

## Crane AB response to the Presidential Investigation Team Questions

### Consolidated Answer (Questions 1,2,3,4,7,8,9,15,16,17,18)

Crane AB was contracted by the Central Bank of Liberia (“CBL”) to deliver two currency printing contracts:

- On May 6, 2016, Crane entered into the first contract relating to the 2016 series of banknotes (the “2016 Contract”). This occurred after a meeting in Monrovia on April 26, 2016 with several of the duly authorized members of the CBL. Upon conclusion of the meeting, CBL presented an unconditional bid award letter to Crane, which was later memorialized in the above-referenced contract.
- On July 28, 2017, Crane entered into the second contract relating to the 2017 reprint of banknotes (the “2017 Contract”). As with the 2016 Contract, the 2017 Contract was negotiated and agreed with senior members of the CBL.

Crane entered into both contracts in reasonable reliance on the CBL’s apparent authority to lawfully award and enter into the subject contracts. At all points, Crane worked with officials from the CBL to enter into and perform under the contracts and to agree all changes in writing.

Each contract was subsequently amended by mutual agreement in writing between the CBL and Crane, to include the delivery of additional over-produced banknotes<sup>1</sup> and to reflect changes in CBL’s shipping requirements (e.g. by airfreight rather than by sea, to accommodate the CBL’s accelerated schedule). All changes were memorialized in exchanges of letters, emails and invoice statements. The following table summarizes the modifications made to each contract, by mutual agreement between CBL and Crane:

	<i>Initial USD Value at Contract Signature</i>	<i>Total # Banknotes at Contract Signature</i>	<i>LRD Face Value of Banknotes at Contract Signature</i>	<i>Total # Banknotes Delivered after CBL agreed Amendments</i>	<i>LRD Face Value of Banknotes delivered after CBL agreed Amendments</i>	<i>USD Price for over-produced banknotes</i>	<i>USD Price for changes to CBL shipping requirements</i>	<i>Total USD Price including over-production &amp; shipping changes</i>	<i>Total USD Paid to Crane on contract completion</i>
<b>2016 Contract</b>	\$5,210,000	83 250 000	5 000 000 000	87 500 000	5 146 250 000	\$265,977.75	\$53,439.30	\$5,529,417.05	\$5,529,417.05
<b>2017 Contract</b>	\$10,121,689.20	161 740 000	10 000 000 000	163 720 000	10 359 750 000	Not Charged	\$216,164.18	\$10,337,853.38	\$10,337,853.38
<b>TOTAL</b>	<b>\$15,331,689.20</b>	<b>244 990 000</b>	<b>15 000 000 000</b>	<b>251 220 000</b>	<b>15 506 000 000</b>	<b>\$265 977.75</b>	<b>\$269 603.48</b>	<b>\$15,867,270.43</b>	<b>\$15,867,270.43</b>

\* All contract amendments were memorialized in email exchanges between Crane and the CBL to cover additional banknote deliveries and changes to shipping requirements. Therefore, there was mutual consent with respect to the additionally produced banknotes. See Crane’s response to the Kroll report, previously shared with the Presidential Investigative Team, which contains the relevant supporting information.

As you can see from the above table, Crane fulfilled its contractual obligations to the CBL as set out in the two delivery contracts and in subsequent documented agreements between the CBL and Crane to deliver additional banknotes. Crane delivered in full the correct number and value of banknotes that was agreed in writing with CBL. Crane then invoiced and was paid the correct amount for the banknotes that were delivered.

In agreement with CBL, Crane delivered a total of 251,220,000 banknotes worth LRD 15,506,000,000, which is broken down into the different denominations as represented in the table below:

<sup>1</sup> Additional banknotes were offered by Crane to the CBL because the printing process went more smoothly than planned, generating additional ‘good notes’. It is common in the banknote printing industry, given the complexity of banknote production and the high costs involved in setting up separate production runs, to over-produce the number of banknotes on a single print run. This enables the printer to remove and destroy any/all imperfect banknotes, whilst guaranteeing to be able to deliver the total number of perfect banknotes to the customer. The actual print quantity required to ensure perfect quality can vary by several percentage points. The 2016 Contract with CBL specifically contemplated that, given the nature of specialized, multi-step printing process required for banknote printing, a margin of error should be built into production to ensure that clients’ delivery needs were met.

As this was the first time Crane had produced Liberian banknotes, the production margin for error was more difficult to estimate. As it turned out, however, the production run went much better than expected, generating the excess banknotes. When the excess banknotes were identified relative to the 2016 Contract, a discussion took place and the CBL was given the option of (i) having the excess banknotes destroyed; (ii) asking Crane to hold the banknotes in safe storage in anticipation of possible future requests; or (iii) to buy the excess banknotes. The CBL agreed in writing to receive the excess notes at the unit price of the 2016 Contract. When overproduction occurred again under the 2017 Contract, Crane again offered the excess stock to CBL, but this time free of charge (in recognition of the fact that some shipments under the 2017 Contract had been delayed), requesting only that the CBL pay the shipping costs for the excess notes. Again, with mutual consent, the CBL instructed Crane to deliver all of the excess notes produced, at no cost to the CBL other than the cost of shipping.

Banknotes delivered to CBL (Original Contract + CBL Agreed Amendments)	LRD 5		LRD 10		LRD 20		LRD 50		LRD 100		LRD 500		Total	
	CBL Approved Banknotes	LRD Value	CBL Approved Banknotes	LRD Value	CBL Approved Banknotes	LRD Value	CBL Approved Banknotes	LRD Value	CBL Approved Banknotes	LRD Value	CBL Approved Banknotes	LRD Value	CBL Approved Banknotes	LRD Value
<b>Total volumes, Contract 2016</b>	16,150,000	80,750,000	10,750,000	107,500,000	10,900,000	218,000,000	21,000,000	1,050,000,000	26,650,000	2,665,000,000	2,050,000	1,025,000,000	87,500,000	5,146,250,000
<b>Total volumes, Contract 2017</b>	6,250,000	31,250,000	35,250,000	352,500,000	49,250,000	985,000,000	15,320,000	766,000,000	51,500,000	5,150,000,000	6,150,000	3,075,000,000	163,720,000	10,359,750,000
<b>Grand total</b>	<b>22,400,000</b>	<b>112,000,000</b>	<b>46,000,000</b>	<b>460,000,000</b>	<b>60,150,000</b>	<b>1,203,000,000</b>	<b>36,320,000</b>	<b>1,816,000,000</b>	<b>78,150,000</b>	<b>7,815,000,000</b>	<b>8,200,000</b>	<b>4,100,000,000</b>	<b>251,220,000</b>	<b>15,506,000,000</b>

For clarity, no additional banknotes above the quantities agreed with the CBL were delivered by Crane. No additional, excess or improper payments were made to Crane.

**1. Were the services of Crane AB contracted to print Liberia Dollars banknotes?**

See above consolidated response.

**2. If yes, how many contracts did Crane AB entered into with the Central Bank of Liberia with respect to the printing of Liberian Dollars banknotes?**

See above consolidated response.

**3. When were these contracts entered into?**

See above consolidated response.

**4. What was the value of each contract?**

See above consolidated response.

**5. What specific denomination and quantity was Crane AB contracted to print under each contract?**

The original 2016 Contract contained the following denominations and amounts:

Denomination	Quantity (pieces)
L\$5	15 000 000
L\$10	10 000 000
L\$20	10 000 000
L\$50	20 000 000
L\$100	26 250 000
L\$500	2 000 000
<i>Total</i>	<i>83 250 000</i>

The original 2017 Contract contained the following denominations and amounts:

Denomination	Quantity (pieces)
L\$5	6 000 000
L\$10	35 000 000
L\$20	50 000 000
L\$50	15 000 000
L\$100	50 000 000
L\$500	5 740 000
<i>Total</i>	<i>161 740 000</i>

The agreements in writing for additional 'good banknotes' increased these originally contracted quantities to the totals actually delivered, as is set out in the consolidated response above.

**6. Who were the signatory to each of these contracts?**

The 2016 Contract Signature Page Excerpt is reproduced below:

IN WITNESS WHEREOF the parties have hereunto set their hands the day and year first above written.

For and on behalf of  
CENTRAL BANK OF LIBERIA

Signed: *[Handwritten Signature]*

Witness: *[Handwritten Signature]*

For and on behalf of  
CRANE AB

Signed: *[Handwritten Signature]*

Witness: *Doris Lousah*



The 2017 Contract Signature Page Excerpt is reproduced below:

IN WITNESS WHEREOF the parties have hereunto set their hands the day and year first above written.

For and on behalf of  
CENTRAL BANK OF LIBERIA

Signed: *[Handwritten Signature]*

Witness: *[Handwritten Signature]*



For and on behalf of  
CRANE AB

Signed: *[Handwritten Signature]*

Witness: *[Handwritten Signature]*



*GALE*  
GAILLE ANN GALE  
Solicitor confirm I witnessed the signing of  
this document by Crane AB's Director

RUTTERS  
SOLICITORS  
2 BIMPORT  
SHAFTESBURY  
DORSET SP7 8AY  
DX 46004 SHAFTESBURY



*[Handwritten Signature]*

**7. Were there any amendment and/or modification to these contracts, and if so, were they written or oral?**

See above consolidated response.

**8. If yes, what were the specifics of the modification and/or amendment?**

See above consolidated response.

**9. What was the quantity of Liberian Dollars Banknotes to be printed under each contract?**

See above consolidated response.

**10. What was the actual quantity of each denomination printed for each contract?**

See above consolidated response.

**11. What was the actual quantity of each denomination shipped to Liberia and received by the Central Bank of Liberia?**

In total, Crane delivered 251,220,000 banknotes to Liberia during 2016 – 2018. The face value of these shipments were 15,506,000,000 LRD. A breakdown per denomination and contract is provided in the above consolidated response.

Crane has conducted a forensic examination of Packing Lists (produced by Crane to notify the customer of what is in the shipment leaving the print works), Air Way Bills (produced by the Airline to record what should be transported) and Air Cargo Manifests (produced by the Aircraft crew to record what has actually been transported on a particular aircraft). By comparing these actual records of deliveries made against the PIT report section 5.2.2d, Crane has identified areas where the shipping records do not support the conclusions made in the PIT report.

- a. For the 2016 Contract (see **Appendix**) there is agreement between the shipping data and the PIT report conclusions. On a line-by-line basis there is agreement that 5146,25 MLRD was shipped and received.
- b. For the 2017 Contract (see **Appendix**) the following records show agreement between 13 shipments and 10 line items in the PIT report list:
  - i. 8 shipments match exactly with the PIT list at a total value of 6909,75 MLRD.
  - ii. 2 shipments with a value of 225 MLRD match the single PIT list entry of 450 MLRD.
  - iii. 3 shipments with a value of 2025 MLRD, 270 MLRD and 232,5 MLRD match a single PIT list entry of 2527 MLRD.
- c. However, for the 2017 Contract **the PIT report counts deliveries by two Brussels Airlines flights that were in fact cancelled**. As a result, the report double-counts deliveries (the flights that were cancelled and the flights that actually happened) **and overstates the total number of banknotes delivered to Liberia by 2645 MLRD**.
  - i. The PIT list incorrectly states that 2700 MLRD and 417,5 MLRD in banknotes were delivered (totaling 3117,5 MLRD). The shipping and packing records agree that in fact only 472,5 MLRD of banknotes were delivered. This error has led PIT to conclude that Crane has shipped  $[3117,5 - 472,5] = 2645$  MLRD more banknotes than CBL actually received.
  - ii. This double-counting has likely occurred because Brussels Airways cancelled and rearranged their air cargo movements:
    - Between December 13 and December 21, due to issues at Brussels airport, two air shipments totaling 3117,5 MLRD were cancelled.

- Brussels airport staff divided these two planned air cargo loads into three new air cargo shipments. Two of the shipments, for 472,5 MLRD and 620 MLRD, were shipped by Brussels Airlines to Monrovia in a different configuration than originally planned.
- In order to deliver the remainder of the goods before an announced strike at Brussels airport, the remaining volume of 2025 MLRD (AWB UKL-100019284) was delivered on-board a chartered aircraft from Ukrainian Air Alliance. For completeness, this is the same flight that also contained two separate shipments: 270 MLRD (AWB UKL-10019295) and 232,5 MLRD (AWB UKL-10019306).

d. The relation between these cancelled and rearranged air shipments is explained below:

Original shipment plan - shipments via Brussels		Face value			
		MO50	MO500	No. of pallets	Total face value in AWB
Original packing list to AWB 082-71290800,			2 700,0	12	2 700,0
Original packing list to AWB 082-71509200	247,5	170,0	12		417,5
<b>Total volume</b>	<b>247,5</b>	<b>2 870,0</b>	<b>24</b>		<b>3 117,5</b>
Actual shipping - shipments via Brussels		Face value			
		MO50	MO500	No. of pallets	Total face value in AWB
Adjusted packing list to AWB 082-71290800 - 2017-12-10	247,5	225,0	12		472,5
Adjusted packing list to AWB 082-71509200 - 2017-12-17		620,0	3		620,0
Packing list to AWB UKL1001 9284 - 2017-12-20		2 025,0	9		2 025,0
<b>Total volume</b>	<b>247,5</b>	<b>2 870,0</b>	<b>24</b>		<b>3 117,5</b>

e. Proof is provided in the packing lists which show that **the pallet numbers are exactly the same in the double counted records**. The detail is shown in Exhibit 1 below.

Exhibit 1

Original packing lists before split of shipment in Brussels airport - not delivered					AWB 082-71290800 - 2017-12-10 ①			AWB 082-71509200 - 2017-12-17 ②			AWB UKL1001 9284 - 2017-12-20						
	Pallet nr.	Denom	Face value, LRD	Total LRD per original AWB	Pallet nr.	Denom	Face value, LRD	Pallet nr.	Denom	Face value, LRD	Pallet nr.	Denom	Face value, LRD				
Original AWB 082-71290800, ①	6	500	225	2 700	7	500	225	10	500	225	12	500	225				
	7		225											11	500	225	
	8		225											12	500	225	
	9		225											13	500	225	
	10		225											14	500	225	
	11		225											15	500	225	
	12		225											16	500	225	
	13		225											17	500	225	
	14		225											18	500	170	
	15		225											19	500	170	
Original AWB 082-71509200 ②	18	50	170	418	48	50	22,5	18	500	170							
	48		22,5		49		22,5										
	49		22,5		50		22,5										
	50		22,5		51		22,5										
	51		22,5		52		22,5										
	52		22,5		53		22,5										
	53		22,5		54		22,5										
	54		22,5		55		22,5										
	55		22,5		56		22,5										
	56		22,5		57		22,5										
	57		22,5		58		22,5										
	58		22,5														
	<b>Total volume</b>						<b>3 117,5</b>				<b>472,5</b>			<b>620</b>			<b>2 025</b>

f. Further proof is provided in the Air Cargo Manifest documents, which corroborate exactly with the Packing Lists and Air Way Bills. Air Cargo Manifests are issued at the airport for all air shipments. They provide the packing list for all cargo onboard an aircraft. The Air Cargo Manifests for the shipments in question can be found below

- i. AWB 082-71509200 (this shows exactly what was shipped by air cargo on 17 Dec 2017)
- Original delivery 12 pallets
  - Actual delivery 3 pallets (leaving 9 pallets in Brussels airport)
  - The Air Cargo Manifest shows the actual delivery of 3/12 pallets.

brussels airlines cargo		swissport cargo services			
<b>Air Cargo Manifest</b>					
I.C.A.O. Annex 9, Appendix 3					
Owner or Operator:	<b>Brussels Airlines</b>	Date Prepared:	17-Dec-2017 12:30		
Registration:	OOSFW	Page:	2		
Point of Loading:	<b>BRU</b>	Prepared by:	BRU2ARONSSE		
Flight No./Date:	<b>SN 241 17-Dec-2017</b>	Manifest No:	185955		
		Customs Ref:			
		Point of Unloading:	<b>ROB</b>		
AIR WAYBILL	PIECES	WEIGHT	NATURE OF GOODS	USE BY OWNER/OPERATOR	OFFICIAL USE
<b>PAJ50063SN</b>					
724-63674995	5 / 5	290.0	OFFICEM SUPPLIE	DXB-ROB LX788/09	T1 ELI SPX
082-71075410	1 / 1	164.0	CONSOL	HKG-ROB CV0026B/13	T1 HEA SPX LAC
	6	454.0kg			
<b>PLA60082SN</b>					
082-71447526	2 / 2	16.0	DIPLOMATIC POU	CDG-ROB SN4700/16	X SPX
<b>082-71509200</b>	<b>3 / 12</b>	1,524.0	PRINTED MATTER	BRU-ROB APCSE-STO	X
	5	1,540.0kg			

**AWB No. 082-71509200**

**3/12 pallets from original  
AWB on board air craft**

- ii. Crane Packing List for AWB 082-71509200 (this provides evidence of the 3 pallets delivered on 17 Dec 2017 in the flight detailed above)

## Packing List

Applicant:  
Central Bank of Liberia  
Corner of Ashmun and Lynch Streets  
Monrovia  
Liberia

Date:  
17 December 2017

Delivery of 3 pallets of L\$500

Dimension of pallet: 77x118x102cm

Pallet No	Gross weight	Net weight	No of boxes	No of pieces
10	517	445	9	450000
11	518	445	9	450000
18	395	337	7	340000

Total number of pallets  
Total number of boxes  
Total net weight: 1.2  
Total gross weight: 1.5

iii. AWB 082-71290800 (this shows exactly what was shipped by air cargo on 13 Dec 2017)

- Original volume 12 pallets
- Actual delivery 12 pallets (different configuration)
- Air Cargo Manifest shows the actual delivery



## Air Cargo Manifest

I.C.A.O. Annex 9, Appendix 3

Date Prepared: 13-Dec-2017 15:45  
Page: 3  
Prepared by: BRU2PVANAERD

Owner or Operator: **Brussels Airlines**  
Registration: OOSFU

Manifest No: 185312  
Customs Ref:

Point of Loading: **BRU** Flight No./Date: **SN 241 13-Dec-2017** Point of Unloading: **ROB**

AWB / ULD	PIECES	WEIGHT	NATURE OF GOODS	USE BY OWNER/OPERATOR	OFFICIAL USE
<b>082-71154856</b>	1 / 1	2.2/2.2	LABORATORY REAG	AMS-ROB X SPX	SN4796/12
PMC40073SN	1	2.2			
<b>082-71290800</b>	<b>12 / 12</b>	6204.0/6204.0	PRINTED MATTER	BRU-ROB X	APCSE-STO
PMC40002SN	8	4136.0			
PMC40073SN	4	2068.0			

AWB No. **082-71290800**

**12/12** pallets from original  
AWBs on board air craft

iv. Crane Packing list for the 12 pallets delivered on 13 Dec 2017 on the flight above. Note that this packing list is not included by PIT in the file 'packing Lists.pdf'.

**Packing List**

Applicant:  
Central Bank of Liberia  
Corner of Ashmun and Lynch Streets  
Monrovia  
Liberia

Date:  
10 December 2017

Delivery of 1 pallet of L\$500 and 11 pallets of L\$50

Dimension of pallet: 77x118x102cm

Pallet No	Gross weight	Net weight	No of boxes	No of pieces
7	518	445	9	450000
48	516	445	9	450000
49	519	445	9	450000
50	519	445	9	450000
51	520	445	9	450000
52	519	445	9	450000
53	520	445	9	450000
54	518	445	9	450000
55	520	445	9	450000
56	517	445	9	450000
57	516	445	9	450000
58	517	445	9	450000

Total number of pallets:  
Total number of boxes:  
Total net weight: 5 340  
Total gross weight: 6 204  
Total number of pieces:

- g. AWB UKL-10019284 (shipped by air cargo on 20 Dec 2017)
- Original volume 0 pallets
  - Actual delivery 9 pallets (the ones that were left in Brussels airport on 17 Dec 17)
  - Air Cargo Manifest shows actual delivery

**CARGO MANIFEST**

**AWB No. UKL-1001 9284**

OPERATOR: Ukraine Air Alliance  
FLIGHT NO: UKL 4085  
POINT OF LOADING: Brussels

MAWB: UKL - 1001 9284  
FLIGHT DATE: 20DEC  
DESTINATION: Monrovia

MAWB	DEST:	NO PKGS	WEIGHT	NATURE OF GOODS
UKL - 1001 9284	ROB	9	4572 kgs	Printed matters

SHIPPER:  
Crane AB, Tumbavagen 5 Tumba, 147 43  
Botkyrka AB, Sweden

CONSIGNEE:  
Central Bank of Liberia, Corner of Ashmun and Lynch Street,  
Monrovia, Liberia

**9 remaining pallets**

- h. Crane Packing list for the 17 Dec 2017 shipment detailed above.



Packing List				
Applicant: Central Bank of Liberia Corner of Ashmun and Lynch Streets Monrovia Liberia			Date: 20 December 2017	
Delivery of 9 pallets of LS500				
Dimension of pallets: 77x118x102cm				
Pallet No	Gross weight	Net weight	No of boxes	No of pieces
MO500				
6	508	445	9	450000
8	508	445	9	450000
9	508	445	9	450000
12	508	445	9	450000
13	508	445	9	450000
14	508	445	9	450000
15	508	445	9	450000
16	508	445	9	450000
17	508	445	9	450000

  

Total number of pallet
Total number of boxes
Total net weight: 4 00
Total gross weight: 4 5
Total number of pieces

- i. **In summary, the Air Cargo Manifests provide evidence that the delivery of these banknotes did not follow the original shipment schedule of 2 shipments of 12 pallets each. Instead the banknotes were delivered in 3 separate shipments (1 shipment with 3 pallets, 1 shipment with 12 pallets and 1 shipment with 9 pallets). As a result of counting all 5 of these shipments, the PIT report overstates the number of banknotes delivered.**

**12. How many shipments were done and by what means?**

- a. During 2016 – 2018, there were 20 shipments (physical movements of banknotes) to CBL
- i. 6 shipments for the 2016 Contract, 2 by air, 4 by sea
  - ii. 14 shipments for 2017 Contract, 7 by air, 7 by sea
- b. Note that shipments on the chartered aircraft from Ukraine Air Alliance were delivered by the same aircraft, but included three different Air Way Bill numbers.

**13. What were the dates of each shipment?**

- a. The dates for arrival to seaport / airport in Monrovia (which were the contract terms) can be found in the **Appendix**.

**14. Did the Central Bank of Liberia acknowledge receipt of the delivery of each of the shipments of the Liberian Dollars Banknotes, if yes, what was the total amount of each denomination received and acknowledged?**

- a. Under Incoterm CIP (Carriage Insurance Paid To) terms, receipt of delivery at the destination port would have been made by the customer direct to the freight company, not to Crane.
- b. Incoterm CIP is the global standard for international shipments. Under this standard, the 'risk for goods' (i.e. ownership) of the banknotes is transferred to the customer in the departing port.
- c. Under Incoterm CIP the seller (Crane) send shipping documents including 3 copies of Bill of Lading (B/L) to the customer via courier. With these B/Ls the customer takes ownership of the goods in the departing port (i.e. in Sweden). The shipping line carrying the goods notifies the Buyer (CBL) before arrival to port that goods will be off loaded at a certain date. The buyer then contacts their customs broker to prepare for import. When both customs handling and shipping document presentation has been performed, the Consignee can pick up their goods in the port.

**15. What was the total amount paid by the GOL for each contract?**

See above consolidated response.

- 16. Was there extra quantity requested by the Central of Liberia to be printed outside of the written contract on the dated that you have stated.**

See above consolidated response.

- 17. If there were extra quantity requested by the Central Bank of Liberia, how much was the quantity printed, what was the denomination and how much was paid by the printing of the extra quantity that were printed**

See above consolidated response.

- 18. Are there outstanding issues relating to the performance of the terms and conditions of the contracts (s), if yes, what are the specific issues (s)?**

No

- 19. What specific line of business are you involved in?**

Crane Currency refers you to our web page for public information about the company  
<https://www.cranecurrency.com/company/>

- 20. Where is the head quarter of your institution?**

Crane Currency refers you to our web page for public information about the company  
<https://www.cranecurrency.com/company/>

- 21. Do you have branches in other?**

Crane Currency refers you to our web page for public information about the company  
<https://www.cranecurrency.com/company/>

- 22. How long have you been in this line of business of printing currency?**

Crane Currency refers you to our web page for public information about the company  
<https://www.cranecurrency.com/company/>

- 23. Have you printed currency for any country, if yes which countries?**

Crane Currency refers you to our web page for public information about the company  
<https://www.cranecurrency.com/company/>

Note that Crane honors confidentiality agreements made with our customers and can therefore not share further information about arrangements with any other customers.

- 24. Have you ever entered into any contract with the Liberian government through any government agency or institution to print currency for the Liberian government; if yes, please provide the name of the institution, the date, (s) of the contract, the types of currency, and denominations that were required to be printed from each contract.**

Crane Currency has not entered into any contracts for Liberia through agencies or institutions, other than those referenced above in in the consolidated response.

- 25. Who were the signatories to each of the contracts?**

These are detailed in the response to question 6.

**26. Where there any written amendments and or modifications to the contract (s)?**

See above consolidated response.

**27. Did you perform according to the terms and conditions of the written contract (s)? if yes, please provide specific details of your performance and if no, please provide specific details as to why;**

Crane AB performed at all times in accordance with the terms of the written agreement and as otherwise expressly agreed with the CBL.

**28. What was the cost paid by the Government of Liberia for each contract?**

See above consolidated response.

**29. Why did Crane Currency over print excess bank note more than what was agreed on as stated in the contract between Crane and Central Bank of Liberia**

See above consolidated response. In addition, see **Appendix 2** of Crane Currency's response to the Kroll Report for the relevant exchanges and agreements, including the invoice clearly identifying the cost of the additional 'good notes'. For the 2017 Contract, with mutual consent, as memorialized in the documents appearing at **Appendix 3** of Crane Currency's response to the Kroll Report, the CBL instructed Crane to deliver all of the additional 'good notes' produced, at no cost to the CBL other than the cost of shipping. All of these actions were taken with the express mutual consent of Crane and the CBL, and duly memorialized in the documents provided to the Kroll Report and copied to the PIT.

**30. Did Crane Currency consider the legal requirement and rightful processes and procedures that were required for the printing before entering into the contracts with CBL before contracting and or signing the agreement?**

See above consolidated response.

**31. What was your legal team opinion on the signing and implementation of the contract between Crane and CBL?**

See above consolidated response.

**32. According to payment made to Crane Currency from the CBL, there were over payment in both contract value (5,000,000,000 & 10,000,000,000) why did Crane accept the over payment?**

There were no overpayments. See above consolidated response.

**33. From the prospective of Crane Currency, was there any provision of the contact between it and the CBL violated?**

No

**34. The investigation discovered that during the execution of the contract for the printing of Five Billion (5,000,000,000) Liberian Dollars, Crane Currency printed 5,146,250,000 Liberian Dollars Banknotes, far above the contracted quantity. Kindly explain the circumstances and /or reasons leading to the excess printing of banknotes outside the terms and conditions of the contract; state the total cost incurred by the Government of Liberia (GOL) through the CBL for the excess printing as well as the total cost of shipment (air/sea). Kindly provide all financial records and/or documentations for all cost incurred by the GOL, as well as addendum to the 5 billion Dollars contract, if any.**

See the above consolidated response and the Crane's response to the Kroll report, which contains all relevant documentation.

**Appendix:**

The table below reconciles the actual shipments of banknotes to Liberia (as evidenced by Packing Lists, Air Cargo Manifests and Air Way Bills) with those reported in the PIT report.

The table shows the double-counting in the PIT report of the two Brussels Airlines flights that were in fact cancelled with the three flights that replaced them. As a result, the PIT report overstates the total number of banknotes delivered to Liberia by 2645 MLRD.

See Answer 11 for further details and documentary evidence of the actual shipment volumes.

Shipments according to Crane's AWB and packing lists									Matching with PIT report, mismatch of 2,645 MLRD					
ID	Contract 2016						Total		Check PIT Report vs. Crane Shipping					
	Shipment date	Arrival date	Method	Invoice No.	AWB No	Weight	Mbn	Face value	Shipping value (column U)	Match Crane to Appendix C	PIT p.51			
1	2016-07-14	2016-07-14	Air	42260	176ARN244503	5 826,0	5	500	500		500	All volumes match		
2	2016-07-24	2016-07-24	Air	42270	574-31692091	25 169,8	21,65	2 165	2 165		2 165			
3	2016-08-15	2016-09-07	Sea	42272	570422072	24 242,0	21	1 050	1 050		1 050			
4	2016-09-03	2016-09-29	Sea	42280	710775940	34 764,0	15,85	267,5	267,5		267,5			
5	2016-09-17	2016-10-03	Sea	42286	710779058	48 380,0	21,95	138,75	138,75		138,75			
6	2016-12-03	2016-12-22	Sea	161203-3	710799198	2 361,0	2,05	1 025	1 025		1 025,00			
							<b>87,5</b>	<b>5 146,3</b>	<b>5 146,3</b>		<b>5 146,3</b>			
Contract 2017									Total		Check PIT Report vs. Crane Shipping			
Shipment date	Arrival date	Method	Invoice No.	AWB No	Weight	Mbn	Face value	Shipping value (column U)	Match Crane to Appendix C	PIT p.51	Mis-match	Explanation		
7	2017-10-11	2017-10-20	Air	171011-1	082-71416811	12175	11,25	225	225					
8	2017-10-11	2017-10-22	Air	171011-2	182-71416822	12175	11,25	225	225		450			
9	2017-10-20	2017-11-14	Sea	171016	710871683	17549	16,2	162	162		162			
10	2017-10-26	2017-11-22	Sea	171026	710873539	28955	26,75	535	535		535			
11	2017-10-27	2017-11-22	Sea	171027	710871902	8768	8,1	81,0	81,0		81			
12	2017-11-03	2017-11-29	Sea	171103	710871912	36258	16,7	137,0	137,0		137			
13	2017-12-10	2017-12-13	Air	171210	082-71290800	12408	5,4	472,5	472,5	No match	2700+417,5			
14	2017-12-17	2017-12-17	Air	171217	082-71509200	6096	1,24	620,0	620,0		620	620	Double counted in PIT list C	
15	2017-12-20	2017-12-20	Air	171220-1	UKL-10019284	4572	4,05	2 025,0	2 025,0			2 025	Double counted in PIT list C	
16	2017-12-20	2017-12-20	Air	171220-2	UKL-10019295	6203	5,4	270,0	270,0		2 527,5			
17	2017-12-20	2017-12-20	Air	171220-3	UKL-10019306	5366	4,65	232,5	232,5					
18	2017-12-24	2018-01-18	Sea	171224	GDV0187685	41435	36	3 600	3 600		3 600			
19	2018-01-08	2018-02-04	Sea	180108	574810618	16180	14	1 400	1 400		1 400			
20	2018-02-19	2018-03-28	Sea	19022018	770367707	15775	2,73	374,75	374,75		3 600			
							<b>163,7</b>	<b>10 359,8</b>	<b>10 359,8</b>		<b>13 005</b>	<b>2 645</b>	<b>10 360</b>	
									<b>15 506,0</b>		<b>18 151</b>			