Managing bribery and corruption risks in the oil and gas industry
The global nature and scale of the oil and gas sector, and the complexity of the working and contractual relationships with governments, venture partners, suppliers and other contractors, make compliance with anti-bribery and anti-corruption regulation something that requires significant management focus.
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Managing bribery and corruption risks in the oil and gas industry.
Introduction

Bribery and corruption risk is becoming an increasing concern for businesses, and company executives and firms operating in the oil and gas sector are among those that have incurred the most significant penalties. In its most recent Bribe Payers Index, Transparency International identified companies in the oil and gas sector as being perceived to be more likely to bribe than those in other sectors; it was in the bottom 25% of 19 sectors.¹

Volatile commodity prices and a growing energy demand, alongside a tightening of access to reserves and advances in technology, have seen oil and gas companies increasing their exploration activities, reinvesting in capital projects and undertaking aggressive merger and acquisition (M&A) activity. The need for growth is driving companies to expand further into markets that may have traditionally been regarded as too difficult, too expensive or too risky. As the commercial and operational risk profiles of companies change, consideration needs to be given to the identification and management of bribery and corruption risk.

Adding to the importance of managing corruption risk is the increase in anti-corruption legislation with a global reach. This has extended senior management’s accountability beyond the functional, operational and jurisdictional remits of the past. This trend is expected to continue as more countries seek to refresh and internationally align their anti-bribery and anti-corruption (ABAC) legislation.

Not only does increased regulation and scrutiny aid in protecting both public and private sector finances, it also contributes to an organization’s social license to operate. The endorsement a project receives from local stakeholders outside of regulatory approval is a relatively new concept, but one that is gaining momentum, particularly in the oil and gas sector. The promotion of ethical conduct and contribution to the well-being of local communities are critical factors in attaining this; failure to obtain local support has the potential to block projects.

Enforcement agencies are responding to the mounting pressure for public and private sector organizations to take steps to eliminate bribery and corruption by pursuing prosecutions and imposing sanctions. Penalties for violating ABAC legislation are severe and include imprisonment, unlimited fines and reputational damage. The global nature and scale of the oil and gas sector, and the complexity of the working and contractual relationships with governments, venture partners, suppliers and other contractors, make compliance with all the various ABAC regulations something that requires significant management focus. The Bribery Act in the UK, for example, has a wider reach than the US Foreign Corrupt Practices Act (FCPA), and businesses already subject to the requirements of the FCPA recognizing that compliance with the FCPA does not automatically ensure compliance with the Bribery Act.

Greater transparency of payments to governments is also demanded by the US Dodd-Frank Wall Street Reform and Consumer Protection Act. Companies registered with the US Securities and Exchange Commission (SEC) are required to disclose in their annual reports payments made to any non-US government for purposes of the commercial development of oil, natural gas or minerals.

In this publication, we discuss why bribery and corruption are ongoing challenges for the oil and gas sector and outline practical considerations for companies looking to manage corruption risks.

¹ Bribe Payers Index 2011, Transparency International
Why oil and gas?

While ABAC enforcement actions have been seen in a number of industries, the oil and gas sector has been subject to numerous high profile cases. This is not because individuals or companies who operate in this sector are more corrupt or susceptible to bribery, but there are characteristics of the sector that increase the risks.

Conducting business in emerging markets
As natural resources in more established markets become scarce and companies look to access new reserves, there is an increasing requirement to explore and operate in countries where there is perceived to be a high level of corruption. Unstable political situations and the lack of infrastructure and controls necessary to combat corruption can make these locations inherently risky.

For example, Africa, Latin America, Asia and the Middle East are all key growth markets for the oil and gas sector. In general, countries in these locations tend to have lower rankings on Transparency International’s Corruption Perceptions Index, indicating that there is perceived to be a higher level of corruption.3

Operating in numerous and diverse locations presents a challenge when attempting to implement business policies and procedures. Working across countries with differing cultures, as well as differing access to technology, adds to the challenge. In-country employees and other stakeholders may be accustomed to a particular way of operating and, as a result, modify or bypass global policies to proceed with business activity that may be fraudulent or corrupt.

Frequent dealings with government officials
Many organizations involved in the oil and gas sector are either wholly or partially state-owned, and their employees are likely to be considered foreign officials under bribery and corruption legislation around the world. Emerging markets tend to be excessively bureaucratic, which results in many touch points with government where bribes can be demanded.

In some markets, government officials have relatively low salaries compared with those in the private sector, raising the temptation for them to take bribes to supplement their incomes. But this is not just restricted to cash bribes. Even small gifts, meals or entertainment that might be considered de minimis in other countries may be perceived as attempts to improperly influence decision-making, requiring carefully considered policies, training and monitoring.

The high number of interactions with government across all levels of the oil and gas business increases the risk of corrupt practices influencing policy and officials using their positions of power to solicit bribes.

Heavy reliance on third parties
Oil and gas companies often hire third parties to manage their on-the-ground transactions. Under the FCPA in the US and most other international anti-corruption legislation, companies may be liable for corrupt payments or other benefits provided to government officials by those third parties. Under the UK Bribery Act, the company will be liable for an associated person’s bribery if it is intended to obtain or retain business, or a business advantage, for the company.

Exercising control over third parties is a significant challenge. Many enforcement actions, particularly in the US, relate to parent companies being held responsible for the behavior of their agents and intermediaries when performing services on behalf of the parent or local subsidiary.

3 Corruption Perceptions Index 2013, Transparency International
Companies in the oil and gas sector operate in a high-pressure environment where the potential payoffs from successful ventures are considerable. Conversely, delays or downtime in the value chain have the potential to significantly erode the bottom line. This pressure can create an imbalance between compliance and operations, and has the potential to induce activities that may be misaligned with corporate policies.

Locally sourced supplies
Often, there is a need for companies to award contracts to local providers. This can stem from the remote locations of operations, mandated government requirements or a commitment to supporting local communities. Whatever the reason, these contracts are often potentially lucrative and highly sought after by local companies, creating the circumstances where there is a higher risk of fraud, bribery, corruption and other abuses.

Sole-supplier sourcing
While the majority of companies encourage competitive tendering, there can be a propensity within the oil and gas sector to source contracts with a sole supplier. There are often valid reasons for doing so, such as a limited selection of technically skilled providers, providers already mobilized within a region or a need for expedited procurement. While a relationship may appear above board on the surface, this type of contracting can disguise undisclosed conflicts of interest and kickback schemes. Additionally, where the process has been improperly conducted, financial losses can be incurred that can compromise the quality of goods and services provided.

Split orders
An issue we often observe is the splitting of orders within the procurement process. This can be done to lower the level of approval required or to avoid tendering for a supplier. While this conduct can conceal fraudulent activities, it is not always undertaken with corrupt intent. We often see staff viewing it as necessary to bypass “bureaucratic” internal controls or to meet business demands.

Other factors
Companies in the oil and gas sector need to be aware when third parties, such as engineering, procurement and construction management firms, are used to conduct procurement on their behalf. The procurement activities run by these firms are similarly susceptible to improper practices, and companies may find themselves liable for the acts of third parties under ABAC legislation. Companies with remote operations are more likely to face difficulties when monitoring procurement controls. Often, these sites are not connected to corporate systems and electronic controls, which limits management’s control. Geographic isolation is also likely to limit internal audit monitoring, thus creating opportunities for fraud, bribery and corruption.
Bid and tender process
Because many organizations in the extractive industries sector are state-owned, service providers to the sector must exercise caution when bidding for contracts from them. Significant FCPA violations have resulted from such service providers paying bribes around tender processes with state-owned companies.

These service companies also need to be aware of the risks associated with gifts and entertainment provided to officials from state-owned companies, and the transparency and appropriateness of such, especially when considering bid and tender processes.

Customs
Poor customs controls have a major impact on the ability of an oil or gas site to operate efficiently. Delays in the customs process can be costly to companies; for example, staff and equipment may already be mobilized but unable to work as they await critical equipment to be cleared through customs. The pressure or “motivation” to achieve results and meet development timelines can create a heightened risk of bribery and corruption.

Businesses are particularly vulnerable when starting operations, as they have to import drilling equipment and infrastructure. In emerging markets, customs clearance can be subject to discretionary processes and fees. Customs officers can hold a high level of control and may solicit bribes to perform routine duties. Facilitation payments can be routine practices in emerging markets, and company staff may consider these necessary in the course of business. However, these payments are treated differently under various ABAC statutes and could be considered illegal under some regulations, including the UK Bribery Act.

As a result of these challenges, companies often engage third-party agents with local knowledge, such as customs agents, to assist with imports. Companies need to exercise caution in monitoring the activities of their third parties, as they can be liable for their actions under ABAC legislation.

Licenses and permits
Political unrest in North Africa and the Middle East, high oil prices and the subsequent growth of new state-owned oil companies have led to many governments of resource-rich nations to seek increased control over the industry (especially where foreign investors are involved) in order to increase tax and royalty revenues.

As a result, oil and gas companies are subject to ever-increasing levels of government supervision and regulation. Government licenses and permits are critical to the operations of a company in the oil and gas sector. In addition to engaging with local government officials to secure and retain leases and tenements, permits are often required for other activities, such as drilling, construction and the use of state-owned infrastructure. Additionally, companies will also be scrutinized in areas such as the environment, health and safety, social impact and community development projects.
In emerging markets, companies may be exposed to government officials seeking bribes in return for these permits. Where lucrative development agreements for rights to reserves are available, companies may come under pressure to bribe high-ranking politicians in order to secure such contracts. Additionally, taxes and other remittances on revenues and royalties for extraction and production agreements may bypass government bank accounts and be diverted to individuals working in government.

Bribes are not just payments to individuals or entities. Indirect bribery can include, for example, contributions to scholarship funds, charitable donations, or payments to local development funds set up to provide government officials with a direct or indirect benefit. These may in themselves appear to be valid transactions, making it difficult for companies to detect improper payments.

**Joint ventures**
Companies in the oil and gas sector are often involved in joint ventures with other companies, foreign governments or state-owned entities. Frequently, these joint ventures will appoint government officials to sit on the board of directors to protect the interests of the state. These arrangements can increase the risk of perceived or real conflicts of interest and damage the reputation of the company. Companies can also find themselves liable for the actions of joint venture partners who act on their behalf.

**Misappropriation of assets**
Oil and gas companies have substantial holdings of assets – both inventory and consumables – that can be of value to others, and can be at risk of theft or used as a bribe. Typically, the largest volumes of leakage occur through the theft of fuel and other resources used in day-to-day operations. While these may sometimes be low-value in isolation, the quantities in which they can be misappropriated can have a material impact to the bottom line of an operation.

In emerging markets, these consumables are typically scarce or costly resources for local communities. Local staff may be incentivized to misappropriate these assets, as they can either be used in daily life or resold at a premium. Alternatively, in the absence of cash, these resources can be used to facilitate bribery. For example, fuel can be used for government vehicles. Critical spares are held to enable the continued operation of a site, and theft or improper use of these assets can lead to downtime and impact financial performance.

**Cash-based economies**
Oil and gas operations have a tendency, particularly in emerging markets, to be heavily reliant on cash for the payment of local salaries, vendors and other ancillary expenditure. These transactions are more challenging to validate, and employees may be required to create their own documentation to support expenditure. Developing banking and financial systems in emerging markets make this a difficult area for a company’s corporate office to control remotely. Companies need to be aware of the risks cash presents, as it can enable the payment of bribes or facilitation payments to government officials. Frequently, cash passing through these sites is not subject to rigorous documentation standards and there maybe insufficient controls in place to ensure it is spent for its intended purpose.
People and culture
On-site teams are typically resourced using a mixture of local and expatriate staff. The skills, qualifications and cultural differences, as well as the social dynamic that on-site living creates, can expose oil and gas companies to increased compliance pressures.

Expatriate staff and contractors
Expatriate cultures on-site can foster conflicts of interest. There is often little to distinguish between employees and contractor staff, and the realms of business and personal relationships are subject to distortion. Contractors can often hold positions of authority while bearing no real connection to the company. This can increase the risk of abuse, as they may have a higher propensity to deviate from company policies.

Expatriate staff typically operate with a large degree of autonomy and responsibility, providing them with the opportunity to undertake improper practices. Quite often, policies and procedures on-site are newly embedded or less rigorously enforced, enabling expatriate staff to dictate their application. This can lead to processes that circumvent controls, either intentionally for personal gain or through a genuine desire for the operation to succeed. Staff can become distanced from the corporate offices and rationalize control violations as a necessary way of conducting business in the region.

Local staff and contractors
In small communities, local employees may have a strong network of relationships that have the potential to create conflicts of interest and increase the risk of bribery and corruption, such as those with public officials, vendors and community leaders. Differing cultures and business standards may lead to conflicts remaining undisclosed and business or funds being improperly channeled.
Companies in the oil and gas sector need to address their corruption risks proactively by implementing an effective anti-corruption compliance program. Although this measure cannot guarantee that a company will eliminate all risk of corruption occurring, it can notably mitigate these risks through their timely identification and treatment. By adopting such a program, companies may also be in a better position to demonstrate the measures that were taken to manage such risks, should a potential corruption breach be identified and scrutinized by authorities.

A step-by-step approach to evaluate and address corruption risks
EY has conducted numerous corruption risk assessments and has assisted companies with the development of anti-corruption compliance programs, including designing policies, financial controls, training, anti-corruption compliance internal audits and other monitoring mechanisms. Through our work, we have developed a view of what companies should be doing to detect and deter corruption and protect their shareholders.

Key anti-corruption laws and accepted standards
Although anti-corruption laws have been enacted by many countries, the FCPA and the UK Bribery Act are generally the most expansive in terms of proscribed activities and jurisdictional reach. The FCPA remains the most aggressively enforced by several orders of magnitude. The UK Bribery Act contains provisions that arguably expand the reach of that law beyond the FCPA. Accordingly, these are the laws that most global companies are using as the standards for their anti-corruption programs.

Like the FCPA, the UK Bribery Act outlaws bribery of foreign public officials, but it also has wider scope. For example, it has no exception for facilitating payments – small “grease payments” – paid to government employees and no “books and records” prohibitions.

The UK Bribery Act appears to have an even broader jurisdictional reach than the FCPA, covering any act committed anywhere in the world by any commercial organization that conducts business in the UK. It also explicitly outlaws commercial bribery.

Businesses should be familiar with these laws and the related guidance issued by the enforcement bodies, but should also understand any significant differences in local anti-corruption laws in the jurisdictions where they operate. Individuals responsible for anti-corruption programs should also be familiar with the key guidance documents that exist, including the OECD Good Practice Guidance on Internal Controls, Ethics and Compliance.

These reference documents provide a broad overview of the necessary components of a robust anti-corruption program, from setting the tone and values of the organization to designing and communicating controls. We see eight steps to building such a program (See page 13).
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Eight steps to an effective anti-corruption compliance program

1. **Conduct a risk assessment program**
   - Taking the time to identify and analyze risk is essential to developing an effective anti-corruption compliance program. Companies need to allocate scarce compliance resources as efficiently as possible. A thorough risk assessment process puts a company in a position to demonstrate that it used due care in assessing its risk, should unforeseen issues arise.
   - The corruption risk assessment should focus on actual risks posed by the nature of a company’s operations, the degree of business with governmental entities, its use of agents and other intermediaries (for example, freight forwarders and customs agents), the countries where it does business, the regulatory environment and other factors.
   - It should identify what policies and controls the company has in place to mitigate its corruption risk and analyze their effectiveness.
   - A plan for an anti-corruption program responsive to the present risks and current controls in place can then be developed.
   - The depth of the risk assessment will vary by company. The procedures involve information collection and analysis, generally through document collection, interviews and financial analysis. More detailed risk assessments also involve transaction testing that can be performed at the corporate level and in high-risk locations.

2. **Develop a corporate anti-corruption policy**
   - Companies should develop a company-wide anti-corruption policy based on the requirements of the FCPA, the UK Bribery Act and, where it applies more stringent requirements, local law. The overall compliance policy should be a clear and unambiguous statement of the company’s position that both governmental and commercial bribery on any scale will not be tolerated. It should discuss the company’s commitment to accuracy in reporting and recording transactions, and having in place internal controls to ensure proper control, accountability and safeguarding of shareholder assets.
   - The policy should also encourage employees to report violations or seek guidance, and offer examples of “red flags” to enable employees to recognize and avoid problem situations.
More than 90% of reported FCPA cases involve the use of third-party intermediaries such as agents or consultants. Accordingly, this is a very important area and the central focus of many companies’ anti-corruption compliance programs. It is also perhaps the most costly in terms of effort and resources needed to address the risks posed by intermediaries.

Giving gifts or providing meals, entertainment or travel to government employees could, under certain circumstances, violate the FCPA or UK Bribery Act. Such expenditures need to be monitored carefully to avoid even the appearance of impropriety. This is an area of special concern in certain countries, where the culture of gift giving and business entertainment is firmly ingrained and government and private sector officials at various levels expect such courtesies.

As mentioned previously, while legal under the FCPA, facilitating payments are illegal under the UK Bribery Act. They are also likely to be illegal in the local country where they are made. Given the different legal treatment accorded such payments by the various authorities and the inherent difficulties in enforcing a policy that prohibits bribery but allows facilitating payments, many companies are banning them altogether, with limited exceptions for situations involving potential imminent harm to life or property.

Guidelines for charitable giving should be designed to ensure that donations are received by the intended recipient and are not being used for unknown or unintended purposes.

Good controllership is the first line of defense against corrupt payments and limits the number of opportunities for fraud, bribery and corruption to occur. For example, strict enforcement of travel and expenses rules related to meals and entertainment, and the detailed reporting of the people entertained and the business purpose, supports anti-corruption compliance. Reconciling bank accounts on a monthly basis is a key cash control that also protects against misappropriation and possible off-books payments.

Increased financial controls in high-risk areas can be a critical firewall in avoiding FCPA books and records violations. Often, this means enhancing financial controls beyond those normally considered adequate to meet financial reporting requirements. This is because there is the additional purpose of deterring and detecting illicit or improper payments for which there is no materiality applicable. Such controls include enhanced transaction review, approval and accounting procedures, controls around bank accounts and petty cash, enhanced vendor approval and payment processes, and increased scrutiny of high-risk transactions.
Anti-corruption training is imperative, especially for global organizations employing nationals in countries with a history of corruption. At a minimum, every person in a position to obtain business through bribery or other improper means should receive anti-corruption compliance training. Companies should also consider training all internal audit, accounting, financial and legal employees. Adequate training tools may be live training and web-based training for senior employees, and web-based training for all employees. Enhanced training may be considered for specific groups; for example, senior management, accounting, sales and marketing and finance. A company should have a process in place to ensure that training material is continuously refreshed. Many companies complement their training with a certification program.

Monitoring means anti-corruption compliance audits. This activity can also include data mining and forensic data analytics. The purpose of anti-corruption compliance audits should be to test for substantive compliance by seeking to identify potential violations or red flags. Audits also often uncover new risks not previously seen or fully appreciated. In this way, they act as part of an ongoing corruption risk assessment process.

Anti-corruption audits should be stand-alone audits that are not integrated with a larger set of procedures. Generally, we have found that integrating anti-corruption audit procedures into larger audit programs is ineffective; it inevitably leads to situations where the auditor doing the testing lacks the necessary training, focus or supervision to do the work properly.

Anti-corruption audits have a powerful deterrent effect. They send a message that the senior management is committed to compliance. Appropriate follow-up and disciplinary actions are crucial to creating an anti-corruption culture.
Anti-corruption procedures in M&A

Companies should develop a policy and specific procedures for anti-corruption due diligence in any contemplated merger, acquisition or joint venture.

Many FCPA prosecutions have arisen in the context of M&A, where past actions of corruption came to light in the due diligence. The United States Department of Justice has taken the position that companies must conduct thorough due diligence on the issue of past corruption to avoid inheriting liability for such actions.

The amount of anti-corruption due diligence that can be performed in the context of M&A is subject to negotiation between the buyer and the seller, and is often conducted under intense time constraints. Following the closing of the transaction, the acquiring company should put anti-corruption compliance high on its integration plan and conduct further risk assessment procedures as necessary to ensure it has a good grasp of, and is addressing, the corruption risks posed by the new organization.

Reassess risk and modify program

Comprehensive corruption risk assessments should be conducted periodically, to make sure that the anti-corruption program is evolving to meet new risks posed by the changing business and regulatory environment. If the business changes significantly, such a process should be accelerated.

Companies can also combat the risk of fraud, bribery and corruption through collective action, i.e., fighting corruption collectively with all stakeholders; for example, governments, suppliers and customers. This increases the effect of an individual action to strengthen anti-corruption commitments between and among different stakeholders.
How EY can help

With a network of more than 2,500 professionals in over 60 countries, we have substantial investigation experience and deep knowledge of forensic accounting. Our teams have helped companies in the oil and gas industry to address the risk of bribery and corruption and investigate cases of potential non-compliance.

Investigations
We investigate allegations of bribery and corruption, and attempts to conceal such activity. Our work ranges from isolated incidents involving a few employees, to more pervasive conduct across multiple countries.

Anti-corruption due diligence
With companies increasingly held responsible for the past business practices of newly acquired subsidiaries, companies acquiring foreign operations should consider anti-corruption due diligence. We conduct both risk assessment and investigative procedures to help companies understand the risks and implement remedial actions.

Compliance assessments and program advisory
We provide ABAC compliance assessments for companies taking proactive measures to understand their risks, and for those contemplating voluntary disclosure or settlement with regulators. We review company operations, consultant and agency relationships, cash movements, marketing and sales practices, and accounting records to identify suspect transactions.

We help companies develop, assess and improve their ABAC compliance programs and procedures. We review corporate compliance policies and assessment procedures, and assist with education, training and internal audit programs.

Forensic Technology and Discovery Services
We continually invest in leading technology and infrastructure that allows us to interrogate large data sets to unlock the intelligence embedded within client data, allowing businesses to understand their risks and vulnerabilities better.

Below are examples where our technology solutions have been applied in the oil and gas sector:

Anti-fraud analytics
We assisted a large oilfield services company to analyze complex data from various sources to build an anti-fraud analytics program. The program was designed to assist with the data identification, analysis design and execution of anti-fraud tests across multiple business groups. Our library of fraud tests focused on oil and gas risk areas was applied on the accounts payable and travel and entertainment components of their financial accounting system. Integrating visual analytics, text mining and risk-scoring algorithms, we identified potentially high-risk transactions from a population of over one million records. The transactions included duplicative payments, kick-back schemes, false inspection reports, and other asset misappropriation and corruption schemes.
ABAC analytics
We assisted a Fortune 50 company with the design of an ABAC analytics program for one of their high-risk countries in support of its compliance program. Leveraging our library of fraud tests and country-specific keyword terms around corrupt payment descriptions, our professionals teamed with compliance and internal audit to analyze vendor and procurement-related data, as well as employee and agent expense-related submissions. We developed interactive dashboards and risk-scoring models to assist the client with the identification of high-risk vendors, employees and agents for further substantive testing in the field. Our investigative professionals also teamed with the client to identify and flag potentially corrupt and improper payments. Overall, the client saved significant time and money as a result of isolating key issues on a pre-field work basis.
Conclusion

As business in emerging markets continues to grow for the oil and gas sector, companies will become increasingly challenged by bribery and corruption risks. The current trend of high FCPA penalties in the sector, coupled with new, wide-ranging legislation such as the UK Bribery Act, means that companies will be subject to continuing intense scrutiny from enforcement agencies.

Leading companies in the sector are undertaking thorough reviews of their ABAC systems and controls, especially in high-risk jurisdictions. Individual geographic differences are crucial, and a “one-size-fits-all” approach to compliance can be ineffective and bypassed. By undertaking a risk assessment at country level, key factors relating to interactions with government officials, procurement and third-party relationships can be identified and tackled in a pragmatic, efficient manner.
For further help and information, please contact one of our industry sector or local area representatives, or log on to www.ey.com/fids.

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About EY
EY is a global leader in assurance, tax, transaction and advisory services. The insights and quality services we deliver help build trust and confidence in the capital markets and in economies the world over. We develop outstanding leaders who team to deliver on our promises to all of our stakeholders. In so doing, we play a critical role in building a better working world for our people, for our clients and for our communities.

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About EY’s Fraud Investigation & Dispute Services
Dealing with complex issues of fraud, regulatory compliance and business disputes can detract from efforts to succeed. Better management of fraud risk and compliance exposure is a critical business priority – no matter what the industry sector is. With our more-than-2,500 fraud investigation and dispute professionals around the world, we assemble the right multidisciplinary and culturally aligned team to work with you and your legal advisors. We work to give you the benefit of our broad sector experience, our deep subject matter knowledge and the latest insights from our work worldwide.

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