21</sup>	Sergeii Andriichuk	
Viorel Melnic	Svetlana Petrenko	

<sup>18</sup> An Alef Bank account in Marina Tauber's name was also identified, see Section 4

<sup>19</sup> Olga Bondarciuc was also identified in Table 1 above.

<sup>20</sup> Tudor Negru was also identified in Table 1 above. An Alef Bank account in Tudor Negru's name was also identified, see Section 4.

<sup>21</sup> Veaceslav Lupov was also identified in Table 1 above. An Alef Bank account in his name was also identified, see Section 4.

Vladimir Novosadiuc	Tetiana Boiko	
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### 3. Transactions with corporate accounts linked to individuals

The following section provides details of fund flows which originated at least in part from suspected fraudulent funds, which were traced through the Core Laundering Mechanism to accounts for companies which, from analysis of fund flows, could be linked to two high profile individuals, Plahotniuc and Vlad Filat ("Filat"), the former Prime Minister of Moldova.

Kroll has identified the links through public record and media research or through transactional analysis. The rationale or the purpose of the transactions and the end destination of funds requires further investigation.

#### 3.1 Accounts linked with Plahotniuc

Kroll identified funds in excess of USD 30 million, in part traced to the suspected fraudulent loans, which was transferred to bank accounts held at Latvian banks associated with Plahotniuc. These amounts were received from the Core Laundering Mechanism into accounts at ABLV held by:

- Longford Partners Ltd ("Longford") (USD 24.5 million);
- Rastel European Trade Corp ("Rastel") (USD 5.3 million); and
- Rowallan Overseas SA ("Rowallan") (USD 0.5 million).

Additional accounts are listed below which also transacted with these accounts or which appeared to have some other involvement in the suspected fraud as intermediary bank accounts which moved money to Plahotniuc related businesses.

##### 3.1.1 Longford Partners (USD 24.5 million)

An ABLV bank account in the name of Longford received a total of USD 24.5 million from the Core Laundering Mechanism which could be linked to fraudulent loans from the Three Moldovan Banks. It acted as a transit account for these funds and transferred USD 12 million on to Rowallan – see below, which transacted directly with accounts in the name of Plahotniuc. The account also appears to be linked to the administration of Plahotniuc linked businesses as low value administration payments were made to the public notary Olga Bondarciuc, who, according to documents obtained from media sources, has notarised a number of contractual documents relating to Plahotniuc and is also a shareholder of UB.<sup>22</sup>

<sup>22</sup> <https://www.rise.md/articol/plahotniucleaks/https://www.rise.md/articol/plahotniucleaks/>



The Longford ABLV bank account had incoming transfers of USD 101 million between April 2009 and October 2014. Analysis has identified that Longford transferred a significant proportion of the funds to a company account held at Hellenic Bank in Cyprus, in the name of Lazomar Trading Ltd.<sup>23</sup> No further information has currently been obtained regarding this company.

### 3.1.2 Rastel European Trade Corp (USD 5.3 million)

The Rastel ABLV bank account had incoming transfers of USD 35.5 million between August 2013 and November 2013. Of this, USD 5.3 million of funds were identified as originating from the suspected fraud. This account appears to be associated with Plahotniuc, due to the large volume of transfers with other Plahotniuc accounts. This, along with other credits received was almost entirely transferred directly to an ABLV bank account held in the name of Tukumaan Limited (see section 3.1.5).

### 3.1.3 Rowallan Overseas S.A. (USD 0.5 million)

Rowallan was registered in the BVI with the address "Intershore Chambers, Road Town, Tortola, PO Box 4342". Between the period 28 June 2006 and 24 September 2015, the account had incoming receipts of USD (Equivalent) 646 million. During the Review Period (between 2012 and November 2014), this account in the name of Plahotniuc received USD 8.0 million from this account. The payments had the description "Agreement 21.10.08." While these funds have not been linked directly to the loan funds, the movements provide an indication that this account was used as a transit account for business enterprises associated with Plahotniuc.

The USD 0.5 million in funds which were received into Rowallan directly from the Core Laundering Mechanism accounts were predominantly transferred to an account in the name of Finpar Invest SRL, a company which can be linked to Plahotniuc.<sup>24</sup>

Additionally, in June and July 2013, Rowallan received USD 12.5 million which can be linked in whole or in part to the fraudulent loans. The funds were received from Panaroom Management LLP (part of the Core Laundering Account, see above) and through Longford Partners Ltd (see 3.1.1). The funds were then transferred to Tukumaan Limited (see 3.1.5) which transferred USD 9 million to Otiv Prime Holding B.V., another company linked to Plahotniuc.<sup>25</sup> These funds were then further

<sup>23</sup> A summary of receipts for Lazomar Trading is included in section 5.1.3

<sup>24</sup> <https://www.rise.md/english/plahotniucleaks-2/>

<sup>25</sup> In November 2014 there was a court judgement in the Netherlands relating to a joint claim against Otiv Prime Holding and Plahotniuc in relation to raider attacks on Victoriabank. <http://jurnal.md/en/politic/2014/11/26/assets-of-70-mln-euro-of-plahotniuc-seized-by-the-dutch-justice-doc/>  
<http://www.jurnal.md/en/politic/2014/11/27/unmasked-in-england-investigated-in-the-netherlands-the-international-justice-doesn-t-look-at-plahotniuc-s-papers/>

split between other companies which can be linked to Plahotniuc – Otiv Prime Real Estate B.V.,<sup>26</sup> Prime Management SRL and Otiv Prime Media B.V.<sup>27</sup> Prime Management SRL is the only company listed on a statement of wealth for Plahotniuc which was completed in 2014.<sup>28</sup> The fund flows relating to these transactions are shown in Figure 1 in this document.

Rowallan received another USD 3 million on 10 January 2014 from Longford Partners, which came from Frances Trading (a Core Laundering Account).

### **3.1.4 Borgh Traders Corp (secondary / linked company)**

Borgh Traders Corp ("Borgh Traders") is registered in the BVI with the address "Pasea Estate, Road Town, Tortola, BVI". Between July 2005 and December 2009, the ABLV bank account in the name of Borgh Traders had incoming transfers of USD 197 million. Between August 2007 and July 2011 payments were made from the Borgh Traders ABLV bank account to accounts in the name of Vladimir Plahotniuc at ING Bank Switzerland totalling USD 10.6 million. The company also transacted frequently with both Rowallan and Longford Partners. Although Borgh Traders Corp was in operation prior to the review period of the investigation to date, as it appears that the fund flows associated with the fraud in the Three Moldovan Banks were linked to previous loans from Victoriabank and Moldindconbank.

### **3.1.5 Tukumaan Limited (secondary / linked company)**

Tukumaan Limited ("Tukumaan") is registered in the Marshall Islands and similar to Longford, Tukumaan appears to have acted in a group of companies with Rowallan, Longford and Rastel Trade. It did not receive suspected fraud funds directly but channelled funds from Longford and Rastel. It was active from November 2012 until October 2014 and during this time the account had incoming transfers of USD 93 million. Approximately USD 30 million of this went to Otiv Prime Holdings and Rowallan, both linked to Plahotniuc. It also made significant payments to a company called Asiana Development Limited at Garanti Bank (totaling USD 3.4 million) and at Raiffeisen Bank (totaling USD 0.3 million) in Romania, and at Hellenic Bank in Cyprus (totaling USD 2.2 million).<sup>29</sup>

<sup>26</sup> According to corporate registry searches, Otiv Prime Real Estate B.V. is wholly owned by Otiv Prime Holding B.V. See Exhibit 14.3 \_Extract of public record documents – Prime Management SRL, Otiv Prime Media B.V. and Otiv Prime Real Estate B.V.

<sup>27</sup> According to corporate registry searches, Otiv Prime Media is owned by Otiv Prime Management B.V. See Exhibit 14.3 \_Extract of public record documents – Prime Management SRL, Otiv Prime Media B.V. and Otiv Prime Real Estate B.V.

<sup>28</sup> See Exhibit 14.4 Extract of Plahotniuc's statement of wealth

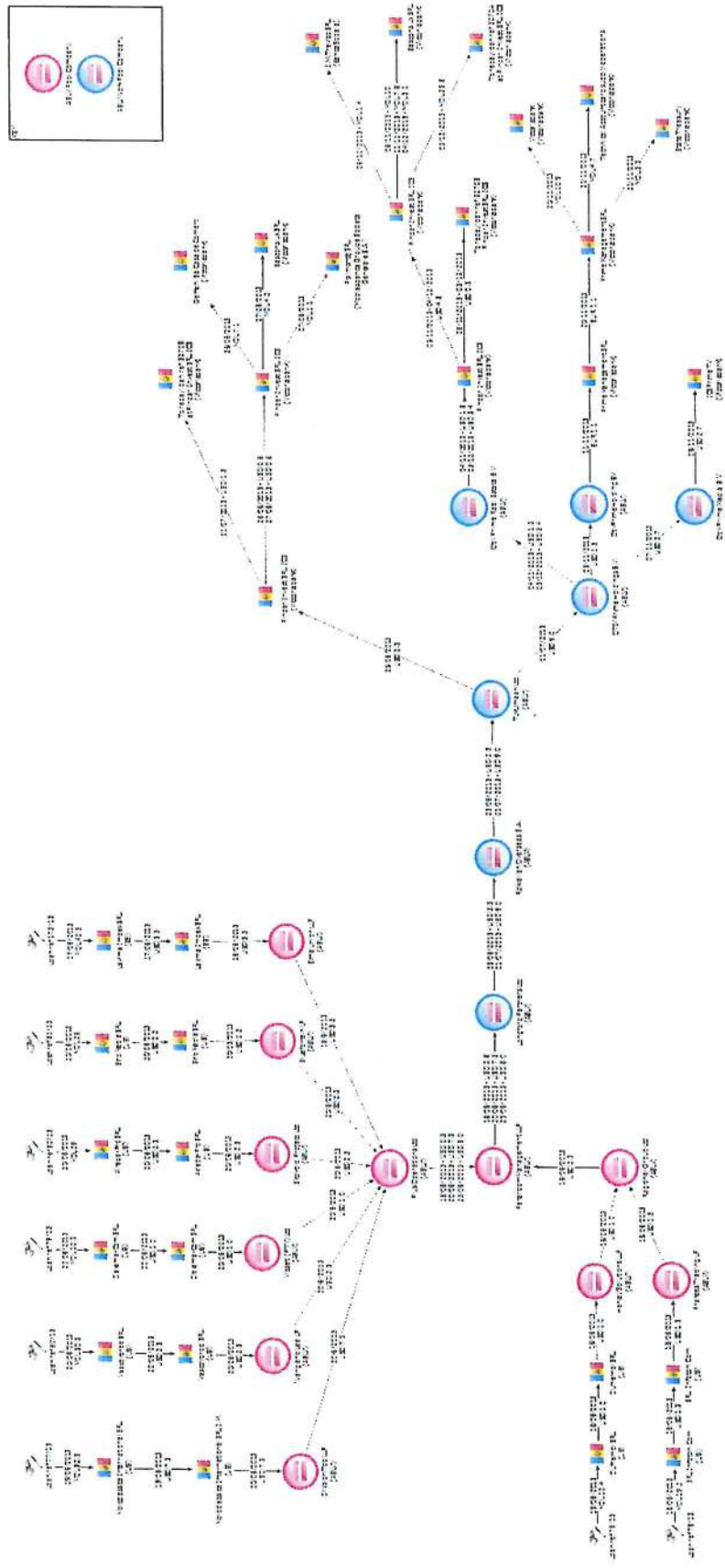
<sup>29</sup> A summary of receipts to accounts in Cyprus is detailed in 5.1.3 and Romania is detailed in 0.



**3.1.6 Example of funds from loans flowing through Plahotniuc companies**

The figure below shows an example of fund flows which originated from loans to eight Shor Group companies issued by Unibank in June 2013. These funds were transferred through a number of Latvian bank accounts in the names of Division Top LLP, Wang and Lee LP, Visseti (PTY) Ltd, Ekovold Projects Ltd, Bluefontein LP, Elma Union LLP, Hanlay Solutions LLP and Frances Trading LP, before being mixed together in the account of Panaroom Management LP. From there, the funds were transferred to the account of Longford, on to Rowallan and Tukumaan, before being distributed to Otiv Prime Holding B.V, Otiv Prime Real Estate B.V and Otiv Prime Media B.V, which are associated with Plahotniuc.

Figure 1 – Fund flow example linking loans to the Three Moldovan Banks to companies linked to Plahotniuc



Details of some examples of the links identified between the recipients of these funds and Plahotniuc are provided below:

### 3.1.7 Finpar Invest SRL ICS

Kroll identified a media article<sup>30</sup> which shows links between Finpar Invest SRL ICS and Plahotniuc. Attached to this media article is a letter which the article indicates is from the Ministry of Justice of Moldova. This letter summarises the ownership history of Finpar Invest SRL ICS (previously known as Minor SRL)<sup>31</sup> as follows:

- On 31 July 1998 Childescu Oxana became a 90% shareholder in Minor SRL. Oxana's share was subsequently increased to 95% on 18<sup>th</sup> September 1998. Oxana is reported in numerous articles<sup>32</sup> to be the wife of Plahotniuc.
- In April 2003 Vera Morozan became a 95% shareholder in Minor SRL. Morozan is reported in numerous articles<sup>33</sup> to be the sister of Plahotniuc.
- In 2008 Minor SRL became Finpar Invest SRL.
- On 14 May 2010 the ownership structure of Finpar Invest SRL was changed to the following:
  - FINPAR VICTORIA LIMITED (Cyprus)<sup>34</sup> - 88.91%
  - POWER INVESTMENT, LLC (USA) - 11.09%.
- Additional reports claim that Plahotniuc is the owner of Finpar Victoria Limited<sup>35</sup>
- On 21 December 2010 the sole shareholder of Finpar Invest SRL was noted as OTIV PRIME REAL ESTATE B.V. (Netherlands).
- On 17 June 2013 changes were made in the company documents to increase the capital of the company and redistribute the share capital as follows:
  - OTIV PRIME REAL ESTATE B.V. (Olanda - Netherlands) 93.90%
  - CEDRA INTERNATIONAL S.A. (Belize) 6.10%
- On 17 July 2013, the sole owner of Finpar Invest SRL ICS was changed to OTIV Prime Real Estate B.V.

<sup>30</sup> <https://www.rise.md/english/plahotniucleaks-2/>

<sup>31</sup> [https://www.scribd.com/document/265695216/Istoricul-Finpar-Invest#fullscreen&from\\_embed](https://www.scribd.com/document/265695216/Istoricul-Finpar-Invest#fullscreen&from_embed)

<sup>32</sup> <http://www.jurnal.md/en/politic/2016/9/12/who-is-the-new-administrator-of-plahotniuc-s-firm-finpar-invest-srl/>; <https://www.rise.md/english/plahotniucleaks-2/>;

<sup>33</sup> <http://www.jurnal.md/en/social/2015/7/7/morozan-plahotniuc-s-brother-in-law-and-one-of-judges-from-hell-promoted-at-court-of-appeal-even-if-he-was-rejected-by-timoftii/>; <https://www.rise.md/english/plahotniucleaks-2/>; <http://thewhistleblowers.info/how-plahotniuc-built-his-offshore-empire/>

<sup>34</sup> According to the reveals made by the British justice, the Cyprus company of Plahotniuc, Finpar Victoria Ltd, is the sole associate of the OTIV Prime Holding B. V., registered in the Netherlands. This holding includes several companies, including the OTIV Prime Real Estate B. V., OTIV Prime Services, OTIV Prime Hospitality and OTIV Prime Media; <http://jurnal.md/en/politic/2014/11/26/assets-of-70-mln-euro-of-plahotniuc-seized-by-the-dutch-justice-doc/>

<sup>35</sup> <https://ru.crimemoldova.com/news/rassledovaniya/vladimir-plahotnyuk-tsentr-tyazhesti-mediaindustrii-moldovy/>



- On 13 August 2014 the sole owner of Finpar Invest SRL ICS was changed to Asirapal Enterprises Limited (Cyprus).

### **3.1.8 OTIV Prime Holding B.V.**

An article<sup>36</sup> by Jurnal Trust Media, a Moldovan group of media companies, states that the company 'OTIV Prime Holding B.V.' is a holding company which holds all the other offshore companies which Plahotniuc owns. It further states that OTIV Prime Holding B.V. belonged to the Cypriot registered company 'Finpar Victoria Limited', which in the period 14 October 2010 to 3 February 2012 was the sole shareholder of OTIV Prime Holding B.V. and therefore OTIV Prime Real Estate B.V., OTIV Prime Services, OTIV Prime Hospitality and OTIV Prime Media are included in its corporate structure.

The article finally states that the press has repeatedly written that OTIV belongs to Plahotniuc and the name comes from the initials of his Wife Oxana, two son's Timofei and Inochentie and himself, Vladimir.

### **3.1.9 Gemeni SA Casa de Comert ("Gemeni")**

This company has been reported in the Moldovan press<sup>37</sup> as being owned 47.86% owned by Otiv Prime Real Estate B.V. which is owned by Plahotniuc. Another shareholder in Gemeni is stated to be Geomold SRL with a shareholding of 47.86% and owned by the current president of Ukraine, Petro Oleksiyovych Poroshenko.

### **3.1.10 Prime Management SRL**

Prime Management SRL is widely reported to be owned by Plahotniuc. Total funds of USD 1.5 million<sup>38</sup> which can be linked to the suspected fraud were transferred to a Victoriabank account held by Prime Management SRL.

Bizzer.md, a website which documents data on corporate legal entities registered in Moldova, confirms Plahotniuc to be a co-founder of Prime Management.

<sup>36</sup> <http://jurnal.md/en/politic/2014/11/26/assets-of-70-mln-euro-of-plahotniuc-seized-by-the-dutch-justice-doc/>

<sup>37</sup> <http://bani.md/oficial-acesta-este-noul-actionar-al-s-a-gemeni-care-a-cumparat-jumatate-din-casa-de-comert---43200.html>

<sup>38</sup> Transaction was made in EUR 1,135,910.00

Figure 2 – Screenshot from bizzer.md – showing links between Plahotniuc and Prime Management

## Societatea cu Răspundere Limitată PRIME MANAGEMENT

General		Fondatorilor	
Stat	Moldova	Candă Andrian	
IDNO / Cod	1010600031615	Plahotniuc Vladimir	
Forma	Societate cu răspundere limitată	Sabirski Gheorghe	
Data înregistrării	09.09.2010		
Adresa juridică	mun. Chișinău, sec. Centru, str. Cantemir D. 6d. 1/1	Conducătorilor	
		Sabirski Gheorghe	

Prime Management SRL is the only company listed on a statement of wealth for Plahotniuc which was completed in 2014.

### 3.1.11 ICS Prime TV

RISE Moldova reports<sup>39</sup> state the Moldovan Company ICS Prime TV is part of a larger group of companies owned by General Media Group which in turn was founded by OTIV Prime Media B.V. part of the OTIV Prime Holding B.V. that has been linked to Plahotniuc at section 3.1.8.

### 3.1.12 Basconslux SRL

ZiarulNational.md reported<sup>40</sup> that the company Basconslux was contracted to build a three-floor commercial building nicknamed Media City. The building is expected to house journalists from media outlets including Prime TV. Media City is reported<sup>41</sup> to be located at Str. Ghiocilor 1 which matches the publicly available address<sup>42</sup> for General Media Group.

<sup>39</sup> <http://www.jurnal.md/en/politic/2015/5/18/rise-moldova-documents-which-demonstrate-that-general-media-group-belongs-to-plahotniuc-candu-owner-of-publika-through-power-of-attorney/>

<sup>40</sup> [www.ziarulnational.md/cum-arata-media-city-chisinau-oraselul-media-construit-de-plahotniuc](http://www.ziarulnational.md/cum-arata-media-city-chisinau-oraselul-media-construit-de-plahotniuc)

<sup>41</sup> <https://www.rise.md/articol/plahotniucleaks/>

<sup>42</sup> <http://www.bizzer.md/entitate/1225092/societatea-cu-r%C4%83spundere-limitat%C4%83-general-media-group-corp>

### **3.1.13 Credit cards – individuals linked to Plahotniuc companies**

A number of credit cards, in the name of a UK LP called Newline Commerce LP, were identified as being linked to Moldovan individuals. These individuals are detailed in Table 1 in section 2. These cards received payment which can be in part traced to funds originating from the Three Moldovan banks, particularly from Systeme Informationale's account at BEM. These funds were transferred through the Core Laundering Accounts and were transferred from a company linked with Plahotniuc, Tukumaan Ltd.



## 3.2 Accounts linked to Vlad Filat

Companies which were identified through media research and from confidential sources as being linked to Filat received funds totalling USD 22 million which originated in part or in whole from the fraud. Many of the companies which are linked to Filat were founded through a proxy, Ion Rusu, who is married to Filat's sister, Ala Rusu (née Filat).<sup>43</sup> Rusu's children, Adrianna and Vladimir Rusu were also listed as the owners of a number of companies linked to Filat. Kroll has received intelligence from confidential sources that associates of Ion Rusu's children Ciocoi Alin Dor, Costea Costica and Cucos Ciprian also held some company positions on behalf of Filat. This has not been independently corroborated but has been considered in this analysis.

Fund flows analysed by Kroll have identified the following recipients of funds which could be at least in part traced to loans issued by the Three Moldovan Banks, or linked to other aspects of the fraud.

- Rodos Overseas Ltd
- Bus Estate Investments SRL
- Overseas Property Solutions
- Caravita SRL
- Aldgate Trading LP
- East Global Business SRL
- Next Estate Investment SRL
- Timbuktu Resource LP
- Ferenta Commerce LLP

### 3.2.1 Rodos Overseas Ltd (USD 7.3 million)

On 29 September 2014, Rodos Overseas Ltd, registered in Belize, received EUR 5.5 million (USD million) from a company called Dovastra Capital LLP into its account at BS, which originated from a loan to Biro Media SRL, a Shor Group company. In addition, Rodos Overseas Ltd received funds which could be in part or in full traced to the suspected fraud, through the companies Tomton Trade and Zonitech Properties, totalling approximately USD 100,000. Review of the account statement for Rodos Overseas at Latvijas Pasta Bank, Latvia revealed that it was transacting with similar companies to that of Business Estate Investments LP, including Ferenta Commerce LLP.

<sup>43</sup> [http://www.realitatea.md/nepotul-multimilionar-al-lui-filat-la-doar-26-de-ani-a-investit-38-de-milioane-de-euro-si-a-mai-cerut-bani-si-de-la-stat-doc\\_7016.html](http://www.realitatea.md/nepotul-multimilionar-al-lui-filat-la-doar-26-de-ani-a-investit-38-de-milioane-de-euro-si-a-mai-cerut-bani-si-de-la-stat-doc_7016.html)

### 3.2.2 Business Estate Investments SRL (USD 6.4 million)

Business Estate Investments SRL was registered in Moldova with company number 1013600020973 on 20 June 2013.<sup>44</sup> Its sole director was a Costea Costica.<sup>45</sup> The company moved to str Sciusev Alexei 32, Chisinau, 4 July 2014<sup>46</sup> and is still based there. Current records show Costea Costica as sole owner and director.

A loan was identified from BEM to Business Estate Investments, totaling MDL 30 million (USD 2.1 million) on 25 June 2014. This was not transferred to the Core Laundering Mechanism as described in the Detailed Report, but remained in Moldova. An account in the name of Business Estate Investments was also held at Procredit Bank and received funds from Ferenta Commerce LLP<sup>47</sup> at Latvijas Pasta Bank. Statements have not been received for Ferenta Commerce LLP, but review of other statements of companies at Latvian banks demonstrate that this company has received fraud funds which have been transferred through Overseas Property Solutions' account at Rietumu Bank, Latvia. Further analysis is required to quantify the total amount which originated from funds originating from fraudulent loans.

The Business Estate Investments account at Procredit Bank also received funds from a company called Dovastra Capital LLP, which held an account at BS. Between April and June 2014, Dovastra Capital received EUR amounts equivalent to USD 4.3 million which could be linked in part or in whole to funds from fraudulent loans.

### 3.2.3 Overseas Property Solutions Ltd (USD 4.0 million)

Overseas Property Solutions Ltd is registered at 103 Sham Peng Tong Plaza, Victoria Mahe, Seychelles. It received USD 4.0 million from the Core Laundering Accounts into an account at Rietumu Bank. This was transferred to various accounts including Timbuktu Resources LP and Overseas Property Solutions Ltd (at Valartis Bank, Liechtenstein). The Rietumu account also transacted with an account in the name of Overseas Property Solutions at Eurobank, Cyprus.

### 3.2.4 Caravita SRL (USD 1.5 million)

Caravita Co. SRL was registered in Moldova with company number 1011600030578 on 23 September 2011. At this time its director was Igor Ion Cijov.<sup>48</sup> Current records also show Cijov as sole director and Vladimir Rusu as sole owner.

<sup>44</sup> This was also the address of the Ipoteh building, which has been linked to allegations of corruption in the media involving Filat – see <http://www.timpul.md/articol/cladirea-ipoteh-ii-aduce-premierului-filat-800-de-mii-de-dolari-pe-an-23472.html>

<sup>45</sup> Buletinul electronic 07/2013

<sup>46</sup> Buletinul electronic 08/2014

<sup>47</sup> Statements have not been received for Ferenta Commerce LLP, but review of other statements of companies at Latvian banks demonstrate that this company has received fraud funds which have been transferred through Overseas Property Solutions' account at Rietumu Bank, Latvia.

<sup>48</sup> Buletinul oficial 10/2011



Analysis to date identified two loans granted by BEM to Caravita, totaling MDL 21 million (USD 1.47 million). These loans were not transferred the Core Laundering Accounts, but were dissipated to numerous corporate bank accounts which appear by the name to be involved in agriculture. For example, MDL 1.8 million (USD 126,000) was transferred to the Avva Company<sup>49</sup> account at Unibank on 17 September 2014. An account was also identified at Procredit Bank, Moldova, which received numerous credits from "Ipteh SA", which according to media reports operates one of the largest buildings in Chisinau.<sup>50</sup> The source of these funds is currently unclear.

### 3.2.5 Aldgate Trading LP (USD 0.5 million)

Aldgate Trading LP was registered in Edinburgh on 27 March 2013, with the partners listed as Kensington Consultants Ltd and Montrose Assets Ltd.<sup>51</sup>

Aldgate trading received USD 0.5 million in four transactions in February 2014, from two Core Laundering Accounts, Hanlay Solutions LP and Maltby Solutions LP, into a bank account at Rietumu Bank. Statements have not yet been received for Aldgate Trading LP, but review of other Rietumu statements indicated that it transacted regularly with Overseas Property Solutions Ltd (see above). The account for Overseas Property Solutions transferred USD 379,375 to Aldgate Trading LP on 5 July 2013 which originated from a company called Roldon Capital.

### 3.2.6 East Global Business SRL (USD 1.4 million)

Romanian corporate records show that a company called Minox SRL (J22/1715/2006, tax ID 18840159) in Iasi was previously called East Global Business SRL. The company was founded by Ion and Ala Rusu on 10 July 2006 under the name AWA Records SRL and was based at Str Lazar 27 in Iasi, Romania. Rusu was the sole director.<sup>52</sup> Ion and Ala Rusu left the company on 22 April 2010 and were replaced by Costea Costica and Igor Cijov, who became sole directors.<sup>53</sup> In 2010 Vladimir Rusu replaced Costica as a 50% shareholder<sup>54</sup> and the company changed its name to East Global Business SRL on 22 July 2013.<sup>55</sup> The company – now owned entirely by Vladimir Rusu and having changed its name to Minox SRL on 16 November 2014<sup>56</sup> was liquidated on 12 December 2014.<sup>57</sup>

<sup>49</sup> Avva Company SRL was registered in Moldova with company number 1012605003811 on 20 November 2012 with Ion Pavel Rusu as its director. Its main activities related to plant culture and technology.

<sup>50</sup> <http://www.timpul.md/articol/cladirea-ipteh-ii-aduce-premierului-filat-800-de-mii-de-dolari-pe-an-23472.html>

<sup>51</sup> See Exhibit 14.6 Aldgate Trading LP Partnership Agreement

<sup>52</sup> Monitorul official 2448/2006

<sup>53</sup> Monitorul official 1733/2010

<sup>54</sup> Monitorul official 4055/2010

<sup>55</sup> Monitorul official 4301/2013

<sup>56</sup> Monitorul official 0513/2015

<sup>57</sup> Monitorul official 0206/2015



Liquidation proceedings had already been brought against AWA Records in September 2010 by Volksbank Leasing SA but creditors adopted a reorganisation plan in November 2010 with Adriana Rusu as special administrator (receiver).<sup>58</sup> The company was finally dissolved on 29 June 2015, according to the Romanian corporate register.

East Global Business SRL received USD 1.4 million which originated from the fraud funds, from Maltby Solutions LP, Ekovold Project and Hamiltero Color, to an account at Raiffeisen Bank in Romania.<sup>59</sup>

### 3.2.7 Next Estate Investment SRL (USD 0.6 million)

Romanian records show that a company called Prod Just SRL (J22/1/2010, tax ID 26365400) in Iasi was previously called Next Estate Investment SRL. The company was founded under the name Sagittarius Management SRL on 4 January 2010 by Ciprian Constantin Cucos (Personal ID ((CNP)) 1730828270599) and based at str Vasile Lupu 134 in Iasi, Romania. Its main activity was management and business consultancy.<sup>60</sup>

On 22 July 2013 the company was acquired by Costea Costica, who also became sole director.<sup>61</sup> The company had already changed its name to Next Estate investment SRL and moved to Str Lazar 27 in Iasi on 11 July 2013.<sup>62</sup> On 18 November 2014 the company changed its name again, this time to Prod Just SRL.<sup>63</sup> The company was dissolved on 1 April 2015, according to the Romanian corporate register.

Next Estate Investment received USD 585,000 in May and June 2014, which originated from the fraud, from Maltby Solutions LP. Similar to East Global Business, this was received into an account held at Raiffeisen Bank, Romania.<sup>64</sup>

### 3.2.8 Timbuktu Resources LP (secondary / linked company)

Timbuktu Resources is a UK partnership number SL 12692, established on 22 March 2013. Timbuktu Resources did not receive any funds directly from the Core Laundering Accounts, but received funds originating from the fraud through Overseas Property Solutions at Latvijas Pasta Bank, and from a bank account in the name of Ferenta Commerce LLP at Latvijas Pasta Bank. It also transacted with other ABLV accounts, Dennisio Impex Ltd and Midastra Industries Ltd. It appears that this company was used as a further layering company.

<sup>58</sup> Buletinul insolventiei 7204/09.10

<sup>59</sup> A summary of transfers to accounts in Romania is included in 0

<sup>60</sup> Monitorul oficial 0393/2010

<sup>61</sup> Monitorul oficial 4301/2013

<sup>62</sup> Monitorul oficial 0643/2013

<sup>63</sup> Monitorul oficial 7635/2014

<sup>64</sup> Transfers made to accounts in Romania are summarised in 0

### 3.2.9 Ferenta Commerce LLP (secondary / linked company)

Ferenta Commerce LLP ("Ferenta") did not receive any funds from the pool of Core Laundering Accounts but, similar to Timbuktu Resources above, both received and remitted funds originating from the fraud:

- Ferenta remitted USD 0.01 million to Brain Logistic Limited in 2012 which in turn was identified as receiving USD 1.7 million from the suspected fraud.
- Ferenta received USD 0.5 million from Overseas Property Solutions at Rietumu Banka in 2013. Overseas Property Solutions was identified as receiving USD 3.1 million from the fraud to date.

Further to the above transactions with entities that received funds from the suspected fraud, Ferenta transacted with SRL Business Estate which received a loan of USD 2.1 million from BEM.

### 3.2.10 Credit cards linked to Filat

Kroll obtained some credit card statement information from Unibank in the name of Tudor Negru, an affiliate of Ilan Shor. In a statement which was published online, Ilan Shor<sup>65</sup> stated that he had provided credit cards to Filat with approximately EUR 400,000 deposited on them.

Through the analysis of open source social media data, one of the credit card statements in the name of Tudor Negru, account number 225948560114978 was linked to Vlad Filat's son, Luka Filat. Review of the statements identified sizeable cash withdrawals and location-specific card payments in several places, including Geneva, Gstaad, St. Tropez and Cannes.

Given the fact that Luka Filat's social media accounts are private or have been removed altogether, Kroll sought to trace his movements through accounts maintained by people known to be close him.

The below transactions totalled €10,175 being spent in Gotha Club on consecutive nights from 30 July to 1 August 2014.

**Figure 3: Sequence of transactions made in Gotha Club between 30 July and 1 August 2014**

Cont		225948560114978 (FUR)		Tij			
Numele clientului:		TUDOR NEGRU					
Data de procesare a tranzactiei	Data tranzactiei	Codul tranzactiei codul de autorizare	Descrierea tranzactiei	Codul tranzactiei	Suma tranzactiei	Valuta tranzactiei	Suma in valuta contului
31-07-2014	30-07-2014	878211	Comparatura - <b>GOtha</b> CLUB - CANNES	205	2,500.00-	EUR	2,500.00-
01-08-2014	31-07-2014	645617	Comparatura - <b>GOtha</b> CLUB - CANNES	205	5,875.00-	EUR	5,875.00-
02-08-2014	01-08-2014	545604	Comparatura - <b>GOtha</b> CLUB - CANNES	205	2,000.00-	EUR	2,000.00-

The following Instagram post was identified:

**Figure 4: Post by @maxcremers placing Filat at Gotha Club in the relevant period**

<sup>65</sup> Timpul, 17 October 2015: [http://www.timpul.md/articol/\(document-tradus\)-probele-gasite-de-procurori-confirma-o-parte-din-depozitiile-lui-ilan-or-filat-ar-fi-primit-la-10-octombrie-20-de-milioane-de-lei-in-sediul-pldm-81022.html](http://www.timpul.md/articol/(document-tradus)-probele-gasite-de-procurori-confirma-o-parte-din-depozitiile-lui-ilan-or-filat-ar-fi-primit-la-10-octombrie-20-de-milioane-de-lei-in-sediul-pldm-81022.html)



The above post, uploaded by @maxcremers, was geo-located to Gotha Club on 31 July 2014 and was linked to the following photograph of Luka Filat:

**Figure 5: Photograph of Luka Filat and @maxcremers in Gotha Club**



Further transactions on this card were linked to social media posts of Luka Filat at the Nikki Beach club, St Tropez.

Cash withdrawals of over EUR 2,000 were made from the card between 1 June and 3 June 2014 in St. Tropez. The photographs below posted by the Nikki Beach resort St Tropez places Luka Filat there during that time.



Figure 6: Transactions in St Tropez in June 2014 – Luka Filat

Cont. 21945160114-PS (EUR)  
Numele discontor: TUDOR NEGRU

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Data de procesare a tranzactiei	Data tranzactiei	Codul tranzactiei codul de autorizare	Denumirea tranzactiei	Codul tranzactiei	Suma tranzactiei	Valuta tranzactiei	Suma in valuta contabila	Codul contabilitatii pecepit la tranzactie	Comenzorul in valuta contabila
01-06-2014	01-06-2014	281656	Retragere cash - SOCIETE GENERALE - ST TROPEZ LIC	207	300.00	EUR	300.00	32G	4.50
01-06-2014	01-06-2014	447323	Retragere cash - SOCIETE GENERALE - ST TROPEZ LIC	207	300.00	EUR	300.00	32G	4.50
03-06-2014	01-06-2014	672898	Retragere cash - LA BANQUE POSTAL - SAINT TROPEZ	207	300.00	EUR	300.00	32G	4.50
03-06-2014	01-06-2014	531495	Retragere cash - LA BANQUE POSTAL - SAINT TROPEZ	207	300.00	EUR	300.00	32G	4.50
03-06-2014	01-06-2014	503748	Retragere cash - LA BANQUE POSTAL - SAINT TROPEZ	207	300.00	EUR	300.00	32G	4.50
03-06-2014	01-06-2014	661337	Retragere cash - CIC SAINT TROPEZ - ST TROPEZ	207	300.00	EUR	300.00	32G	4.50
03-06-2014	01-06-2014	937191	Retragere cash - CIC SAINT TROPEZ - ST TROPEZ	207	300.00	EUR	300.00	32G	4.50
03-06-2014	01-06-2014	534890	Retragere cash - CIC SAINT TROPEZ - ST TROPEZ	207	400.00	EUR	400.00	32G	6.00
08-06-2014	07-06-2014	123145	Retragere cash - BCEE-PAQUIS - Geneva	207	500.00	CHF	424.85	32G	6.57
12-06-2014	11-06-2014	502133	Retragere cash - BCU ROLLE 1 - Rolle	207	500.00	CHF	424.69	32G	6.57

Figure 7: Social media link to transactions in St. Tropez



Additionally, immediately following this, there are further large cash withdrawals in Rolle, Switzerland, where Luka Filat, according to media reports, attended Le Rosey College.<sup>66</sup>

<sup>66</sup> [http://adevarul.ro/moldova/politica/copiii-vlad-filat-vlad-plahotniuc-invata-cele-mai-scurpe-scoli-lume-1\\_538c45b50d133766a838dbc3/index.html](http://adevarul.ro/moldova/politica/copiii-vlad-filat-vlad-plahotniuc-invata-cele-mai-scurpe-scoli-lume-1_538c45b50d133766a838dbc3/index.html)

## 4. Individuals involved in the suspected fraud mechanisms – Russian accounts

As noted in Section 11 of the Detailed Report, a number of individuals provided funds to Core Laundering Accounts and formed part of a circular flow of transactions between Alef Bank (Russia) and accounts at ABLV and Privatbank. The individuals which held these accounts and their links to the Shor Group and other Moldovan public figures are detailed in Table 3 below.

As shown in Table 3, a number of the funds paid to Core Laundering Accounts from these individuals' accounts were used to fund shareholders of the Three Moldovan Banks. Others were used to fund the purchase of a non-performing loans portfolio in BEM (the non-performing loans portfolio was acquired by a company called Roseau Alliance LP). The funding of shareholders and the acquisition of the non-performing loans portfolio is detailed in Section 7.

A number of account holders of the Russian banks which paid funds into the Core Laundering Accounts in 2012 and 2013 received some benefit from the fraud funds. It is not clear whether these payments represent a salary, payment for services, interest on loans provided or whether the individuals were cash couriers, responsible for moving the funds to other locations. The payments were generally spread over a number of months and took place between June 2013 and March 2014. The payments to personal bank accounts at ABLV that can be traced to the Core Laundering Accounts are detailed in Table 3 below:



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(Detailed Tracing Analysis)

Table 3: Alef Bank accounts in the name of individuals transacting with ABLV and Privatbank accounts (links to Shor Group or other high profile Moldovan figures)

Account name (Alef Bank)	Amount paid to Russian account (USD million)	Amount received from Russian account (USD million)	Net amount paid to / received (from) Russian account (4.4)	Links to Shor Group (Y/O) <sup>67</sup>	Description	Links to acquisition of shares of UB / BS or BEM non- performing loans cession agreement with Roseau Alliance LP ("the Roseau transaction")
Alexandru Rotari	-	4.4	(4.4)	O	A judge by the same name was dismissed in 2014 by the Superior Council of Magistracy in Moldova for lack of professional integrity. <sup>68</sup>	
Ambarean Haceatur	-	4.3	(4.3)	Y	Founder and director of Citadina-Mob, a Shor Group company. <sup>69</sup> Haceatur was also a security officer for the delegation of the former Prime Minister Voronin to Moscow in 2008. <sup>70</sup>	Funds from account used to fund BEM Roseau transaction
Nino Ciubinasvili	-	5.1	(5.1)	O	Reportedly director of Metrompas SRL, which also has Eugeniu Rusu listed as a founder of this company. <sup>71</sup> Rusu is reportedly the former deputy of the General Prosecutor's Office. <sup>72</sup> Metrompas has been reported to print tax and excise documents and has given donations to the Communist Party of Moldova. <sup>73</sup>	Funds from account used to fund BEM Roseau transaction
Nadejda Coisman	-	5.8	(5.8)	Y	Director of Ghermivali SRL, <sup>74</sup> a Shor Group company that received loans from the Three Moldovan Banks and transferred these funds to the Core Laundering Mechanism.	
Iurie Fotescu	-	4.0	(4.0)	Y	Sole owner of Shor Group company Univet Invest SRL based in Chisinau in 2015. <sup>75</sup> The company is currently owned by Lila Gazovsky, who is also sole director. She is also owner and director of Alreda-Pro SRL, another Shor Group company.	Funds from account used to fund BEM Roseau transaction

<sup>67</sup> Y – Linked to Shor Group, O – linked to other high profile Moldovan individuals.

<sup>68</sup> <http://www.zdg.md/editia-print/social/cinci-magistrati-au-fost-demisi-de-csm-presedintele-csi-20-dintre-judecatori-urmeaza-sa-fie-eliberati-din-functii>

<sup>69</sup> <http://companies.casata.md/companies.php?l=ro&action=view&view=doc&lang=1&id=327157>

<sup>70</sup> <http://lex.justice.md/index.php?action=view&view=doc&lang=1&id=327157>

<sup>71</sup> <http://www.timpul.md/articol/la-nunta-efului-serviciului-vamal-politia-ar-fi-blocat-drumul-ilegal-51572.html>

<sup>72</sup> <https://antikoruptie.md/ro/dosare-de-coruptie/doc-fostul-adjunct-al-procurorului-general-eugen-rusu-acuzat-ca-a-scos-din-puscarie-un-criminal>

<sup>73</sup> <http://www.ic.md/ginerele-tui-voronin-milionar-din-contracte-semnate-cu-statul/>

<sup>74</sup> See Exhibit 14.7 Extract from Ghermivali SRL\_Nadejda Coisman

<sup>75</sup> <http://companies.casata.md/companies.php?l=ru&action=view&companyid=74865>



## (Detailed Tracing Analysis)

Account name (Alef Bank)	Amount paid to Russian account (USD million)	Amount received from Russian account (USD million)	Net amount paid to / received (received from) Russian account	Links to Shor Group (Y/O) <sup>67</sup>	Description	Links to acquisition of shares of UB / BS or BEM non- performing loans cession agreement with Roseau Alliance LP ("the Roseau transaction")
Maria Gutuleac <sup>76</sup>	0.4	5.0	(4.6)	Y	Ilan Shor's head of administration and BS shareholder. <sup>77</sup>	Funds from account used to fund UB shareholder Veaceslav Lupov
Ion Cojocaru	0.1	1.2	(1.1)	O	Listed as an administrator for ABLV bank accounts which were used to launder the funds. <sup>78</sup>	
Kristina Halter		5.3	(5.3)	Y	Linked to an individual by the name of Mathias Halter, who is a founder of V.I.M Mermer SRL based in Orhei (Shor's hometown). He was also director of Avia Consulting SRL and a manager at Klassika Asiguar (a Shor Group company and shareholder of BEM) when Avia Consulting received MDL 268.8 million from Avia Invest SA for supplying tarmac to the airport. <sup>79</sup>	Funds from account used to fund BEM Roseau transaction
Vasile Lasco	0.2	2.6	(2.4)	Y	Director of Infoton-Com, <sup>80</sup> a Shor Group company that received loans from the Three Moldovan Banks	
Veaceslav Lupov	0.3	4.5	(4.2)	Y	Director of Shor Group company Megasoftware International SRL, and the founder of another Shor Group company Apropos SRL. <sup>81</sup> Lupov is also a shareholder of Unibank.	
Alexandr Maclovici	0.2	2.6	(2.4)	Y	Maclovici was, according to media reports a former director of Asigromex SRL, a Shor Group company. <sup>82</sup>	Funds from account used to fund UB shareholders Viorel Melnic and Marina Tauber
Ruslan Malachi		1.7	(1.7)	O	According to media reports Ruslan Malachi was the former captain of the Protection and State Security (căpitan al Serviciului de Protecție și Pază de Stat) who received a medal for military merit from Nicaolae Timofti in April 2016. <sup>83</sup>	

<sup>76</sup> In addition, Gutuleac received USD 0.4 million into an ABLV account in her name.

<sup>77</sup> [www.mold-street.com/?qo=news&n=3446](http://www.mold-street.com/?qo=news&n=3446) Report titled: *INVESTIGATION: The Lords of the Banks in Moldova* dated 17 December 2014.

<sup>78</sup> <http://radiochisinau.md/dosarul-filiat-detali-despre-marturile-fostului-sef-bem-32124>
<sup>79</sup> <http://anticoruptie.md/ro/dosare-de-coruptie/doc-legatura-dubioasa-dintre-actiunile-principal-de-la-victoriabank-aeroportul-international-chisinau-si-contrabanda-cu-alcool-elitic-din-rusia>
<sup>80</sup> <http://www.bizzar.md/entitate/1053603/societatea-cu-r%e4%83spundere-limitat%e4%83infoton-com>
<sup>81</sup> Buletinul electronic 01/2015

<sup>82</sup> <https://www.rise.md/foto-s-hor-holding-protecte-imobiliare-schitate-la-mos-cova-2/>
<sup>83</sup> <http://ziarulnational.md/doi-generalii-din-r-moldova-decorati-de-timofti-un-fost-ministru-a-primit-ordinul-republicii/>

## (Detailed Tracing Analysis)

Account name (Alef Bank)	Amount paid to Russian account (USD million)	Amount received from Russian account (USD million)	Net amount paid to / (received from) Russian account (5.1)	Links to Shor Group (Y/O) <sup>87</sup>	Description	Links to acquisition of shares of UB / BS or BEM non- performing loans cession agreement with Roseau Alliance LP ("the Roseau transaction")
Marina Tauber	0.1	5.1	(5.1)	Y	Tauber was the head of the Moldovan Tennis Association and captain of Women's tennis in Moldova. <sup>84</sup> According to media sources, she was a close friend of Ilan Shor <sup>85</sup> and has played a leading role in the campaign to free him. <sup>86</sup> Both Dufremol and Chisinau International Airport are sponsors of the Tennis Federation. <sup>87</sup> Tauber was also the director of Metal Trade Group SRL, a Shor group company which received proceeds of loans from the Three Moldovan Banks.	Funds from account used to fund BEM Roseau transaction
Moisel Mester	0.2	2.0	(1.9)	Y	Founder and director of Moldclassica International, a Shor Group company which received loan proceeds from the Three Moldovan Banks. <sup>88</sup> Moisel was also director and owner of Apropos-Com SRL in July 2015, according to corporate records published in the media by Renato Usatii, the Chairman of Our Party and a left-wing populist party. <sup>89</sup>	Funds from account used to fund UB shareholder Olga Bondarciuc
Tudor Negru	0.2	2.0	(1.8)	Y	A shareholder of Unibank, employee of Shor Group Holdings, and has been linked to other areas of the fraud, including the distribution of funds to Vlad Filat and family. <sup>90</sup>	
Olga Nosaci	4.7	4.7	(4.7)	Y	Sole founder and director of Decfin Group, a Shor Group company which received numerous loans from the Three Moldovan Banks. <sup>91</sup>	Funds from account used to fund BEM Roseau transaction
Vladimir Pahiliuk	5.6	5.6	(5.6)	O	Pahiliuk can be linked to Vasile Lasco, Tudor Negru and Nino Ciubinasvili on social media which indicates that he had a personal relationship with individuals linked to the Shor Group. <sup>92</sup>	Funds from account used to fund BEM Roseau transaction

<sup>84</sup> <http://www.jurnal.md/ro/sport/2015/3/26/marina-tauber-noul-capitan-al-nationalei-de-tenis-feminin-a-moldovei/>
<sup>85</sup> <http://www.bbc.co.uk/news/magazine-33166383>
<sup>86</sup> <http://unimedia.info/stiri/sustinatorii-lui-ilan-sor-vor-organiza-maine-un-protest-la-judecatoria-buiucani-117149.html>
<sup>87</sup> <http://anticoruptie.md/ro/investigatii/economic/aeroportul-off-shor-via-rusia-ii>
<sup>88</sup> <http://www.bizzer.md/entitate/1128103/societatea-cu-r%C4%83spundere-limitat%C4%83-moldclassica-international>
<sup>89</sup> [http://www.realitatea.md/ultima-ora-renato-usatii-face-noi-dezvaluiri-in-dosarul-miliardului-furat-doc-video\\_27656.html](http://www.realitatea.md/ultima-ora-renato-usatii-face-noi-dezvaluiri-in-dosarul-miliardului-furat-doc-video_27656.html)
<sup>90</sup> See section 3.2

<sup>91</sup> <http://companies.casata.md/companies.php?l=ro&action=viewcompany&id=476>
<sup>92</sup> <https://www.facebook.com/vladimir.pahiliuk>



## (Detailed Tracing Analysis)

Account name (Alef Bank)	Amount paid to Russian account (USD million)	Amount received from Russian account (USD million)	Net amount paid to / (received from) Russian account	Links to Shor Group (Y/O) <sup>93</sup>	Description	Links to acquisition of shares of UB / BS or BEM non- performing loans cession agreement with Roseau Alliance LP ("the Roseau transaction")
Eugeniu Rusu		5.1	(5.1)	O	According to media reports he was the former deputy to the General Prosecutor and head of department for the Customs Service. <sup>93</sup> Other media reports have linked Rusu to former president Vladimir Voronin. <sup>94</sup>	Funds from account used to fund BEM Roseau transaction
Elena Smolei		5.1	(5.1)	Y	Founder of Taines SRL – which received loans from BEM totalling approximately USD 28 million.	Funds from account used to fund BEM Roseau transaction
Aliona Steflea		6.7	(6.7)	O	Reportedly the wife of the head of the customs department of Moldova in 2013, Tudor Balitchi. <sup>95</sup>	Funds from account used to fund BEM Roseau transaction
<b>TOTAL</b>	<b>1.5</b>	<b>82.8</b>	<b>(81.3)</b>			

Table 4: Alef Bank accounts in the name of individuals transacting with ABLV and Privatbank accounts (no identified links to Shor Group or other high profile Moldovan figures)

Account name (Alef Bank)	Amount paid to Russian account (USD million)	Amount received from Russian account (USD million)	Net amount paid to / (received from) Russian account	Links to Shor Group (Y/O) <sup>96</sup>	Description
Irina Ciascevaia	-	5.2	(5.2)		Funds from account used to fund BEM Roseau transaction
Anatolie Severin	-	7.5	(7.5)		Funds from account used to fund BEM Roseau transaction
Svetlana Slicova	-	5.1	(5.1)		Funds from account used to fund BEM Roseau transaction
<b>TOTAL</b>	<b>-</b>	<b>17.8</b>	<b>(17.8)</b>		

<sup>93</sup> [http://www.realitatea.md/autorizarea-marfurilor-import-export-este-un-proces-defectuos-iar-oamenii-de-afaceri-pierd-timp-i-bani-care-ar-fi-solu-ia-video\\_34883.html](http://www.realitatea.md/autorizarea-marfurilor-import-export-este-un-proces-defectuos-iar-oamenii-de-afaceri-pierd-timp-i-bani-care-ar-fi-solu-ia-video_34883.html)

<sup>94</sup> <http://www.ic.md/ginerete-lui-voronin-milionar-din-contracte-semnate-cu-statul/>

<sup>95</sup> <https://point.md/ro/noutati/obschestvo/alfa-cine-este-mireasa-shefului-de-la-vama>

<sup>96</sup> Y – Linked to Shor Group, O – linked to other high profile Moldovan individuals



## 5. Analysis of accounts that received suspected fraud funds from further tracing

Section 12 of the Detailed Report summarised the amounts that were received into accounts in a number of other jurisdictions. This section provides details of specific accounts that received more than USD 0.5 million in aggregate. All information is provided in USD equivalent amounts.

### 5.1.1 Latvia (USD 302.1 million)

A large proportion of funds were traced to other Latvian accounts which have not yet been analysed for the following reasons:

- USD 65.6 million was below the threshold defined for onward traces, according to the tracing methodology, which was formulated with the focus on prioritizing the larger sums for potential asset recovery. Further details can be found in Section 9 of the Detailed Report.
- USD 233 million related to traces to accounts for which statements requests are pending. This comprised transfers to approximately 300 accounts.

The remainder of the amount related to amounts that could not be traced to transfers out of the Latvian accounts; either as a result of the funds being used for complicated foreign exchange contracts, or as the funds had not left the account as at the latest statement date.

### 5.1.2 Moldova (other Moldovan banks) (USD 169.3 million)

Kroll's analysis has identified that certain accounts held at other Moldovan banks (particularly Victoriabank and Moldindconbank) received some suspected fraud funds. Section 10 of the Detailed Report highlighted the involvement of accounts held at Victoriabank and Moldindconbank in a secondary laundering mechanism, and Section 5 of the Detailed Report showed that in some cases, fraud funds from loans issued to the Three Moldovan Banks were paid to accounts at Victoriabank and Moldindconbank as loan repayments.

Accounts at other Moldovan banks were paid to the following banks:

Moldovan Bank	Amount received
Victoriabank	106.9
Moldindconbank	50.5
Comertbank	5.4
Agroprombank Moldova	2.2
Romanian Commercial Bank Chisinau	0.8

Eximbank	0.3
Energbank	0.2
Moldovan State Treasury (TREZMD2X)	0.3
Other <sup>97</sup>	2.7
<b>TOTAL</b>	<b>169.3</b>

The involvement of Victoriabank and Moldindconbank and the extent to which payments made to these two banks were for loan repayments has not been quantified to date. However, to date, Kroll has been able to classify the following as loan repayments:

- USD 43.7 million paid to accounts at Victoriabank were for loan repayments; and,
- USD 23.9 million paid to accounts at Moldindconbank were for loan repayments.

Transfers made to accounts at Victoriabank and Moldindconbank are summarized below:

#### 5.1.2.1 Amounts paid to Victoriabank (USD 106.9 million)

Table 5 summarises the accounts at Victoriabank that received transfers.

**Table 5: Summary of transfers to accounts at Victoriabank**

Account name	Amount (in USD million)	Detail
Seppota Services Limited	21.0	The account statement for this account is currently pending request, and the end destination of these funds is currently unknown
Granville Limited	10.4	Funds were transferred to Granville Limited direct from Core Laundering Account Panaroom Management LLP, according to the statement description this transfer was for construction materials.
Carmondean Development and Tintel Project Ltd	2.3	Transfers were made to Victoriabank accounts in the names of BEM minority shareholders: Carmondean Development received USD 1.3 million on 20 December 2012 and Tintel Project Ltd received USD 1 million on 5 March 2013
Finpar Invest Srl and Finpar Victoria Ltd	4.5	Finpar Invest Srl and Finpar Victoria Ltd, received USD 2.9 million and USD 1.6 million respectively

<sup>97</sup> This amount includes transactions not selected for further tracing according to the tracing threshold.

Victoriabank brokerage account	3.5	Appears to be funds received as transaction fees
Semgroup Systems Srl	9.2	Semgroup Systems Srl is a Shor Group company that did not receive loan funds from the Three Moldovan Banks. It received USD 8.7 million which was used as a loan repayment according to statement descriptions.
Other Shor Group companies	29.9	The largest transfers were made to Shor Group companies Agercom Group (USD 7.1 million), Air Clasica ICS Srl (USD 7.3 million), Grand Imobiliare Srl (USD 7.2 million) and Molint Grup Srl (USD 3 million).
Other transfers	26.6	
<b>Total</b>	<b>106.9</b>	

USD 31.8 million was transferred to an account in the name of Zenit Management at Victoriabank. It appears that this account was set up just prior to the collapse of the Three Moldovan Banks, as it had its first transactions on 20 November 2014. The funds were used to repay loans at Infoart International SRL, Semgroup Systems SRL<sup>98</sup>, Agercom Grup SRL, Grand Imobiliare SRL and Bogdan and Co SRL. These funds were included in the ends detailed in the table above.

#### 5.1.2.2 Amounts paid to Moldindconbank (USD 50.5 million)

Table 6: Summary of transfers to accounts at Moldindconbank

Account name	Amount (in USD million)	Detail
Denison Limited	12.2	Denison Limited also had accounts at Trasta Komercbanka (Latvia) which were involved in the secondary laundering summarized in Section 10 of the Detailed Report.
Chester (NZ) Limited	4.9	Chester (NZ) Limited also received
Shor Group companies	30.3	The following Shor Group companies received significant transfers into accounts held at Moldindconbank: SC Dufremol Srl (USD 13.2 million), Contrade Srl (USD 3.8 million), Talnes

<sup>98</sup> Semgroup Systems is reportedly a shareholder in Modasig – the leading insurance provider in Moldova - <http://agora.md/stiri/1282/cel-mai-mare-jucator-de-pe-piata-de-asigurari-din-moldova-isi-vinde-actiunile-la-bursa>



		Srl (USD 3.4 million), Ghermivali Srl (USD 2.4 million), Agercom Group (USD 2.2 million) and SC Molint Grup (USD 1.8 million).
Other transfers	3.1	
<b>Total</b>	<b>50.5</b>	

### 5.1.3 Cyprus (USD 112.4 million)

A large number of transfers of high value to Cypriot bank accounts were identified in the tracing exercise. The possible use of Cyprus as a secondary laundering mechanism is detailed in Section 10 of the Detailed Report.

Table 7: Overview of transfers to Cyprus

Entity Name	Bank	Account number	No of payments	USD million
Cedok Air Limited <sup>99</sup>	-	-	1	11.9
Tryss Group S.A.	Eurobank EFG Cyprus	CY02018000060000201100115746	11	10.8
Tiaram Holdings Ltd	Hellenic Bank	CY21005003400003400155573801	17	8.9
Branch Marketing (Eurobank) <sup>100</sup>	Eurobank Cyprus	CY45018000060000200100218505	12	7.4
Mercury Group Trading Limited	Eurobank Cyprus	CY47018000050000200100025113	10	5.8
Lazomar Trading Limited <sup>101</sup>	Hellenic Bank	CY48005001400001400766204501 CY75005001400001400166204501	12	5.6
Cerolia Holdings Ltd	Eurobank	CY29018000060000201100115842	6	5.2
Thediadia Services Limited	Hellenic Bank	CY60005001400001400768661101 CY87005001400001400168661101	7	4.1
Zanix Ltd	Eurobank	CY91018000060000201100146542	4	4.1
Canby Ltd	OJSC PROMSVY AZBANK	CY27120000134080797800000647	3	3.6

<sup>99</sup> Account details for Cedok Air were not identifiable from the bank statements. According to internet searches, the company was registered in Cyprus. Kroll's analysis shows that the funds transferred to Cedok Air were used to purchase an aeroplane.

<sup>100</sup> An account in the name of Branch Marketing Ltd was also held at ABLV (Latvia). This account was part of the Core Laundering Mechanism (detailed in Section 8 of the Detailed Report), used to receive and launder funds from loans issued by the Three Moldovan Banks to Shor Group companies.

<sup>101</sup> Linked to Longford Partners LP, see also Section 3.1.1

Entity Name	Bank	Account number	No of payments	USD million
Doltania Consulting Ltd	Eurobank	CY78018000030000200100207718	1	3.3
Habarov Airport Invest Ltd	Eurobank	CY77018000060000200100209393	3	3.3
Oceanic Trading Limited	Eurobank	CY02018000060000201100146980	4	3.2
Sharbena Investments Limited <sup>102</sup>	Hellenic Bank	CY10005001400001400166204701	6	2.8
Primoteks Import LP <sup>103</sup>	Eurobank	CY42018000060000201100253348 CY67018000060000200100228682	9	2.7
Midastra Industries	Eurobank	CY30018000060000201100233873	20	2.6
Altonex Management Limited		CY69120000134080784010211201	1	2.4
Saranic Investments Ltd	Hellenic Bank	CY91005002400002400757059301	2	1.9
Canterford Trading Ltd	Eurobank	CY34018000060000201100116140	2	1.8
GFL Globalforce Holding Ltd	Eurobank	CY63018000040000201100269972	4	1.7
Hyperunit Investments Limited	Eurobank	CY57018000040000201100272602	2	1.3
Fung Group Ltd	Eurobank	CY95018000060000201100250163	2	1.2
Telmo Business Ltd	Piraeus Bank	CY67008001700000000001272341	1	0.9
Dennisio Impex Ltd	Eurobank	CY08018000060000201100233881	11	0.9
Hi-Choice Industries Ltd	Eurobank	CY0301800006000020010008	5	0.9
Digital Cloud Technologies LTd	PROMSVY AZBANK	CY77120000134080784070000596	3	0.8
Choices Complete Tech Limited	Eurobank	CY38018000060000201100146235	1	0.8

<sup>102</sup> Linked to Rowallan Overseas S.A, see also 3.1.1

<sup>103</sup> An account in the name of Primoteks Import LP was also held at ABLV (Latvia). This account was part of the Core Laundering Mechanism (detailed in Section 8 of the Detailed Report), used to receive and launder funds from loans issued by the Three Moldovan Banks to Shor Group companies.

Entity Name	Bank	Account number	No of payments	USD million
Melanta Trading Ltd	Hellenic Bank	CY57005002400002400158056201	2	0.8
Bornut Worldwide Ltd	Hellenic Bank	CY31005003400003400162425701	1	0.8
Dileara Trading Limited	Piraeus Bank	CY97008002700000000000992740 CY38008002700000000000992735	8	0.7
Laresando Ltd	Bank of Cyprus	CY47002001950000357005332058	4	0.6
ABD Asiana Development Limited <sup>104</sup>	Hellenic Bank	CY33005001400001400168683801	1	0.6
Vector International Holdings Ltd	FBME Bank	CY7511501001052535EURCACC001	15	0.6
Sapfoliaco Trading Limited	Hellenic Bank	CY66005001400001400168683401	1	0.5
Other accounts				7.9
<b>TOTAL</b>				<b>112.4</b>

Funds were transferred to 59 other accounts, including one individual account:

- Mrs Karyna Iarovikova (Hellenic Bank) – USD 1,110

#### 5.1.4 China (USD 83.3 million)

Table 8: Overview of transfers to China

Entity Name	Bank	Account	No of payments	USD million
Brilliant Amazing Limited	Bank of Communications	OSA90000145246100	3	4.1
Propitious Winds Limited	Bank of Communications	OSA90000092339100	3	3.1
Millenium Wealth Limited	Bank of Communications	OSA90000136367100	8	2.6
Telur Limited	Bank of Communications	OSA90000175757100	2	1.7
Cui Li Xia	Bank of China	401420801882701230	27	1.5

<sup>104</sup> A number of accounts in this name were also held at Garanti Bank and Raiffeisen Bank in Romania. As detailed in section 3.1.5, this company also received funds from Tukumaan Limited, a company linked to Mr Plahotniuc.



Entity Name	Bank	Account	No of payments	USD million
Haining Chaona Textile Co Ltd	Zhejiang Haining Rural Commercial Bank Company Limited China Haining Rural Credit Cooperatives Union	201000074763708	15	1.3
Xinjiang Qitai Xilu Co Ltd	Bank of Communications Bank of China Agricultural Bank of China	30018801040009798	6	1.2
Sino Edge Investments Limited	Bank of Communications	OSA90000229694100	1	1.0
Xiamen Freede Industry Co Ltd	Agricultural Bank of China	40303014040006400	1	0.8
Baoding Golden Forest Trading Co Ltd	Bank of China	101136340094	5	0.8
Zhupai Trading Co Limited	Ping An Bank Co (Formerly Shenzhen Development Bank Co Ltd)	OSA11013251300102	4	0.7
Gucheng County Shengrui Fur Product Co Ltd	Agricultural Bank of China China Construction Bank	50432014040000100 50432014040000985 13014803700220100658	3	0.7
Zaoqiang County Ruijie Fur Company Limited	Industrial and Commercial Bank of China China Construction Bank	0407316409300014854 13014802500220100000	3	0.7
NWS Overseas Limited	Bank of Communications	OSA90000126186100	1	0.6
Xinjiang Hengyu Feng International Trade Co Ltd	Bank of Communications	651100858018010000000	2	0.6
Zao Qiang County Liang Da Ren Fur Co Ltd	Industrial and Commercial Bank of China China Construction Bank	0407316409300025414 13014802500220100420	3	0.6
Zao Qiang da Sheng Chang Fur Co Ltd	China Construction Bank	13014802400220100441	2	0.6

Entity Name	Bank	Account	No of payments	USD million
Anhui Longtian Imp and Exp Co Ltd	Bank of China	176707439259	2	0.5
Zaoqiang County Hongshanhu For Co Ltd	Bank of China	100148639381	2	0.5
Guang Dong Silique International Group Garments Co Ltd	Bank of China	663957735774	6	0.5
Chongqing Meiqi Industry Co Ltd	Bank of China Hua Xia Bank	114433129714 544020000181910000341 8	3	0.5
Guangzhou Ruiqi Garment Co Ltd	Bank of China	719862193384	2	0.5
Xinji City Yu Mao Tai Garment Co Ltd	Agricultural Bank of China	50301601040012933	1	0.5
Other accounts				57.6
<b>TOTAL</b>				<b>83.3</b>

The remaining transfers were made to 560 accounts, including approximately 80 that appear to be in the name of individuals in 711 transactions. A large number of transfers were made to Chinese trading companies that appear to be active in the garment industry by their names and the payment descriptions. Many of these payment descriptions stated that the transfers were for shoes, textiles, fur or clothing items. These transfers appear to be part of a secondary laundering mechanism, detailed further in Section 10 of the Detailed Report.

Funds were transferred to accounts in the names of individuals:

- Cai Juandi Ruian (Bank of China account 6216666200000033164) – USD 67,960;
- Cai Wen Quan Zheijiang (China Construction Bank Corporation account 1426149980110298149) – USD 133,064;
- Caoqi Yiwu (Bank Of China account 357161434071) – USD 35,001
- Chen Bao Ying (Bank of China account 329850317565) – USD 99,998;
- Chen Huibo (Agricultural Bank of China account 6228480085263770000) – USD 25,000;
- Chen Jun Xian (Bank Of China account 331150311802) - USD 22,000;

- Chen Ri Yin Wenzhou (Bank of China account 370155194830) – USD 66,563;
- Chen Zhong Min (Zhejiang Tailong Commercial Bank account 3306021409800000685) – USD 150,000;
- Cheng Zheng Yuan Wenzhou (Bank of China account 385762984259) – USD 66,479;
- Cui Li Xia (see above);
- Guan Guang Cheng (Industrial And Commercial Bank Of China account 6222081203005240318) – USD 266,000;
- Guo Jing (Bank Of China account 337657959458) – USD 37,000;
- Han Da Wei (Bank Of China account 344150356507) – USD 35,000;
- Hou Weijian (Bank of China account 453003001881098190) – USD 99,500;
- Huang Li Ping (Bank of China account 333750295157) – USD 9,530;
- Huang Mei Juan Zhejiang (China Construction Bank Corporation account 6227001426860019933) – USD 133,130;
- Huang Xi Hong (Bank Of China account 6216686200000251101) – USD 66,630;
- Huang Yu Ping (Agricultural Bank Of China account 6228480338715328179) – USD 135,218;
- Jiang Ya Na (Bank of China account 401420801883230061) – USD 54,650;
- Jiang Zhu Rong (Bank of China account 331157990502) – USD 4,054;
- Li Zheng Long (Bank Of China account 401359725391) – USD 81,194;
- Li Zhuo (Bank of China account 401420801881292930) – USD 16,500;
- Liang Xiao Rong (Bank of China account 6216610100003926207) – USD 20,000;
- Liao Yu Xuan (Bank Of China Qingtian account 451523301880173000) – USD 20,000;
- Lin Huo Song (Bank of China account 403953724206) – USD 20,000;
- Lin Qi Bo (Bank of China accounts 361065677044 and 376662464185) – USD 345,305;
- Lin Qing Rui (Bank Of China account 4563516206011814483) – USD 106,530;
- Lin Shi Chun (China Construction Bank Corporation account 1428079980110237790) – USD 66,630;
- Lin Yue Hong (Bank of China account 4563516206004160993) – USD 79,930;
- Liu Chang Zhen (Bank of China account 322050371066) – USD 35,000;
- Liu Shu Qin (Bank of China account 401420801882964967) – USD 14,000;
- Liu Song Chai (Bank Of China account 401354624900) – USD 133,130;
- Liu Yong Mei (Bank of China account 401420801883298804) – USD 20,000;
- Liu You Long (Industrial And Commercial Bank Of China account 12102230N201000098280744) – USD 100,000;
- Lu Dong Hua (Bank of China account 349350336587) – USD 12,000;
- Luo Meizhen (Bank Of China account 4563516207022248067) – USD 4,883;
- Ma Sai Wu (Bank of China account 337658518616) – USD 44,230;
- Ni Xiao (Bank of China account 4563510100891316261) – USD 90,000;



- Qi Shu Hua (Bank of China account 336350294521) – USD 30,000;
- Qiu Song Zhou (Bank of China account 401420801882124000) – USD 10,480;
- Qu Chong Xiang (Bank Of China account 6217886200000564152) – USD 66,471;
- Ren Chai Cheng (Bank of China account 384466366496) – USD 39,867;
- Rong Li Yan (Bank of China account 325962264219) – USD 15,005;
- Sheng Hua (Bank Of China account 401420801881048479) – USD 70,000;
- Su Song Mei (China Construction Bank Corporation account 383160057120) – USD 92,987;
- Sun Hao Shuang (Bank Of China account 6216680100000243908) – USD 200,000;
- Sun Zheng Hong (Bank Of China account 361063375396) – USD 332,426;
- Wang Chun Ying (Bank of China account 401420801883370564) – USD 50,000;
- Wang Meiqing (Bank Of China account 453973601880344661) – USD 199,449;
- Weng Chao Qin (Bank of China account 4563511600611403645) – USD 20,000;
- Wu Chao Chi (Bank of China account 1426869980110356929) – USD 239,303;
- Wu Ling Zhi (Bank Of China account 349350289343) – USD 70,000;
- Wu Sui Juan (Agricultural Bank Of China account 19231100460079139) – USD 132,997;
- Xia Patricia (Bank Of Communications account OSA90000154428100) – USD 66,630;
- Xiang Dong Wu (Bank Of China accounts 383160057120 and 371465989497) – 396,555;
- Xu Feng (Bank of China account 531358740715) – USD 1,620;
- Xu Li Yan (Bank of China account 325950302688) – USD 30,001;
- Xu Liangchen (Bank Of China account 344150336251) – USD 395,000;
- Xue Li Jun (Bank of China account 401420801882760148) – USD 25,580;
- Yan Zhi He (Bank of China account 6013820800074118934) – USD 16,551;
- Ye Aimin Taizhou (Zhejiang Tailong Commercial Bank account 3306021420100010492) – USD 200,000;
- Ye Bo Hua (Agricultural Bank of China account number 19846014040000829) – USD 99,990;
- Ye Li Ping (China Construction Bank Corporation account 1492059980110279461) – USD 200,000;
- Zhang Ai Hua (Bank Of China account 401420801881386455) – USD 19,950;
- Zhang Feng Cai (Bank Of China account 349350331216) – USD 27,700;
- Zhang Pin Yu (Bank Of China account 403954349391) – USD 80,000;
- Zhang Xiao Qing (Bank of China account 331150295539) – USD 19,500;
- Zhang Yan Chaoyang (Bank of China account 401420801883318414) – USD 210,705;
- Xhang Ying (Bank of China account 340250354107) – USD 19,300;
- Zhang Zhizan (China Construction Bank Corporation account 6227003322740064348) – USD 4,018;
- Zhang Zhou (Bank of China account 325958150466) – USD 18,324;
- Zhao Ai Zhen (Bank Of China account 6217866200000740000) – USD 50,000;

- Zhao Chun Fei (Bank of China account 346750348807) – USD 43,100;
- Zhao Lan Fen (China Construction Bank Corporation account 4340621420489610) – USD 53,330;
- Zhao Ya Na (Bank of China account 4014208-0188-284203-9) – USD 6,000;
- Zhao Zhi Yong (Bank of China account 401420801882883231) – USD 10,000;
- Zhe Jiang Jiang (Bank of China account 820025284308093014) – USD 3,000;
- Zheng De Fa (Bank Of China account 359763091394) – USD 85,726;
- Zheng Jie (Bank of China account 401420801883276886) – USD 20,000;
- Zhong Cheng (Ping An Bank Co. Ltd account OSA11012216666101) – USD 6,541;
- Zhou Zheng Xue (Bank of China account 444720101880373000) – USD 9,200; and,
- Zhu Liang Xian (Agricultural Bank Of China account 6228480338626951978) – USD 319,591.

### 5.1.5 Russia (USD 79.5 million)

An overview of amounts dissipated to Russia, excluding the amounts from further traces detailed below is provided in Section 11. USD 37.1 million dissipated to Russia was from further traces of amounts originally dissipated from the Core Laundering Mechanism to Latvia, Estonia and Moldova.

Many of the transfers were made to accounts at Russian banks that were not involved in the transfer of the circular flow of funds detailed in Section 11 (Alef Bank and Metrobank).

The following accounts received a series of large transfers:

- Bahiti Ltd (a company registered in British Virgin Islands according to bank statement descriptions) received a total of USD 14.2 million to its Eurotrust Bank and Novikombank accounts;
- Ilan Shor received USD 10.9 million in 2 transfers into his Gazprombank account (see section 8);
- Mangold Tradestar Inc received USD 1.9 million in a series of transfers into its Novikombank account;
- Rossol Import LLC (USA) received USD 0.6 million into its Eurotrust Bank account in a single payment; and,
- Agroidea OOO (a Moldovan company) received USD 1 million into its Eurotrust Bank account in 2 transfers.



No other single transfers of over USD 0.5 million were identified.

Table 9: Overview of transfers to Austria (USD 56.1 million)

Entity Name	Bank	Account	No of payments	USD million
Banca de Economii	Raiffeisen Bank	1-55.069.371	8	52.1
Advorca Finance Ltd	Bank Gutmann AG	AT251914003316980097 AT961914003316918097	6	0.9
Mjet 7Tegetthoff	Raiffeisenlandesbank Niederoesterriech-Wien AG	AT543200000015105794	5	0.9
Other accounts				2.2
<b>TOTAL</b>				<b>56.1</b>

The majority of the funds which were transferred to Austria (USD 52.1 million) related to the funding received in BEM's accounts at Raiffeisen Bank in relation to the Roseau transaction, detailed in Section 7. These funds were transferred as part of a series of transactions whereby BEM sold a part of its non-performing loans portfolio to its shareholders.

Transfers were made to 21 other accounts

### 5.1.6 Estonia (USD 51.4 million)

Approximately USD 58 million was transferred to accounts in Estonia directly from the Core Laundering Mechanism. These amounts were traced onwards according to the tracing methodology detailed in Section 9 of the Detailed Report with the assistance of a Memorandum of Understanding between the NBM and the Estonian regulatory authority. The results of this analysis identified USD 51.4 million traced to Estonian bank accounts.

Section 10 detailed a secondary laundering mechanism that was identified in the Estonian banks. The USD 51.4 million that remains in Estonia is mainly due to the following factors:

- Funds transferred to accounts where document requests are pending comprised of transfers to around 40 accounts and amounted to USD 25 million;
- Funds amounting to USD 21 million were transferred to accounts that were mixed with other funds in such a way that they could not be traced onwards in accordance with the tracing methodology. By way of example, in a number of cases, funds were traced partially to a



rolling foreign exchange contract that was renewed every few days and where it was not possible to determine an onward trace; and,

- Funds amounting to USD 5 million were transferred onwards in amounts that were below the threshold for further tracing detailed in section 9 of the Detailed Report.

### 5.1.7 Switzerland (USD 42.8 million)

Table 10: Overview of transfers to Switzerland

Entity Name	Bank	Account	No of payments	USD million
Grinelly Ventures Corp	Credit Suisse AG	CH8805065058952712000, CH2804835058952711000	12	14.4
Mavogan Holdings Limited	Union Bancaire Privee	CH5208657007007436622	1	10.3
Temporaneo Ltd	UBS AG	CH050020620645434660G	3	3.0
Llanmill Limited	Gazprombank (Switzerland)	CH0708660017640100333	4	1.7
FI Property Estates Ltd	UBS AG	CH200020620618718570K	3	1.5
DA Finance Ltd	Bank Julius Baer and Co Ltd	CH6908515030925652006	3	1.3
Beque Group S.A.	Reyl et Cie S.A.	CH8108384000015190200	2	1.0
Redstone Financial	Compagne Bancaire Helvetique	CH8608762000796070001	1	1.0
Angelo Finance Corp	SG Private Banking (Suisse) S.A.	CH88085820435116A000U	2	0.9
Bonaclara Group Ltd	Bank Julius Baer and Co Ltd	CH2908515030888842002	2	0.8
VXR Trading Inc	Quilvest Ltd	180888 (QVCHCHZHXXX)	3	0.7
TAG Aviation SA	UBS AG	CH6600240240C07957013	6	0.5
Other accounts				5.7
TOTAL				42.8

The remainder was paid to 59 accounts in 81 transactions, including transfers to 3 individuals:

- Mr Andriy Levin (UBS account CH400024024015775260Q) – USD 99,954;
- Kamil Bernath, Bratislava (Bank Julius Baer and Co account CH5608515031018822001) – USD 46,007; and,
- Semen Nizharadze (Bank account CH3808515063899272001) – USD 10,000.

### 5.1.8 USA (USD 25.5 million)

Table 11: Overview of transfers to USA

Entity Name	Bank	Account	No of payments	USD million
Banca de Economii	Bank of New York Mellon	890-0260-785	2	15.2
Argo International Group Inc	Wells Fargo Bank	2000004604905	2	0.8
Payment World LLC	Bank of America	000245721147	2	0.7
Other accounts				8.8
<b>TOTAL</b>				<b>25.5</b>

USD 15.2 million of the amount transferred to accounts at banks in the USA was related to the acquisition of BEM's portfolio of non-performing loans by Roseau Alliance LP ("the Roseau transaction"). This is detailed in Section 7 of the Detailed Report.

Transfers were made to 130 other accounts, including 41 accounts that appear to be in the name of individuals, in 235 transactions. Many of these transfers were made to accounts in the name of individuals that appear to have South East Asian last names. An account at Wells Fargo in the name of Sergiu Pavluscenco, received USD 0.4 million in a series of 62 transactions directly from Core Laundering Accounts (see Table 1).

The individuals that received funds are listed as follows:

- An K Phan (Bank of America account 004605857560) – USD 120,000;
- An Tu Le (Citibank account 205777139) – USD 53,000;
- Anh Phuong Ngu (Wells Fargo Bank account 2884220936) – USD 49,992;
- Bui Kim Loan (Wells Fargo Bank account 8086800615) – USD 30,000.18;
- Dang H Son (JP Morgan Chase account 559252213) – USD 100,002.30;
- Duc Huu Nguyen (Bank of America account 325022528931) – USD 61,556;
- Duong Le (Wells Fargo Bank account 1010186320541) – USD 20,000.15
- Giang Nguyen (Wells Fargo Bank account 5688588978) – USD 100,001;
- Ha D Nguyen (Wells Fargo Bank account 5224845601) – USD 49,999;
- Hang Pham Thu (Bank of America account 004641864326) – USD 20,000;
- Heather Tran (Wells Fargo Bank accounts 3779726144 and 9168208933) – USD 10,002;
- Sergei Iaralov (Santander Bank account 73004936016) – USD 8,000;
- Ielizaveta Yushchenko (JP Morgan Chase Bank account 3602196339) – USD 50,000;
- Joseph Maalouf (UW Credit Union account 54152001) – USD 48,998;
- Khanh Duy Pham (Bank of America account 325047307140) – USD 100,001.18;

- Larysa Filippenkova (JP Morgan Chase account 4422899512) – USD 6,914;
- Le My Thi Su (Bank of America account 586028859249) – USD 100,002;
- Linh Van Nguyen (Houston Federal Credit Union account 4238560) – USD 138,000;
- Mai Xuan Loc (Bank of America account 325009893715) – USD 77,214;
- My N Dang (Bank of America account 2986067077) – USD 40,001;
- NATALIA AND ROBERT PLOTKIN (JP Morgan Chase Bank account 733981260) – USD 65,000;
- NGOC D PALMER (JP Morgan Chase Bank account 424427511) – USD 95,499;
- Oanh Kim Ha (Bank of America account 488045213830) – USD 139,999.50;
- Phuoc Quang Phan (Wells Fargo Bank account 5447532937) – USD 34,996;
- Rumi Ngoc Anh Thu Tran (Wells Fargo Bank account 7296878601) – USD 100,001.15;
- Serghei Luchian (Citi Bank account 9136451465) – USD 19,147;
- Serghei Odobescu (JP Morgan Chase Bank account 2919217780) – USD 19,000;
- Sergiu Pavluscenco (Wells Fargo Bank account 1010298861040) – USD 408,500;
- Stanislav Poritskiy (JP Morgan Chase Bank account (000000877088989) – USD 9,900;
- Steve Tuan (Bank of America account 325046255976) – USD 100,000;
- Tetiana Markova (Bank of America account 483043375885) – USD 60,000;
- Thanh P Wesser (Wells Fargo Bank account 1345065773) – USD 30,001;
- Thao Chow (Bank of America account 325000829937) – USD 49,999;
- Thien Tan Nguyen (Bank of America account 586035475849) – USD 100,000.50;
- Thuy Ha Bach (Citi Bank account 40045095888) – USD 100,000;
- Thuy Thi Thu Pham (PNC Bank NA account 5568089864) – USD 50,000
- Tim Le Marconi (Wells Fargo Bank account 8914567717) – USD 299,996;
- Trung Nguyen (JP Morgan Chase account 3326183935 and Bank of America account 325009013948) – USD 210,496;
- Tuyen Tran (Wells Fargo Bank account 2832387134) – USD 91,000; and,
- Uyen P Wesser (Wells Fargo Bank account 1345064719) – USD 30,001.



### 5.1.9 Hong Kong (USD 22.6 million)

Table 12: Overview of transfers to Hong Kong

Entity Name	Bank	Account number	No of payments	USD million
Bata Limited Hong Kong	HSBC	015458417838	3	0.9
Bright Progress International Limited	Hang Seng Bank Limited	364226241883	6	0.7
Thai Xiang HK Investment Limited	HSBC	023277882838	2	0.7
Bergner (HK) Limited	Union Bank of India	000014010000034	3	0.6
Noval Star International Limited	HSBC	817-392616-838	1	0.5
Tran Duc Dung	HSBC	646041723833	2	0.5
Other accounts				18.7
<b>TOTAL</b>				<b>22.6</b>

Payments were made to 226 other accounts in 290 transactions, including transfers to 8 individuals detailed below. Most payments were made to companies that appear to be trading concerns. Many of these companies have similar names to the account names of the Chinese trading companies that received funds and many of the same descriptions of trading goods were used.

The individuals that received funds are listed as follows:

- Chen Zhuo (HSBC bank account 436803464888) – USD 11,390;
- Cheung Sau Ko (HSBC bank account 078496411833) – USD 17,675;
- Ding Lian Qin (Hang Seng Bank account 2207711066) – USD 50,000;
- Ho Ko Yane Gin (Hang Seng Bank account 024383539863888) – USD 80,030;
- Hung Chang Chi (China Trust Commercial Bank Hong Kong account 904134050433) – USD 70,000;
- Li Zheng Long (Bank of China Hong Kong account 01268792056347) – USD 66,479;
- Rinku Ghai (HSBC account 509490199833) – USD 57,000; and,
- Xu Shunmin (Bank of China Hong Kong account 01268792062524) – USD 19,700.

**5.1.10 Italy (USD 16.8 million)**

Table 13: Overview of transfers to Italy

Entity Name	Bank	Account	No of payments	USD million
Landini Alessandro	Cassa di Risparmio di Firenze	IT09U0616037890000001804C00	1	8.0
Golden Plast SPA	Banca Nazionale Del Lavoro S.P.A.	IT65S0100568870000000009020 IT70V0100502000000000820849	3	1.0
No Silence SRL	Deutsche Bank	IT51 L0310403217000000820800	6	0.8
Camel Group SRL	Unicredit S.P.A	IT51G0200861860000023110362	7	0.8
Fidicontrol S.P.A.	Banca Monte dei Paschi di Siena	IT72T0103002858000063172748	1	0.5
Other entities				5.7
<b>TOTAL</b>				<b>16.8</b>

An account in the name of in Italian individual received USD 8 million in a single transfer to an account at Cassa di Risparmio di Firenze. Payment description for this transfer was *"purchase price Fattoria Viticcio Socieata Agricola arl"*. Google searches<sup>105</sup> indicate that a property with the name of "Farm stay Gattoria Viticcio" in Chianti is available to book for accommodation.

Payments to 168 other accounts were made in 207 transactions.

Two additional transfers were made to an account in the name of an individual:

- Fabio Fetel (Banca Monte Dei Paschi di Siena account IT82V0103049630000063115164) – USD 12,819.

<sup>105</sup> [https://www.tripadvisor.co.uk/Hotel\\_Review-g580240-d309982-Reviews-Fattoria\\_Viticcio-Greve\\_in\\_Chianti\\_Tuscany.html](https://www.tripadvisor.co.uk/Hotel_Review-g580240-d309982-Reviews-Fattoria_Viticcio-Greve_in_Chianti_Tuscany.html)

### 5.1.11 Romania (USD 15.8 million)

Table 14: Overview of transfers to Romania

Entity Name	Bank	Account	No of payments	USD million
ABD Asiana Development Limited <sup>106</sup>	Garanti Bank	RO07UGBI0000102014928	23	12.1
	Raiffeisen Bank	RO04UGBI0000102014929USD RO07UGBI0000102014928EUR RO54RZBR0000060016942411 RO65RZBR0000060016942407		
East Global Business Srl <sup>107</sup>	Raiffeisen Bank	RO85RZBR0000060015554656		1.3
Next Estate Investment Srl <sup>108</sup>	Raiffeisen Bank	RO19RZBR0000060013628842		0.7
Other accounts (23)			34	1.7
<b>TOTAL</b>				<b>15.8</b>

Payments were made to 23 other accounts in 34 transactions mainly in 2013 and 2014, including to four accounts in the names of individuals:

- Adrian Ragnar Thiess (Unicredit Bank account RO80BACX0000000025492320) – USD 113,050;
- Christos Konstantinou (Banca Transilvania SA account RO78BTRLEURCRT0215229101) – USD 59,983;
- Negura Gheorghe (Raiffeisen Bank account RO70RZBR0000060014195083) – USD 97,090; and,
- Sargsyan Abraham (Bank account RO73RZBR0000060016481319) – USD 4,256.

### 5.1.12 Germany (USD 11.1)

Table 15: Overview of transfers to Germany

Entity Name	Bank	Account	No of payments	USD million
Gebr Heinemann SE and Co KG	Deutsche Bank	DE31200700000540530300	1	1.8
Aero-Dienst	Bayerische Landesbank	DE98700500000001250914	5	1.2

<sup>106</sup> An account in this name was also held at Hellenic Bank in Cyprus. As detailed in section 3.1.5, Asiana Development Limited received funds from Tukumaan Limited, a company linked to Mr Plahotniuc.

<sup>107</sup> Linked to Vlad Filat, see 3.2.6

<sup>108</sup> Linked to Vlad Filat, see 3.2.7



Fossil GmbH	(Europe) Unicredit Bank Ag	DE13700202700871027994	3	0.5
ISV Steuerungssysteme GmbH	Norddeutsche Landesbank	DE56250500000152000220	1	0.5
Other				7.1
<b>TOTAL</b>				<b>11.1</b>

Gebr. Heinemann SE and Co received USD 1.8 million into a Deutsche Bank account in December 2014. This company transacted frequently with a number of the Core Laundering Accounts (see Section 8), although it is unclear what the relationship between the entity and the Core Laundering Account is.

Other transfers were made to 125 accounts in 158 transactions, including transfers made to 8 individuals:

- Alexander Muchin (account DE06200100200854748202) – USD 41,762;
- Danh Uy Lao (Deutsche Postbank account DE36700100800126501803) – USD 66,467;
- Dinh Ha Vu Kel N (account DE55850550004100040488) – USD 48,252;
- Ganna Roytblat (Sparkasse Karlsruhe Ettlingen account DE63660501010108180613) – USD 29,260;
- Johann Haugg (Comerzbank account DE59703800060706380500) – USD 8,645;
- Sergiy Yenkov (Sparkasse Hannover account DE54250501800010643036) – USD 117,584;
- Suren Mkrtchyan (account DE09200505501001807237) – USD 3,929; and,
- Victoria Koval (Nassuische Sparkasse account DE57510500150273009720) – USD 39,990.

### 5.1.13 Turkey (USD 10.4 million)

Table 16: Overview of transfers to Turkey

Entity Name	Bank	Account	No of payments	USD million
Ecem Kredi Lojistic Insaat Kuyumculuk Ltd	Turkiye Cumhuriyeti Ziraat Bankasi A.S.	TR62002050000910836670010 1 TR39000100248968490665500 6	2	1.8
Soma Kozmetik San Dis Tic Ltd STI	Finansbank A.S. Yapi Ve Kredi Bankasi A.S.	TR97001110000000004095284 1 TR90000670100000008545004 6	3	1.0
Merdil Tekstil Elektronik IC Ve Dis Ticaret San Ve Ticaret Limited STI	Kuveyt Turk Katilim Bankasi AS.	TR73002060027002175702010 1 TR41002050000085209960010 1	2	0.6
Cak Tekstil San Ve Tic A.S.	Yapi Ve Kredi Bankasi A.S.	TR83000670100000004690440 9	3	0.5
Other entities				6.5
<b>TOTAL</b>				<b>10.4</b>

Transfers were made to 97 other accounts in 127 transactions, including transfers to 15 individuals. Many of these transactions had descriptions related to trading goods, similar to amounts transferred to accounts in China. The use of Turkey as a potential secondary laundering mechanism is detailed in Section 10.

The individuals that received funds are listed as follows:

- Bedrettin Yalcin (Yapi Ve Kredi Bankasi A.S. account TR160006701000000093351446) – USD 15,000;
- Berivan Cetinkaya (Akbank account TR100004600710001000072315) – USD 31,520;
- Birol Sahin (Denizbank account TR670013400000674694900002) – USD 73,000;
- Dzhamal al Lakhverdiev (Kuveyt Turk Katilim Bankasi AS account TR070020500009125998200001) – USD 36,005;
- Ergul Kursungoglu (Yapi Ve Kredi Bankasi A.S. account TR510006701000000062941995) – USD 50,000;

- Gulistan Kitay (Yapi Ve Kredi Bankasi A.S. account TR180006701000000040705145) – USD 15,001;
- Guzide Deniz Calik (account TR110006200145600009099215) – USD 40,000;
- Huseyin Ka Cmaz (Turkiye Garanti Bankasi AS account TR770006200043700009092937) – USD 32,897;
- Mustafa Su Ngur (Finansbank AS account TR680011100000000018628425) – USD 1,180;
- Murat Kaya Lalel (Turkiye Garanti Bank account TR490006200060100009093203) – USD 5,000;
- Olena Gyria (Denizbank AS account TR730013400001101267800002) – USD 100,000;
- Sabir Mame Dov (Turkiye Halk Bankasi AS account TR500001200982000059000110) – USD 40,000;
- Saruhan Gulcur (Turkey Akbank T.A.S. account TR110004600277001000035747) – USD 14,935;
- Sinem Ates (Finansbank account TR240011100000000018048672) – USD 50,593; and,
- SURAT DENI Z EVI (Turkiye Garanti Bankasi A.S. account TR42000620004000000900363) – USD 42,500.

#### 5.1.14 Netherlands (USD 8.6 million)

Table 17: Overview of transfers to Netherlands

Entity Name	Bank	Account	No of payments	USD million
Samsung Electronics Overseas B.V.	Citibank	NL27CITI0104630847 NL36CITI0104630103	6	2.3
Doliver Services Inc	ING Bank	NL22INGB0020027699	5	2.3
Arma Steel Trading LP	Garanti Bank International	NL90UGBI8263272637	1	1.0
Alden Commercial Ltd	Amsterdam Trade Bank	NL55ATBA0801404001	3	0.7
Wealth Investment Holdings Inc	Amsterdam Trade Bank	NL56ATBA0802451001	1	0.6
Other entities			35	1.7
<b>TOTAL</b>				<b>8.6</b>



Payments lower than USD 0.5 million in aggregate were made to 31 other entities in 35 transactions. The payments were made mainly in 2013 and 2014 to companies that from their names appear to be acting in a number of different industries including navigation, export and logistics.

Payment was made to one account in the name of an individual:

- Mikhail Volovitch (ABN Amro Bank account NL18ABNA0411240757) – USD 13,087.

### 5.1.15 United Arab Emirates (“UAE”) (USD 6.8 million)

Table 18: Overview of transfers to UAE

Entity Name	Bank	Accounts	No of payments	USD million
Eze General Trading LLC	Abu Dhabi Commercial Bank	AE410030010088409195001	3	2.6
	Bank of Baroda	AE120110090010200022879		
YVH Building Materials Trading LLC	Bank of Baroda	AE500110090010200023165	1	0.8
Other entities			62	3.4
<b>TOTAL</b>				<b>6.8</b>

Payments were made to 40 other entities in 62 transactions. Many payments made to UAE companies were made to trading companies, mainly in 2013 and 2014. Many of the companies that received funds had names that suggested they were in the automobile industry.

Payment was made to two accounts in the name of individuals:

- Vensimal Mulchand (Habib Bank account AE070290420311333174373) – USD 39,999; and,
- Nguyen Tri Long (bank account AE820330000019010018521) – USD 36,000.

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