

- (1) Albert Dabbah - CONFIDENTIAL
 (2) attention to footnote 17, is this the note 17 to
 (3) which you're referring in paragraph 3?
 (4) A. These financial statements on
 (5) footnote -- on Exhibit -- on Government's
 (6) Exhibit 3, is for the year-ended 29th of February,
 (7) 2008.
 (8) Q. And is that -- is that one of the
 (9) years you're referring to?
 (10) A. And this is for the years-ended
 (11) February 29th, 2008 to 20th of February, 2009.
 (12) So the -- for the 12-month financial
 (13) period, the ending balance that you have on the
 (14) 2008 financial statements will be coming forward
 (15) to the financial statements for the year-ended
 (16) February 2009.
 (17) Q. But my question is: Does
 (18) footnote 17 refer to paragraph 3 in Exhibit 1?
 (19) Footnote 17 in Government Exhibit 3.
 (20) MS. PHILLIPS: Objection to form.
 (21) A. The answer is yes.
 (22) Q. What is the date that the provision
 (23) was taken?
 (24) MS. PHILLIPS: Objection to form.
 (25) A. When you say "provision," the very

- (1) Albert Dabbah - CONFIDENTIAL
 (2) first provision that was made?
 (3) Q. Yes.
 (4) A. The very first provision that was
 (5) made was for \$7 million.
 (6) Q. When was it taken?
 (7) A. The exact date of that provision, I
 (8) will have to check.
 (9) Q. Had it -- directing your attention
 (10) to paragraph 9 of your statement, had that
 (11) provision been taken by July 27, 2007?
 (12) A. Yes. Correct.
 (13) Q. What did -- have you heard about an
 (14) incident involving a raid on the Hermitage office
 (15) and the office of Firestone Duncan in June 4th of
 (16) 2007, in Russia?
 (17) MS. PHILLIPS: Objection to form.
 (18) A. Yes.
 (19) Q. Did the bank hear of that at any
 (20) time from William Browder or from Hermitage?
 (21) MR. WILLSCHER: Objection.
 (22) MS. PHILLIPS: I join in the
 (23) objection.
 (24) MR. WILLSCHER: You can answer to
 (25) the extent you know.

- (1) Albert Dabbah - CONFIDENTIAL
 (2) A. There was some -- based on the dates
 (3) that you mention, I do recall there being some
 (4) publicity in the press on this matter.
 (5) Q. Did William Browder ever tell HSBC
 (6) Private Bank (Suisse), as an investor, that his
 (7) office and that of his lawyers had been raided by
 (8) the tax police?
 (9) A. I do not know.
 (10) Q. Are you aware that William Browder
 (11) and Heritage have put out a story that they did
 (12) not know about any theft of any subsidiary
 (13) companies until October of 2007?
 (14) MS. PHILLIPS: Objection to form.
 (15) A. I'm not aware.
 (16) MR. MOSCOW: Okay. Could we -- bear
 (17) with me for a moment, let's go off the
 (18) record, if we could.
 (19) THE VIDEO OPERATOR: Off the record,
 (20) 10:24 a.m.
 (21) (Whereupon, a recess was taken from
 (22) 10:25 a.m. to 10:27 a.m.)
 (23) THE VIDEO OPERATOR: Back on the
 (24) record 10:27 a.m.
 (25)

- (1) Albert Dabbah - CONFIDENTIAL
 (2) BY MR. MOSCOW
 (3) Q. I know you're under time pressure.
 (4) I will try to get this done soon.
 (5) A. No time pressure. I just --
 (6) whatever needs to be done, needs to be done. I
 (7) have no problem.
 (8) Q. Could you read the first paragraph
 (9) of note 17 in the February 28th statement.
 (10) MS. PHILLIPS: Read it to himself.
 (11) MR. MOSCOW: No, read it -- why
 (12) don't I read it, and you tell me if I've
 (13) read it correctly.
 (14) MR. WILLSCHER: Objection.
 (15) MR. LAMSON: And, John, sorry, which
 (16) exhibit is it again?
 (17) MR. MOSCOW: Page 3, this is
 (18) HSBC-PREV-001308.
 (19) MS. PHILLIPS: It's Exhibit 3.
 (20) Q. Page 23.
 (21) A. So page 23.
 (22) Q. Correct.
 (23) And I read it: "The manager of the
 (24) fund," and that would be HSBC (Guernsey), a
 (25) nonbank, correct?