International Arbitration

Forensic accounting and other subject matter expert services

Forensic & Integrity Services
Professionals with extensive experience
It is our fundamental principle to offer the right expert for the case.
In many instances, the requirement is for a forensic accounting expert. EY has senior forensic accountants with experience in arbitration, providing initial advice through to giving evidence in hearings.

Experience in teaming
Depending on the dispute, other types of expert evidence may be required. We have more than 17,500 senior professionals globally, spanning a wide range of disciplines. Our reach is greater than the financial disciplines traditionally associated with a global accounting organization. This allows us to offer a broader and deeper pool of subject matter knowledge and sector experience. EY approach is to support the subject matter experts working in arbitration with forensic accounting teams experienced in contentious issues.

Effective global network
EY member firms network of diverse disciplines allows us to access the right people and assemble high-performing teams to provide exceptional client service worldwide. We are able to offer forensic accounting and forensic technology support across the globe, with local language capability.

Forensic technology
Alongside forensic accounting experts and subject matter experts, EY has more than 1,000 dedicated in-house forensic technology professionals providing a wide range of eDiscovery and forensic data analytics capabilities. Our support is particularly relevant for cases involving large data volumes or complex data sets. We use leading technology platforms to provide the following services:

▶ eDiscovery
To capture, process and prepare large volumes of electronic data for review, in a forensically robust manner and on a user friendly platform

▶ Managed document review
Document review services, providing and managing legally qualified resource covering a wide range of languages and areas of law

▶ Forensic data analytics and data visualization
Investigative data linking, social network analysis, artificial intelligence, scenario modeling and the impactful presentation of complex data sets
EY Forensic & Integrity Services practice with approximately 4,500 forensic professionals (including 210 senior professionals) across 156 locations globally.

EY International Arbitration services
We are able to support you throughout the arbitration process.

- Early assessment of quantum to inform case strategy
- Business modeling and technical analysis
- Independent expert reports as required on liability, causation and quantum
- Scenario analysis of settlement options using different assumptions
- Oral testimony

EY Forensic & Integrity Services location
International Arbitration center

EY International Arbitration: forensic accounting and other subject matter expert services: Forensic & Integrity Services
International Arbitration: forensic accounting and other subject matter expert services: Forensic & Integrity Services
Cross-sector experience, working across 27 industries including:

- Automotive & transportation
- Banking and capital markets
- Consumer products
- Government & public sector
- Infrastructure
- Life sciences
- Media and entertainment
- Mining and metals
- Oil & gas
- Power and utilities
- Real estate, hospitality and construction
- Shipping
- Technology
- Telecommunications
- Terminal and storage

Subject matter experience:

- Actuarial
- Assurance
- Business restructuring
- Commodity pricing
- Economics
- Generally accepted accounting practice (in all significant jurisdictions) and IFRS
- Intellectual Property (IP) valuation and business
- Mergers and acquisitions
- Performance measurement of improvement
- Project finance
- Project management
- Supply chain
- Tax
### Our recent international arbitration experience

#### Europe, Middle East, India and Africa (EMEIA)

<table>
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<tr>
<th>Location</th>
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</table>
| **ICC – London** | Dispute between Turkish parties relating to the wrongful contract termination on a major transnational pipeline construction project  
Approximately US$140 million claimed  
On behalf of the respondent  
Assessed the costs incurred under, and in connection with the termination of, the contract  
Oral testimony |
| **UNCITRAL – London** | Creeping expropriation claim arising from legal and regulatory changes in the private health care sector in Central Europe  
Approximately £22 million to £47 million claimed  
On behalf of the applicant  
Quantification of loss of investment and future profits using diminution in value, discounted cash flow of lost dividends and reasonable return on investment approaches  
Oral testimony |
| **SIAC – Stockholm** | Dispute resulting from alleged breaches of contract caused by the supply of allegedly defective products to the mobile telecommunications industry  
In excess of €150 million claimed  
On behalf of the respondent  
Assessed the additional costs incurred related to a global replacement program and losses of revenue resulting from alleged impaired service quality |
| **ICC – Stockholm** | Dispute between a Swedish entity and Chinese entity regarding payment of royalties  
Approximately €58 million claimed  
On behalf of the applicant  
Preparation of witness statement based on outcome of royalty audit engagement  
Oral testimony |
| **ICC – Abu Dhabi** | Dispute resulting from alleged wrongful termination of a ground development lease for the construction of a five star luxury hotel and office tower in the Middle East  
On behalf of the respondent  
Assessed the parties’ respective interests in the lease in the event that development had been completed |
| **Ad hoc – Northern Europe** | Dispute resulting from the delayed construction of a new production line at an oil refinery  
Approximately €68 million claimed  
On behalf of the applicant  
Assessed and quantified the additional costs and loss of profitability caused by the contractor’s delay  
Oral testimony |
| **ICC – Frankfurt** | Provision of expert evidence on behalf of the seller of a private bank in response to allegations of misstatement of loan loss provisions prior to sale  
Approximately US$250 million claimed  
On behalf of the respondent  
Investigation of the accounting treatment for loan loss provisions, the purchaser’s due diligence process and its assessment of the extent of potential misstatement  
Case settled |
| **ICSID – Paris** | Dispute between an African state and a real estate company arising from expropriation of assets  
Approximately €125 million claimed  
On behalf of the respondent  
Investigation of applicant’s alleged investments  
Quantification of damages  
Case settled |
| **ICC – Paris** | Dispute arising from early termination of a contract between an international travel operator and a group of hotels  
Approximately €95 million claimed  
On behalf of the respondent  
Analysis to challenge the asserted causality  
Sector experience of the Mauritius market  
Oral testimony |
| Location  | Case Summary                                                                                                                                                                                                                                                                                                                                 ||
|-----------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| ICSID — Paris | Fair and Equitable Treatment (FET) breach concerning a cement manufacturer and an African state<br>Approximately €100 million claimed<br>On behalf of the applicant<br>Quantification of damages<br> Sector experience of the cement sector<br> Oral testimony                                                                                                                                                                                                                     |
| ICC — Paris | Dispute between shareholders of a joint-venture in the industrial sector<br>Approximately €80 million claimed<br>On behalf of the applicant<br> Valuation of the potential losses<br> Sector experience of the construction sector<br> Oral testimony                                                                                                                                                                                                 |
| ICC — Paris | Dispute between a defence company and an African state arising from the failure to comply with payment orders<br>Approximately €100 million claimed<br>On behalf of the applicant<br> Valuation of the costs invested by the company in the execution of the agreement<br> Oral testimony                                                                                                                                                                                   |
| DIAC — Dubai | Dispute between a provider of security services and its South Asian customer regarding the supply of services invoiced<br>Approximately US$20 million claimed<br>On behalf of the applicant<br> Investigation of circumstances in which the services had been provided and supporting evidence<br> Quantification of damages<br> Oral testimony                                                                                                                                                                                                 |
| ICC — Paris | Dispute between a French manufacturer and a foreign distributor<br>Approximately €20 million claimed<br>On behalf of the respondent<br> Margin analysis<br> Quantification of damages                                                                                                                                                                                                                     |
| ICC — Paris | Dispute between a Korean conglomerate and its Saudi Arabian distributor relating to the termination of distribution agreement<br>Approximately US$22 million claimed<br>On behalf of the respondent<br> Reviewed and analyzed documents produced in support of applicant’s damages<br> Developed rebuttal opinions regarding applicant’s damages<br> Oral testimony                                                                                                                                                                                                     |
| ICC — Bulgaria | Dispute between a Spanish investor in renewables assets and the Bulgarian State<br>Approximately €3 million claimed<br>On behalf of the applicant<br> Assessed the reasonability of the assumptions used for the new valuation of a wind farm because of regulatory changes implemented by Bulgaria<br> Oral testimony                                                                                                                                                                                            |
| CIMA — Madrid | Dispute between two European financial entities in accordance with ICC rules<br>Approximately €360 million claimed<br>On behalf of the respondent<br> Assessed a critical analysis and review of the methodology, framework, assumptions and calculations of the damage quantification filed by the applicant<br> Oral testimony                                                                                                                                 |
| ICC — Paris | Dispute between a Greek company and a Mexican beverage company relating to the alleged breach of a distribution contract<br>Approximately €15 million claimed<br>On behalf of the respondent<br> Counter expert report to answer the damages quantification made by the applicant<br> Case settled                                                                                                                                                                                                  |
## International Arbitration: Forensic Accounting and Other Subject Matter Expert Services

### Europe, Middle East, India and Africa (EMEIA)

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<tr>
<th>Location</th>
<th>Overview</th>
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<tbody>
<tr>
<td><strong>ICC – Stockholm</strong></td>
<td>Dispute between a Swedish entity and British entity regarding malfunctioning machinery. Approximately €10 million claimed. On behalf of the applicant. Quantification of damages in relation to additional costs due to malfunctioning machinery. Oral testimony.</td>
</tr>
<tr>
<td><strong>SCC – Stockholm</strong></td>
<td>Dispute between a Russian and Dutch entity arising from the construction of a facility. Approximately €68 million claimed. On behalf of the respondent. Review of damages calculations provided by the applicant. Oral testimony.</td>
</tr>
<tr>
<td><strong>ICC – London</strong></td>
<td>Dispute between a retailer and a private equity firm arising from the sale of one of its overseas businesses. Approximately £650 million claimed. On behalf of the respondent. Review of warranty claim (liability and quantum) provided by the claimant.</td>
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### Americas

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<tr>
<td><strong>ICSID – Washington</strong></td>
<td>Dispute between a European multinational power company and Spain under the European Charter Treaty. On behalf of the applicant. Assessed the financial impact of the regulatory changes implemented by Spain from 2011 to 2014 on Spanish renewable assets owned by EY client.</td>
</tr>
<tr>
<td><strong>ICSID – Washington</strong></td>
<td>Alleged Fair and Equitable Treatment (FET) breach by an Eastern Europe state in relation to its tax legislation. Approximately €95 million claimed. On behalf of the applicant. Quantification of the loss the applicant company had incurred as a result of the alleged expropriation of its investment using discounted cash flow and comparable valuation methodologies. Oral testimony.</td>
</tr>
<tr>
<td><strong>Brazil-Canada Chamber of Commerce – Sao Paulo</strong></td>
<td>Dispute between two Brazilian companies regarding the dissolution of a multi-party corporate relationship. Approximately €2 million claimed. On behalf of the respondent. Assessed the stake amount and evaluated all accounting and financial matters related to the dissolution. Oral testimony.</td>
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<tr>
<td>Region</td>
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<td>Asia-Pacific</td>
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</table>
| HKIAC – Hong Kong | • Dispute between a Japanese applicant and Chinese respondent arising from alleged breaches of agreements relating to the acquisition and establishment of two photovoltaic production lines  
  • Approximately CNY200 million claimed  
  • On behalf of the applicant  
  • Quantification of damages under alternative scenarios  
  • Assessment of the Respondent’s damages claim  
  • Oral testimony  
  • Case settled                                                                                                                                                                                                                                    |
| ICC – Singapore | • Dispute between a Korean applicant and a Hong Kong listed company concerning the acquisition of a chain of supermarkets in Mainland China and alleged underpayment of social insurance contributions  
  • Approximately HK$950 million claimed  
  • On behalf of the respondent  
  • Investigation of alleged breaches of representations and warranties, and assessment of applicant’s damages claim  
  • Oral testimony                                                                                                                                                                                                                                 |
| ICC – Singapore | • Dispute between a Hong Kong-listed company and an African state arising from alleged breaches of certain agreements pursuant to the exploitation of an African manganese deposit  
  • Approximately US$40 million claimed  
  • On behalf of the applicant  
  • Computation and verification of wasted costs claim  
  • Quantification of loss of profits claim                                                                                                                                                                                                         |
| HKIAC – Hong Kong | • Dispute between a Hong Kong investor and a Chinese listed company relating to the operation of a joint venture established to manufacture decorative paper products  
  • Approximately CNY250 million claimed  
  • On behalf of the applicant  
  • Quantification of damages  
  • Oral testimony                                                                                                                                                                                                                                    |
| ICC – Singapore | • Dispute between a Thai applicant and Chinese and Thai respondents concerning a series of agreements in relation to the design, delivery and installation of all elements of a biomass fired power plant  
  • On behalf of the applicant  
  • Assessment of the solvency of the respondents in accordance with relevant practice in Thailand and Mainland China  
  • Oral testimony                                                                                                                                                                                                                                    |
| SIAC – Singapore | • Joint venture dispute between an ASX multinational and an offshore entity arising from an alleged contractual overpayment over the contract period  
  • Approximately AUS$400m claimed  
  • On behalf of the Applicant  
  • Assessed and quantified the alleged overpayment of funds under the terms of the sales agreement during the relevant period                                                                                                                                                             |
| Ad hoc – Australia | • Joint Venture dispute between an international Liquefied Natural Gas (LNG) producer and a construction company arising from alleged delays and cost overruns in construction of a pipeline  
  • Approximately AUS$1.8 billion claimed  
  • On behalf of the applicant  
  • Assessed the financial impact of the regulatory changes implemented by Spain on Spanish renewable assets owned by EY client  
  • Oral testimony                                                                                                                                                                                                                                    |
| ICC – Singapore | • Dispute between a resort managing company and the owner of a villa  
  • Approximately €20 million claimed  
  • On behalf of the applicant  
  • Valuation of the villa (forecast of lost rental and costs), plus other damages  
  • Sector experience of the hospitality sector  
  • Case settled                                                                                                                                                                                                                                       |
| SIAC – Singapore | • Dispute within a multinational IT company regarding a shareholder agreement  
  • Approximately US$525m claimed  
  • On behalf of the respondent  
  • Reviewed damages calculation in conjunction with shareholders’ agreement                                                                                                                                                                        |
EY experts with Arbitration testimony experience

**Chicago**

Greg Wolski  
+1 312 879 3383  
gregory.wolski@ey.com

- Global practice leader for EY member firm Transaction Forensics practice  
- Over 36 years of experience in due diligence, litigation support, accounting and auditing  
- Has extensive experience in M&A transaction arbitration matters as expert and arbitrator  
- CPA, CGMA and CFF  
- Member of the American Institute of Certified Public Accountants  
- Works in English

**Dubai**

Bob Chandler  
+971 4 7010765  
obc.chandler@ae.ey.com

- Leads the EY dispute and expert witness services across Middle East and North Africa  
- Over 25 years of experience in forensic accounting, focussing on quantum  
- Has been an expert witness in DIAC arbitrations  
- Fellow of the Institute of Chartered Accountants in England and Wales  
- Works in English

**Hong Kong**

Trevor Dick  
+852 2846 9080  
trevor.dick@hk.ey.com

- Leads the EY Greater China dispute services  
- Over 20 years of experience in forensic accounting, focussing on quantum  
- Fellow of the Institute of Chartered Accountants in England and Wales  
- Fellow of the Hong Kong Institute of Certified Public Accountants  
- Practising member of the Academy of Experts  
- Has been an expert witness in ICC, HKIAC, SIAC, UNCITRAL and CIETAC arbitrations  
- Works in English

**Johannesburg**

Susan Breytenbach  
+27 11 772 3636  
susan.breytenbach@za.ey.com

- Leads the EY dispute and expert witness services in Africa  
- Over 18 years of experience in forensic accounting  
- Member of the South African Institute of Chartered Accountants  
- Has acted as expert determinator  
- Works in English

**London**

Richard Indge  
+44 20 7951 5385  
rindge@uk.ey.com

- Leads the EY dispute and expert witness services across EMEIA  
- Almost 25 years of experience in forensic accounting, focussing on quantum  
- Fellow of the Institute of Chartered Accountants in England and Wales  
- Member of the Chartered Institute of Arbitrators  
- Has acted as an expert witness in ICSID, UNCITRAL, ICC, LCIA, SCC and ad hoc arbitrations  
- Associate of the Chartered Institute of Loss Adjusters  
- Accredited CEDR mediator  
- Works in English

**Madrid**

Ricardo Norena Herrera  
+34 91 572 5097  
richo.norenaherrera@es.ey.com

- Leads the EY dispute and expert witness services in Spain  
- Over 30 years of experience in dispute services and financial audit  
- Member of Spanish Institute of Public Accountants  
- Has been an expert witness in ICSID and Arbitration Court of Lima Chamber of Commerce arbitrations  
- Works in Spanish, French and English
International Arbitration: forensic accounting and other subject matter expert services: Forensic & Integrity Services

Melbourne

Campbell Jackson
+61 3 9288 8182
campbell.jackson@au.ey.com
- Leads the EY dispute and expert witness services across Oceania
- Over 19 years’ experience in the provision of financial claims, dispute resolution and forensic accounting services
- Has been an expert witness in arbitrations in Europe, Northern America and Asia
- Member of the Institute of Chartered Accountants in Australia
- Senior Associate of Australian and New Zealand Institute of Insurance and Finance
- Works in English

Mumbai

Arpinder Singh
+91 22 61920160
arpinder.singh@in.ey.com
- Leads the EY dispute and expert witness services in India
- Over 20 years of experience in accounting
- Has been an expert witness in UNICTRAL and ad hoc arbitrations
- Chartered accountant, certified fraud examiner and certified public accountant
- Listed as an Arbitration Expert Witness in ‘Who's Who Legal' 2015 and 2016, which identifies the foremost legal practitioners in business law
- Works in Portuguese and English

Paris

Frederic Elkeslassy
+33 1 46 93 84 57
frederic.elkeslassy@fr.ey.com
- Leads the EY dispute and expert witness services in France
- Over 15 years of experience in audit and forensic accounting, focussing on quantum
- Chartered accountant
- Has been an expert witness in ICSID and ICC arbitrations
- Works in French and English

Stockholm

Erik Skoglund
+46 8 52059939
erik.skoglund@se.ey.com
- Leads the EY dispute and expert witness services in the Nordic Region
- Over 25 years of experience in investigation, audit and control issues within international companies
- Member of FAR (Association of Certified Public Accountants in Sweden)
- Has been an expert witness in both Nordic and international arbitrations
- Works in Swedish and English

Sao Paulo

Jose F. Compagno
+55 11 2573 3215
jose-francisco.compagno@br.ey.com
- Leads the EY dispute and expert witness services in Brazil and South America
- Over 30 years of professional experience, including forensic accounting
- Has been an expert witness in arbitration cases involving Brazilian parties
- Works in Portuguese and English

Zurich

Peter Coats
+41 58 286 4722
peter.coats@ch.ey.com
- Leads the EY disputes practice in Switzerland
- Over 25 years of experience in forensic accounting
- Member of the Institute of Chartered Accountants in England and Wales
- Member of Expert Suisse (Swiss Chamber of Accountants)
- Member of Swiss Arbitration Association
- Has been an expert witness in ICC arbitration
- Works in English, German and French
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 Forensic & Integrity 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 the size or industry sector. With approximately 4,500 forensic professionals around the world, we will 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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