

All Inside The Singapore Folder

About Wirecard book keepings an email conversations

#Wirecard #Munich

Witness hearing of former Wirecard accountant Olga Keller on April 29, 2024 in the Stadelheim courtroom in Munich.

The facts listed here do not guarantee a complete record of the witness hearing, they serve to provide a very detailed insight into the questioning of Wirecard witnesses. Due to the complex and sometimes verbally rapid questions and witness statements, minor errors may have occurred in the reporting as listed below. Please contact us at news@sun24.news if you have serious improvements or can suggest important additions.

Olga Keller worked in General Accounting for just over 6 months. She came to Wirecard via a headhunter, was trained mostly by Mr. Zitzmann, who explained to her what Wirecard's business model was. Mr. Franke also became her main contact alongside Mr. Zitzmann.

She was initially questioned by the judge at length about Mr. von Erffa, with whom she had little contact.

Olga Keller, who testified that she had only worked at Wirecard for six months, was confronted by the judge with the fact that in her role as an accountant she was responsible for two smaller companies in Austria, one in Poland and the smaller Wirecard subsidiary in Russia. She said that she couldn't remember their addresses or business details, that she had done general "*checks*" but didn't know the figures specifically.

Whether she knew the partner called Wirecard Processing and their problems with earnout payments - they promised revenue sharing, but nothing came of it. Tell her nothing.

Keller is further asked if 'cash pooling' means anything to her. She explains that this concerned subsidiaries. If they had earned money, the account was cleared or, conversely, topped up if the account was not covered.

Whether she could state that this was also the case with Wirecard. Answer: **"90% yes"**. Did she notice anything about the third-party business? Yes, she noticed this when she started in 2019, it was explained to her by Mr. Zitzmann. She ponders for a while and can **"only vaguely remember"** exactly what he had explained to her, she says. She is asked whether it was important: **"I can't tell"**.

The judge asks Ms. Keller whether she was aware that Card System Middle East had been transformed into Wirecard Processing, which was related to Al-Alam in Dubai. Furthermore, where the accounts of the three large third-party partners were booked, lists were thrown onto the projector with sales, those of Al-Alam did not show any merchant names, this **"was different from Senjo"**, the judge said.

Witness Keller said she could not remember, it had been too long ago. She had made operational bookings in this regard. Why she had booked for Card Systems Middle East, but was not responsible for Wirecard Processing. It would have made sense to hand over matters in the Middle East to one company. Olga Keller says that yes, that would certainly have been good, but she didn't discuss which companies would be assigned to her, she didn't ask.

She is then asked about her leave of absence from Wirecard, which began during her probationary

period. This took place shortly after the beginning of the corona period, the reason was "*a move away from Munich to be closer to my parents*". It was "*purely private reasons*" that prompted her to resign before the end of her probationary period around March 2020.

Whether she had noticed any of the negative press coverage, particularly from the Financial Times, which increased around October 2019. "*No, not particularly, that was not a reason for my resignation,*" she says. She says that she was initially not paid her salary after she resigned early during her probationary period. She was entitled to vacation, which is why she resigned even earlier to prevent the probationary period from expiring. Did she receive press reports until March 2020? "*No.*"

Excel lists are thrown onto the projector, as published by the Financial Times itself. She is asked whether she can do anything with it. She had seen something like that once, she replies. Did Mr. Zitzmann provide her with such lists? "*No, not really*". She knew about the quarterly reports, but had not seen them herself.

The judge said that he had email conversations that showed that von Knoop and Franke had extracted figures from the Excel lists and then used them for Dr. Zitzmann's purposes. Braun. Did the latter somehow discuss the figures with her or others around her? Keller: "*No*".

Excel lists like those published by the Financial Times are thrown onto the projector. She is asked whether she can do anything with it. She had seen something like that once, she replies. Did Mr. Zitzmann provide her with such lists? "*No, not really*". She knew about the quarterly reports, but had not seen them herself.

The judge said that he had email conversations which showed that von Knoop and Franke had extracted figures from the Excel lists and then taken them to Dr. Braun. Did the latter somehow discuss the figures with her or others around her? Keller: "*No*". She had also heard about fiduciary accounts, but knew nothing specific about this topic.

She is asked whether she knows a Wirecard partner named Ruprecht, she answers: "**No**". After all the witness's quite understandable lack of knowledge due to her rather short time at Wirecard, it suddenly becomes interesting when the judge throws some of the first email conversations involving the witness Olga Keller onto the projector.

In one such email conversation from April 3, 2020, the witness asks Dagmar Schneider about a contract with this very Ruprecht Partner and requests it. She also requested information about a software sale with WDP. With regard to these quite eloquent and knowledgeable lines, she says that she "**can 't remember much about it**".

The judge follows up and asks who told her about Ruprecht, Keller says that it was her contact person Mr. Franke or Mr. Zitzmann, with whom she usually consulted.

The judge goes on to ask her why she had contacted Dagmar Schneider, who was not responsible for the WDP software contract. Keller replied that Mr. Zitzmann had told her to contact Ms. Schneider about the matter.

In a bizarre reply to Olga Keller, the above-mentioned Dagmar Schneider replies to the requested contract details in the above-mentioned email conversation, quoting: "**You have all the details of the contract with Ruprecht. Everything is in the Singapore folder**" (sic!).

She had hardly any memory of this. The judge reads out further lines from Olga Keller: "**Hello Dagmar, I have to answer EY as to whether we have agreed restitution obligations with Ruprecht and Al-Ansari**". Attachments from the conversations are brought up, which show that 5.3 million euros in monthly bookings were made at CSME. The transfer of Card System Middle East (CSME) to the

Wirecard Processing company was addressed again, but she was "*not that deeply involved*", she says again.

Another email dated February 12, 2020 was brought up, in which Dagmar Schneider also told the witness sitting here that CSME was "*only the shell*" for the processing company, and that EY was requesting confirmations. Schneider addressed this request directly to Oliver Bellenhaus. The judge asked why Ms. Schneider had not gone through Mr. Franke or Zitzmann; here, too, Olga Keller was unable to provide any further details.

A certain Yasmin El-Kerm is named by the judge, who was involved in this conversation. Dagmar Schneider told El-Kerm directly, quote, "*Oliver should finally sign*". Similar issues arose in an email conversation with Ms. Gabasch.

She was not particularly involved in the annual financial statements, and if she received inquiries about contracts, she sometimes did not know which companies these inquiries related to. She had heard that a KPMG special investigation was taking place. She had heard on the grapevine that they were relatively certain "*that nothing would* be found". Mr. Franke had told her about this or that problem with the KPMG special audit.

Could she remember an AM Bank? "*No.*" An email conversation between the witness and Ms. Gabasch is then brought up, in which Olga Keller requests account statements from the very AM Bank that she had requested because of an EY inquiry. Why did they want this, she is asked? Now she remembers and says that correspondent banks had to be called in if certain criteria were not met in foreign business.

What does this have to do with the companies she manages for accounting purposes? According to her recollection, Wirecard Processing had something to do with this AM Bank.

Another interesting email conversation from February 10, 2020 is brought up, in which Dagmar Schneider (?) requests an inquiry about the "*customer base in Madagascar*" regarding AEGAN's customer portfolio. She had no particular knowledge of this. The judge asked why she had been approached about this. Because some of these companies "*were presumably affiliated with Wirecard Processing*".

A list of Wirecard partners is then brought up, with names such as Levantine, Centurion, FirstLine, XPert Services, eCommerce Worldwide. Could she do anything with any of these names? Answer: "*No*".

The public prosecutor's office now questions her further. Her written interrogation transcripts from the police commissioners are read to her. It says: "What I remember about the processing was that Wirecard bought customer bases here and wanted to wind them up. At some point, KPMG wanted to know whether these customers really existed. Dagmar Schneider then told me that *I should simply google them*.

In the end, the customer bases were obtained, she says. The judge intervenes and informs her that there were also questionable transfer payments to the Polish Wirecard company in the amount of 100,000 euros, that not everything was running smoothly there, and that the auditors were also looking into the matter. Keller says that there were indeed "*payments* at the Polish company *for which we had no receipts*".

The defense attorney now takes over the questioning and refers to one of the witness's email conversations with Ms. Gabasch. She had asked a Mr. Sono who that was? Keller said that he was one of the accountants in Dubai, either from CSME or the processing company. She had contact with him from time to time and could remember a certain Viduschah - or something similar.

The defense of Mr. von Erffa now takes over and confronts the witness with an email from her dated 25. May 2020, which indicates that the witness must have worked for Wirecard for longer than 6 months. Olga Keller believes that she resigned before the end of her probationary period, which must have been around March 2020, but that she then somehow "*continued to work for Wirecard until May*".

Things get interesting when she is asked about the analyses prepared by Accounting that she had worked on. Could she explain this in more detail? She had looked into it, looked at the figures, but not at a consolidated level. Quarterly and monthly financial statements had been corrected, including by her. What exactly she had done there, Mr. Zitzmann had introduced her to the subject, whether anyone else had been involved?

She said that only Mr. Zitzmann had introduced her. When she says that she "*did the companies that he [Zitzmann] had previously under him (!)*", the judge immediately jumps into her words and interrupts the questioning in a conspicuous manner.

The judge says somewhat incoherently to von Erffa's defense that this was "*generated by software*", so the witness could not say anything more about it. Keller's answer: "*I can't remember the software*".

Whether she could remember more precisely what she had analyzed: "*As an accountant, you tended to look at the costs/development*". Did she have anything to do with balance confirmations? Keller: "*If balances were requested, they were forwarded by EY*".

She is asked how she obtained the various addresses of the companies. She had used email addresses rather than looking at the addresses of the individual companies. 99% of these came from Mr. Franke or Mr. Zitzmann. Von Erffa's defense further inquires who had knowledge of the contract data? She had questioned Mr. Franke or Mr. Zitzmann, but she could "*not remember that there was a list of who to contact where at the companies*".

Another email conversation from December 11, 2019 is brought up on the court projector, in which Sabine Heuzinger asks the witness whether there would be a contact person for a company and their email address. Olga Keller said that she had received this information from Mr. Franke and/or Zitzmann. This was also the case with Excel lists such as those published by the Financial Times. She had no contact with Wirecard people after her dismissal.

Dr. Braun personally asked a few final questions himself. He had been able to see a Yashin Cerkan

from an email dated December 4, 2019, which he could not throw on the projector, whether this name would mean anything to her. She recalled that this was probably someone from Dubai who was authorized to sign - someone who was presumably close to Oliver Bellenhaus.

<https://www.sun24.news/en/all-inside-the-singapore-folder-about-wirecard-book-keepings-an-email-conversations.html>