

Insight-driven solution

Dispute Advisory
KPMG Forensic

This paper explains what we do assisting clients in disputes. It traverses what we do, how we do it and why we do it, including our experience and team.

What we do - We help parties understand and determine their case, provide expertise in respect of technical matters in a dispute requiring opinion and resolve disputes.

Understanding - We help parties, attorneys and counsel with developing understanding of their case by:

- Investigating claims, defences and positions
- Providing of litigation support in terms of investigation, accounting, evidence discovery and management
- Rendering of forensic technology solutions in the process of discovering evidence and provide insights and analysis into data for purposes of supporting the resolution of disputes before courts

in arbitration, subject to mediation, or in terms of facilitation of resolution of disputes.

Expert - We possess expertise which can be testified to, or applied to facts before a dispute resolution forum, such as a court, an arbitrator, or a mediator, enabling or supporting such forum to resolve the dispute before it. Such expertise comprise:

- Valuations
- Capital formation and construction
- Economics
- Cyber science
- Public procurement
- Financial modelling

Dispute resolution - We can resolve or help to resolve disputes by acting as arbitrator, mediator, facilitator, expert, negotiator or contracted adjudicator, as the case may be, on formal platforms of arbitration and mediation, or as KPMG is contracted to do by the parties to a dispute, whether by way of commercial contract or convention.

Where we work - Our work typically entails investigation, evidence advice and litigation support, expert opinions and dispute resolution, typically in the following environments:

- Commercial contract breaches
- Shareholder disputes
- Insurance disputes
- Business interruption and loss of profit
- Investor/state disputes
- Post-acquisition disputes
- Professional negligence claims
- Competition and other regulatory disputes
- Data security disputes
- Insolvency litigation
- Government contract claims
- High value family and matrimonial disputes
- Construction and capital formation disputes
- Loss determination
- Disputes of value of businesses and instruments

How we do it - We recognise that the quality of this solution to clients asserting offensive or defensive positions in multi-faceted industries, multiple stakeholders' environments and multiples of issues arising within the client's environment when asserting offensive or defensive positions is dependent on the following behaviours in understanding the problem subject to the dispute:

- Our ability to aggregate the right information accurately and reliably to the point of being defensible in a court of law.
- Bringing the right industry and situational knowledge and experience to bear on the problem to be solved.
- Applying sound and consistent methodologies and guidance to the execution of the work.
- Independence and objectivity.
- Consistent multi-faceted and multi-layered analysis of the problem so as to advise on all weaknesses, strengths, risks, outcomes and scenarios of the client's assertions
- Knowledge and experience in assisting clients in the three facets in which they assert their position.
- Ability and permission to provide forthright, independent and objective advice to clients and their representatives, such as legal representatives.
- The ability to explain our work in the various forums in which clients assert their positions, be it in front of regulators, clients, courts.
- The ability to critically evaluate our work enabling a robust solution to the client.

We apply these behaviours to obtain understanding of the problem across the following three perspectives in which the problem, or subject of dispute, persist and exist:

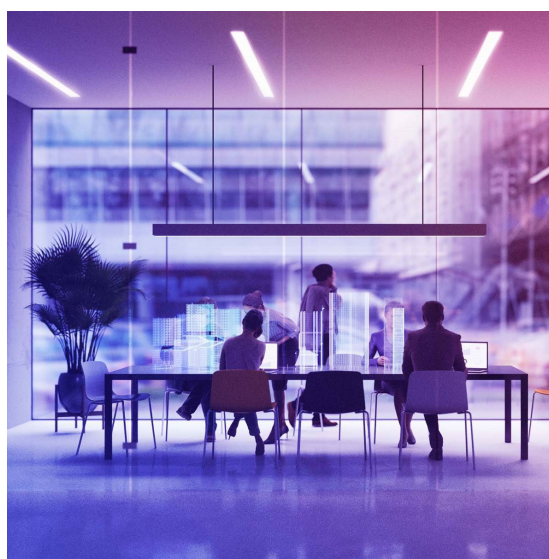
- The law, or the legal position;
- The concepts flowing from the above and the factual context within which the problem persists; and
- Analysis of the detailed evidence relevant to the legal position and concepts.

Why we do it - The proliferation of stakeholders and parties with whom clients deal in complex transactions and environments, multiple regulatory and legal frameworks, with unprecedented volumes of information and data reflecting such, many times in a worldwide context and speed with which business and people interact with each other against diverse political, legal and economic policy frameworks seem to have led to a proliferation of complex relationships in which clients need to assert their position from time to time.

For instance, a single event at a company may attract enquiries from various regulators, and the company need to decide how to assert its position in a way keeping it defensible. It may want to prevent being in a position where it cannot assert its position in an offensive posture and thus need advice on potential such pitfalls in the actions it wants to take. Or it finds itself in a litigious dispute.

The measure with which clients can assert their positions depends the control clients have of their positions, evidenced by the view stakeholders and decision makers have of the sustainability of such positions, in turn being dependent on how such position can be exhibited and advocated. For instance, a loss of profit claim asserted by a property developer upon an event of loss of sales may not be a sustainable exhibiting of the developer's position if the true nature of the developer's business is actually that of acting as a financier until delivery of the properties when revenue can be recognised. Independent and objective exhibiting of the client's position provides comfort and acceptance to other parties of the sustainability of a position asserted by a client. It provides the basis from which such position can be advocated if in dispute, such as in the third above mentioned facet of assertion of a client's position, whether in either an offensive or defensive posture.

We believe that our independence, objectivity, knowledge and experience, and consistent methodologies and guidance enable us to assist clients in being able to hold consistent reliable views of the positions they assert, acceptable by their various stakeholders and relative decision makers in the various facets within which they assert their positions.



Case studies



JCI-RGE

The mediation of a R14 billion claim between JCI Limited and Randgold and Exploration Company Limited before Schalk Burger SC, Charles Nupen and Harvey Weiner, in which KPMG determined the factual events giving rise to the claim mediated between the companies and presented the evidence thereof to the mediation panel, including determining the cash flows between the companies and the accounting thereof. The reduction of Randgold's claim against JCI from R14 billion to R1.3 billion by the mediators followed.

Recently, the court remarked on this work, in the matter of Standard Bank Nominees (Transvaal) (Pty) Limited and 32 Others versus Investec Bank Limited and Randgold and Exploration Company Limited, case 19269 heard in the Gauteng Division, sitting in Pretoria. At paragraph 83 of his judgement judge Basson wrote "[83] What the KPMG report showed at the time was that Randgold's claims against JCI were very much disputed to such an extent that a winding-up application would have been rendered futile as a result of these factual disputes.

More in particular, what this report also showed was that the facts which underpinned the legal basis upon which Randgold sought to attribute the alleged thefts perpetrated by the Kebbles and others to JCI, were strongly in dispute. It also emerged from this report that significant proceeds derived from the sale of the assets of Randgold Resources and Randgold, were seemingly not directly applied for the benefit of JCI, but had been channelled through its subsidiary and associated companies for the benefit of others. This conclusion made it considerably more difficult for Randgold to assert that JCI was liable."

And, at paragraph 292 of the judgment, Judge Basson wrote:

"[292] Steyn disagrees with this assessment and submitted that this contention is wholly "misleading and simply untrue". In brief he explains with reference to the various JCI defences that were raised against Randgold's proposed action. One of the many challenges which confronted Randgold in its efforts to hold JCI liable under the various claims, related to its inability to sustain the fundamental factual premise which underpinned the greater portion of their claim. Whilst it was able to establish that Kebble (assisted by a Mr Buitendag, Mr Poole, Mr Roger and others) caused the assets of Randgold or of its wholly owned subsidiary holdings to be sold, it did not follow axiomatically that such thefts fell to be attributed to JCI (or any of the subsidiaries). Steyn further explained that, in many instances, the funds were ultimately channelled to parties other than JCI and its subsidiaries, where they were used, at least on the face of it, for the benefit of such other entities. Randgold, in pursuing its case against JCI, thus faced insurmountable evidentiary difficulties.

He also explained that Randgold would have faced difficulties in, inter alia, establishing the paper trail linking to the movement and sale of its (Randgold's) assets (as many of these documents were either forged or untraceable) and to establish how these funds were distributed through a variety of conduits and their dissipation amongst a host of beneficiaries. To establish this, expert forensic evidence would have been needed and would have taken many months to lead. The six-volume report filed by KPMG on behalf of JCI underscores how difficult this task would have been. In this report KPMG dealt with and sought to discredit each of the claims which Randgold proffered against JCI in its statement of claim.



JCI-Vulisango

We testified in the arbitration of a R150 million claim between JCI Limited and Vulisango (Pty) Limited before retired judge Meyr Joffe. Our evidence covered the events of a loan account. R130 million was awarded to JCI in arbitration with Vulisango/Xelexwa following our evidence in that arbitration.



Company and its auditor

In anticipation of a decision by a company to sue its auditor, KPMG gathered evidence relevant to certain auditing standards and generally accepted accounting principles enabling the company's lawyers to advise the company on the causa and prospects of a claim. The matter was settled between the parties.

Case studies



A property developer and its chief executive officer

In response to a claim of AED1.9 billion by its former CEO, a property developer wanted to claim loss of profit against the former CEO upon cause of neglect of duty to have affected property sales and construction by a certain date.

The key issues arising were:

- Whether sales made in terms of a contractual framework where sales comprise funding for the development of property and the resultant liability only being recognisable as revenue when the property is delivered, give rise to a loss of profit claim in respect of sales made, not all cash having been received and the property had been partially constructed but not handed over and would, at a certain point in time, not be handed over in light of certain intervening circumstances, such as creditor default on paying purchase price or the global financial crisis
- Whether unsold properties give rise to a loss of profit claim given the nature of a the sales contract
- Whether a cash flow approach to determining loss of profit was appropriate in the event of a legal relationship between developer and buyer being one of vendor finance; and
- Whether loss of profit can be causally determined in the light of an incomplete project resulting from various different intervening events



Asset disposal and value conversion in a divorce

We were required to identify and trace the assets of a man in a high profile divorce. Critical were the event of transfer of assets to a trust and the conversion impact on the value attributable to distributable assets. The matter was settled between the parties.



Expert determination – construction

Our client had a dispute with a main contractor on a major engineering project regarding materials used. Our task was to analyse the cost our client asserted for materials to the major contractor, collate the evidence underpinning same, analyse the accounting for such cost and consider the impact of processes and absent records on the accounting for such cost.



Treatment and use of marketing expenses of a hardware developer

A mobile hardware developer litigated with its marketing agent regarding a dispute on the use and accounting of marketing budgets. Besides collating the evidence relevant to the dispute, we considered the marketer's case and advised client on it and calculated the claim.



Determining causa and quantum – construction of a road (Botswana)

A government-based university commissioned the construction of an access road into the university. The construction was hampered by significant delays and ultimately, a significant cost overrun was charged. We investigated the reason for the delay and whether the cost of the overrun was justified. We determined that the overrun was significantly miscalculated resulting in a significantly higher overrun that actually incurred.



Determining causa and quantum – services contract dispute (South Africa)

Our client, an owner of a large sport stadium, litigated with the manager of the stadium operations regarding amounts due by and between the parties in terms of a contractual dispute. We analysed the dispute with regards to identifying and articulating the amounts due by and between the parties with regards the terms of the operator's contract, concepts resulting from such and the detailed evidence applied thereto relevant to cause and quantum.

Case studies



Determining causa and quantum – construction of a building (Malawi)

We investigated the dispute between an employer and principal agent, on the one part, and the main contractor, on the other part in terms of building construction works, against the background of specific macro-economic events, in particular with respect to the questions:

- Did the respective parties involved play the role they were supposed to?
- What percentage of the building was completed prior to the currency devaluation, and what was the real impact of the currency devaluation on the remainder of the works, completed after the currency devaluation and, therefore, subject to subsequent escalation?
- Has the employer paid what constitutes fair value?



Facilitation of a municipal billing dispute

A large manufacturer had a dispute with its local municipality in respect of the tariffs charged for municipal utilities. We were requested to determine the correct tariff to be charged, articulate the differences between the correct charge and that calculated by both the manufacturer and the municipality. We further assisted in entering into discussions with the municipality to provide clarity on the number which had been calculated.



Telecommunications business in South Africa

Investigation services into payments to local suppliers overseas upon certain pretexts. To regulate its exchange control affairs, KPMG Forensic assisted the entity to trace its funds overseas, inter alia providing litigation support in obtaining bankers books orders in a foreign jurisdiction.



Losses incurred by client in its distribution business

We calculated the loss impact our client suffered as a result of manipulation of the process of services provided to our client by a distribution service provider.

The work entailed the conversion of a number of events in the distribution process, measured by means of different criteria, into a single measuring criteria for purposes of performing analysis indicating the impact of the manipulation and then converting such into monetary value for purposes of an insurance claim, which was met by our client's insurer in the main.



Agricultural sector (Eswatini)

Investigation services into a scheme where the accountant at an agricultural client recycled invoices of a supplier for payment into the bank account of an associate who then withdrew the funds and provided same in cash to the accountant.

The work resulted in both civil and criminal cases being pursued. The civil matter was instituted on the back of slow progress in respect of the criminal case, with the goal to seize property which the accountant constructed with the funds obtained from the scheme. We testified in the civil matter before the Eswatini High Court and the ruling was made in favour of our client.

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For more detail about our structure, please visit home.kpmg/governance.



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Education, licenses and certifications

- Advocate in the High Court of South Africa - September 1992
- Bachelor of Arts (Law) - Stellenbosch University - December 1989
- Bachelor of Laws (LLB) - Stellenbosch University - December 1991
- Legum Magister (LLM Company law) - Stellenbosch University - March 1993
- Certified Fraud Examiner (CFE)
- (FP)SA

Professional Memberships

- Full Member of the Institute of Commercial Forensic Practitioners (ICFP)
- Member of the Association of Certified Fraud Examiners (ACFE) (SA and US Chapters)
- Appointed to serve on the AFSA Panel of Experts



Déan Friedman

Director, Forensic, KPMG South Africa / Head of Forensic

Background and Experience

Déan is responsible for Investigation Solutions, Corporate Intelligence and Dispute Advisory Services. He commenced his career as a prosecutor and state advocate in the service of the Director of Public Prosecutions, where he was responsible for the prosecution of high-level fraud and other commercial crime cases. He has gained valuable experience and knowledge of complicated frauds and commercial criminal activities, including the analysis of complex transactions and the leading of evidence and handling thereof. During the past 27+ years, Déan has been employed in the forensic and investigative accounting environment wherein he conducted, managed and coordinated investigations in various other countries. Déan has presented on seminars and workshops on fraud, corruption, money laundering, cybercrime and forensic investigative techniques.

Ability to provide testimony

- Déan testified in disciplinary hearings and criminal trials in both the Regional and High Courts of South Africa. He testified in criminal trials relating to:
 - Alleged inflated revenue recognition by a tobacco trader; and
 - Alleged corrupt conduct by a previous commissioner of the South African Police Services.
- Déan testified in arbitration with reference to various aspects relative to a R140 million claim for the redemption of preference shares due to a mining finance house.
- Déan led a team investigating and presenting findings for mediation in respect of a R14 billion claim by a mining company against a mining finance house.

Dispute Advisory Services

Déan's experience in dispute advisory services includes the following:

- Determination of factual events giving rise to a R14 billion claim between JCI Limited and Randgold and Exploration Company Limited. This included the determination of cash flows between the companies and the accounting thereof.
- Determination of factual events in relation to a loan account dispute which gave rise to a R130 million claim between JCI Limited and Vulisango (Proprietary) Limited.
- Gathering evidence relevant to specific auditing standards and generally accepted accounting principles to enable an entity's lawyers to advise the entity on the causa and prospects of a claim against their auditors.
- In respect of a AED1.9 billion claim against an entity by its former CEO, the entity engagement KPMG to analyse and understand the factual and intervening events to determine whether loss of profit can be causally determined in light of these in order to counter with a loss of profit claim.
- Identification and tracing of assets in a high-profile divorce case, with focus on the transfer of assets into a trust and the related conversion impact on the value attributable to distributable assets.
- Analysis of the cost of materials, collation of evidence underpinning same, analysis of accounting for cost and consideration of the impact of processes and absent records on the accounting for such cost to aid in the settlement of a dispute in respect of the cost of materials utilised on a major engineering project.
- Collation of evidence, consideration of marketer's case, provision of advice thereon and calculation of claim between a hardware developer and marketing agent.
- An insurer and its broker were in dispute about the type of risk the broker exposed the insurer to as a result of acting beyond its mandate. Our work entailed predominantly the aggregation of evidence relevant to the matter and briefing counsel in anticipation of arbitration.



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Education, licenses and certifications

- ACA (Institute of Chartered Accountants in England and Wales)
- MA Cantab
- BA (Hons) Economics, University of Cambridge, UK
- Registered Insolvency Practitioner in Mauritius
- Accredited Independent Professional Expert and Advisor by the Stock Exchange of Mauritius

Professional Memberships

- Fellow member of ICAEW (Institute of Chartered Accountants in England and Wales)



Huns Biltoo

Partner, Advisory, KPMG Mauritius

Background and Experience

Huns is a Partner based in Mauritius and leads the Advisory Services of KPMG Mauritius. He has 24 years professional experience earned with the Big 4 Assurance and Advisory services group in London, Paris and Mauritius. Huns has extensive advisory experience in transactions support and special situations in the dispute advisory and regulatory space. As part of disputes and regulatory investigations, he has acted as expert witness and offered technical assistance during commercial arbitrations, mediations and investor disputes. He oversees the development of the Forensic Risk services in Mauritius and works closely with KPMG Forensic in South Africa.

Ability to provide testimony

Huns has testified at disciplinary hearings, and as expert witness in shareholder disputes and regulatory enquires.

Representative Projects

- Dispute Advisory and expert witness services with respect to a business valuations in the context of a shareholders' disputes in Mauritius.
- Dispute advisory services for a leading French-based tour operator in connection with an arbitration.
- Assistance on quantification of economic loss as part of a mediation involving a lottery operator and the state.
- Forensic investigations report for legal processes with respect to accounting transactions including fraudulent activities.
- Central Bank of Seychelles appointment to re-organize an international bank in the Seychelles.
- Advisory services and closing agent for the closure of bank in Seychelles with AML issues.
- Regulatory appointment for the seizure and winding up of IBCs in the Seychelles.
- Acted as independent advisor to a number of listed groups with respect to corporate actions under the Listing and Take Over rules.
- Independent Professional Expert to provide a fairness and reasonableness opinion as part of a capital market action on a related party transaction under the SEM Listing Rules.
- Independent adviser under the Securities (Takeover) Rules 2010 including independent valuation assistance in preparation of a reply to a corporate action by shareholders.



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Education, licenses and certifications

- Diploma in Criminal Justice and Forensic Investigations - University of Johannesburg – March 2009
- Certified Fraud Examiner (CFE)
- (FP)SA
- Accredited Mediator, Conflict Dynamics

Professional Memberships

- Full Member of the Institute of Commercial Forensic Practitioners (ICFP)
- Member of the Association of Certified Fraud Examiners (ACFE) (SA and US Chapters)



Igshania Adams

Senior Manager, Forensic, KPMG South Africa

Background and Experience

Igshania has been involved in Risk Consulting for 26 years and has gained a wealth of forensic, risk compliance as well as anti-money laundering experience across all industries, particularly in the public, financial and retail sectors. Igshania has also worked for Ernst & Young Forensic Services for approximately four years. Igshania was exposed to a wide range of investigations with a view to identifying culpability for the purposes of disciplinary, civil and criminal action as well as for asset recovery.

Igshania is an Accredited Mediator. In addition, she has completed Bond Solon short courses on Courtroom Skills (Expert Witness) and Cross Examination.

Ability to provide testimony

- Igshania testified at disciplinary hearings relating to the following:
 - Alleged fraud and theft of funds at a retail store;
 - Alleged ghost employees in payroll of a Parliamentary Caucus; and
 - Alleged conflict of interest, fraud, price manipulation and the leakage of unauthorised confidential pricing information.
- Igshania testified at the disciplinary hearing, arbitration and magistrates court (in the criminal case) of alleged fraud and theft of funds by a Supervisor who utilised the funds to feed her gambling addiction.

Dispute Advisory Services

- Conducted an investigation into expense transactions and provided dispute advisory services in respect of a business owned by a couple who have filed for divorce.
- Provided litigation support in respect of a dispute between a wine company and its former general manager. The parties eventually settled the dispute to our clients' benefit.
- Investigated allegations of "ghost employees" included in the payroll of a Parliamentary Caucus'.
- Worked as independent team to assess and quantify a claim of misrepresented balance sheet and income statement against warranties of sale agreement, within agriculture sector.
- Conducted an investigation into alleged theft of funds during the daily cash-up procedures performed by the Supervisor (a frequent gambler).
- Reviewed alleged mismanagement and misappropriation of funds by, and quantification of potential losses/ damages claim against the former Stadium Operator of a Multi-Purpose Stadium owned by a Metropolitan Municipality.
- Project Managed an investigation into alleged financial irregularities involving operations at Retailer, with a focus on the functions performed by the Cash Office staff and the use of two Automated Teller Machines. Based on our factual findings our client instituted civil legal action against his co-director for damages caused.
- Conducted a forensic investigation into alleged mismanagement of funds at a Government Pension Fund. Our findings resulted in legal action taken against the relevant perpetrators. The KPMG team was subsequently required to provide support during the legal proceedings.
- Investigated alleged theft by a co-partner in the franchise. Based on the investigation findings a legal dispute ensued which resulted in a settlement to our client's benefit.
- Performed cashflow analysis on four divorce matters of prominent individuals to identify disclosed and undisclosed assets held in the name of each party.
- Conducted an investigation into conflict of interest, fraud, price manipulation and the leakage of unauthorised confidential pricing information. Based on our findings civil action was instituted against the perpetrator. A settlement was agreed to our client's benefit.



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Education, licenses and certifications

- Certificate in Forensic Examination - University of the Western Cape, Mar 2003;
- Certificate in Financial Management – Cape College, Sep 2000;
- National Certificate N6 – Financial Management – Department of Education, Jul 2000
- National Certificate N6 - Human Resource Management – Department of Education, Dec 1998
- (FP)SA

Professional Memberships

- Full Member of the Institute of Commercial Forensic Practitioners (ICFP)
- Affiliate Member of the Association of Certified Fraud Examiners (ACFE) (SA Chapter)



Dorinda Africa

Senior Manager, Forensic, KPMG South Africa

Background and Experience

Dorinda has 15 years of Forensic Technology experience with KPMG. She currently serves as a Senior Manager in KPMG's Forensic Technology department specializing and managing Forensic data analysis and digital evidence recovery and assisting in investigations / other areas of Forensics. In her role, Dorinda has assisted the investigations team into various fraud and misconduct investigations and regulatory investigations with specific focus on forensic data analytics and digital evidence recovery procedures.

Digital Evidence Recovery

Dorinda's experience includes the following:

- Assisted and managed the digital evidence recovery requests for provincial government; and
- Conducted digital evidence recovery for various clients in the private sector.

Forensic Data Analysis

Dorinda's experience includes the following:

- Data analytic support in respect of the recalculation of data usage for the energy department of the Mozambique government;
- Data analysis related to vendors, employees, conflicts of interest and procurement across various municipal government entities, universities and private sector entities;
- Analysis of various sets of transactional data maintained by a global banking institution during the performance of a regulatory investigation;
- Data analysis related to an end-to-end consequence management process in order to highlight gaps within the process and provide recommendations for improvement; and
- Data analysis of information obtained during an investigation to enable the identification of irregular payments made and the involvement of a syndicate within a specific medical/healthcare sector.



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Education, licenses and certifications

- BSc Computer Science/Applied Maths
- COBOL programming & Concepts of data processing
- Intro to Linux
- Clearwell Certified Administrator (CCA)
- EnCase Certified Examiner (ENCE)
- Cellebrite Logical Operator (CLO)
- Cellebrite Physical Analyst (CPA)
- Certificate in Forensic Law (CFL)
- KPMG Nunix Certified Professional
- GIAC Certified Forensic Examiner (GCFE)

Professional Memberships

- Associate Member of the Institute of Commercial Forensic Practitioners (ICFP)
- Affiliate Member of the Association of Certified Fraud Examiners (ACFE) (SA Chapter)



Sameer Vyadally

Senior Manager, Forensic, KPMG South Africa

Background and Experience

Sameer joined KPMG in January 2009 and currently serves as a Senior Manager in KPMG South Africa's Forensic practice responsible for Cyber Incident Response. He has 4 years of software development and systems analysis experience prior to him joining KPMG.

Sameer, up to 2018, was responsible for managing Forensic Technology projects within the forensic investigations space at KPMG South Africa. He was responsible for the operational efficiency and quality assurance relating to Forensic Technology Services such as Digital Evidence Recovery, Electronic Discovery Management, Cyber Investigations, Data Analytics, Mobile Forensics and Expert Witness/Litigation support, provided to a broad spectrum of clients within the government, insurance, retail and banking industries.

Ability to provide testimony

Sameer has managed and led high profile engagements pertaining to the collection, processing, legal review and technical analysis of electronic evidence as per Anton Pillers and Search and Seizure court orders, as well as for various cases relating to fraud, misconduct and Cybercrime Investigations. As a result of the work performed by him, he has testified in civil, legal and criminal proceedings as both a factual findings and an expert witness.

Representative Projects

- Foreign Banking Entity (Cyber Investigation) – Sameer is currently involved in a criminal matter which is on its way to court, where he was part of a team that was appointed to assist with a high-profile cybercrime investigation. This investigation was done for an African bank that was defrauded of millions of Rands, through several fraudulent transactions that were made via the bank's SWIFT environment. Having completed the technical analysis, Sameer has reported on his procedures performed and factual findings.
- Foreign Government Entity (Cyber Investigation) – Sameer formed part of a team that was tasked to investigate a major fraud that took place at an African-based client, which contained a cyber investigation element. Sameer was tasked to analyse various computer images to identify specific licensed software that was allegedly not installed. Through his analysis, he was able to locate the computer image which contained the said software and was able to prove that the said software was in fact installed on the computer through data analytics and virtualisation techniques. Sameer testified in an International Court as an expert witness pertaining to this criminal matter, which entailed providing evidence in court in an electronic way, using specialized forensic tools, to virtualize a system environment to prove a particular computer system state at a particular moment in time.
- IT Service Provider (Cyber Incident Dispute) - Sameer was solely responsible for this investigation, whereby he was tasked with performing a detailed review pertaining to a dispute relating to the handling of a particular Cyber Incident between 3 parties, one of which was a client while the other 2 were the service providers. The Cyber Incident related to a hack that was executed on the client's Voice Over IP (VOIP) system, allowing fraudulent long distant calls to be made which racked up a bill of approximately R27 million. Sameer was required to review the handling of the incident and was able to prove, beyond a reasonable doubt, that one of the service providers did not handle the incident efficiently enough to control and contain the hack, which would have limited the cost incurred by the client.
- Other – Cyber Investigation at a foreign banking entity, Cyber Incident Response at a South African bank, and Search and Seizures in respect of a Ponzi scheme. Sameer was involved in the investigation of the Steinhoff case with a focus on managing the forensic collection and processing of electronic evidence and reviewing keyword-responsive documents.



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Education, licenses and certifications

- Chartered Accountant South Africa – CA (SA), 2009
- B.Com Accounting Science, University of Pretoria, April 2005
- B.Com (Honours) Accounting Science, UNISA, May 2006
- Certified Fraud Examiner (CFE)
- (FP)SA

Professional Memberships

- South African Institute of Chartered Accountants (SAICA)
- Associate Member of the Institute of Commercial Forensic Practitioners (ICFP)
- Member of the Association of Certified Fraud Examiners (ACFE) (SA and US Chapters)



Leon Lilje

Senior Manager, Forensic, KPMG South Africa

Background and Experience

Leon has 3 years experience in public and private sector audits, followed by 15 years of experience in forensic services. Leon has gained experience in fraud and misconduct investigations, dispute advisory and fraud risk management. Leon has also gained experience in all other sectors of KPMG Forensic being Anti Money Laundering, Corporate Intelligence, and Forensic Technology. Leon has performed investigations into financial statement fraud, procurement fraud, misappropriations of assets, misrepresentation of facts, identification of error events, and dispute advisory advice. Through experience gained in an extensive number of engagements Leon has a thorough grasp of when and how things can go wrong whether by intentional or erroneous means. Leon uses this experience to focus attention on the key areas of concern to identify and understand the events surrounding the so-called problems.

Ability to provide testimony

Leon has experience in testifying at disciplinary hearings.

Dispute Advisory Services

Leon's experience in dispute advisory services includes expert determination work and litigation support. Expert determination work entails listening to and understanding the viewpoints of each party to a dispute, and using this knowledge together with documentary knowledge, to provide an objective determination of the dispute. Specific experience Leon has related to dispute advisory services is summarised below:

- Performed a calculation of interest due based on the contractual terms of a loan.
- Performed a detailed calculation of losses sustained by an SOE as a result of an irregular contract.
- A local manufacturer had a dispute with the local municipality relating to the cost of utilities. The dispute was successfully mediated, and no court action was required.



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Education, licenses and certifications

- Chartered Accountant South Africa – CA (SA), 2016
- B.Com Accounting Sciences, University of Pretoria, 2010
- Postgraduate Diploma in Applied Accounting Sciences CTA Level 2, University of South Africa (UNISA), 2012
- Certified Fraud Examiner (CFE)
- Accredited Mediator, Conflict Dynamics

Professional Memberships

- South African Institute of Chartered Accountants (SAICA)
- Associate Member of the Institute of Commercial Forensic Practitioners (ICFP)
- Member of the Association of Certified Fraud Examiners (ACFE) (SA and US Chapters)



Michelle van der Merwe

Senior Manager, Forensic, KPMG South Africa

Background and Experience

Michelle has 3 years experience in public and private sector audits, followed by 8 years of experience in forensic services. Michelle has gained experience in fraud and misconduct investigations, dispute advisory and forensic audit assist. Michelle has performed investigations into financial statement fraud, misappropriations of assets, misrepresentation of facts, and regulatory investigations on behalf of the South African Reserve Bank. Through experience gained Michelle is able to carry detailed business discussions, understand control environments and has a good understanding of when and how things can go awry. Michelle utilises this experience to focus her attention on key areas of concern while identifying and understanding events surrounding the various matters under her attention.

Michelle is an Accredited Mediator through Conflict Dynamics. In addition, she has completed Bond Solon short courses on Report Writing (Written Evidence), Courtroom Skills (Expert Witness) and Cross Examination.

Dispute Advisory Services

Michelle's experience in dispute advisory services includes the following:

- Michelle was involved in a very complex and high-profile dispute advisory engagement in relation to the gross mismanagement of a Private Trust. The engagement involved high-profile legal advisors, Senior Council, and high-net-worth individuals, which increased the complexity of the engagement. The engagement required her to perform very large, complex, and interlinked recalculations of investment portfolio values, over a ten-year period, based on various assumptions and scenarios. The complexity and interlinked nature of these recalculations required a high level of Excel capabilities, as well as knowledge related to the equities market.
- Michelle was involved with the quantification of fees due by a customer in relation to an Agency Contract awarded to a Credit Management Services company that was under dispute.



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Education, licenses and certifications

- National Diploma Engineering Computer Systems (Technikon North West)
- EnCE (EnCase Certified Examiner (Guidance OpenText))
- Malware Analysis and Reverse Engineering Training Generic
- Intella Basics Certificate
- Magnet Forensics Investigation basic certificate
- Basic Technology: Certificate Autopsy Digital Forensics
- XRY (Intermediate Certificate MSAB XRY Mobile Forensics)

Professional Memberships

- Associate Member of the Institute of Commercial Forensic Practitioners (ICFP)
- Affiliate Member of the Association of Certified Fraud Examiners (ACFE) (SA Chapter)



Godfrey Gabara

Manager, Forensic, KPMG South Africa

Background and Experience

Godfrey joined KPMG Forensic as a Digital Forensic Investigator in March 2020. Godfrey has conducted various white-collar crime investigations over his nine (9) years of experience.

Godfrey previously worked for PriceWaterhouseCoopers (PwC) for 7 years as Senior Associate in Forensic Technology Services (FTS), Risk Diversion Services for 5 Months as Senior Technician in Data Recovery Department, LVC Data Recovery Lab for 10 years as Senior Technician in Data Recovery Department, Computer Storage Services (CSSI) for 3 years as Senior Technician in Hard Drive Repairs Department and Gazzez Computer Distributors for 8 months as a Junior Technician in Technical Department.

Godfrey has a working knowledge of digital forensic software such as Encase, Intella, FTK, X-Ways, XRY, Oxygen, Cellebrite, Relativity, Nuix, Magnet Axion, Autopsy, and Digital forensic imaging tools such as Falcon, Tableau, Ditto, Voom and Linux imaging software e.g. Deft, Kali, and Paladin.

Digital Evidence Recovery

In his role Godfrey is responsible for:

- Identification, preservation, analysis, and documentation of electronic data.
- Conducting digital forensic services across all platforms, including but not limited to Computer Forensics, Network Forensics, Mobile Forensics, Email Forensics, and Cloud Forensics.
- Forensic imaging of digital media such as computers, laptops, mobile devices, servers, etc.
- Digital examination and analysis.
- Data recovery of deleted/hidden files and folders.
- Perform password recovery or decryption services for encrypted files and /or devices.
- Ability to preserve the original evidence in an appropriate and acceptable forensic manner as part of maintaining the Chain of Custody and evidence integrity.
- Search and seizure of physical and logical evidence, and Anton Pillar.



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Education, licenses and certifications

- Chartered Accountant South Africa – CA (SA), 2022
- Bachelor of Accounting Sciences, University of Witwatersrand, 2017
- Postgraduate Diploma in Accountancy, University of Witwatersrand, 2018

Professional Memberships

- South African Institute of Chartered Accountants (SAICA)
- Associate Member of the Institute of Commercial Forensic Practitioners (ICFP)
- Affiliate Member of the Association of Certified Fraud Examiners (ACFE) (SA Chapter)



Bilaal Cajee

Investigator, Forensic, KPMG South Africa

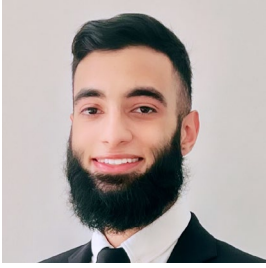
Background and Experience

Bilaal has 3 years experience in public and private sector audits, followed by 2 years of experience in forensic services. Bilaal has gained experience in fraud and misconduct investigations, dispute advisory and forensic audit assist. As a CA (SA), Bilaal's main discipline in accounting with an eye for detail and the ability to identify and understand the true nature of accounting transactions and their corresponding impact on the financial statements. Bilaal has performed investigations into the misappropriation of assets, misrepresentation of facts and deviations from exchange control legislation.

Bilaal has completed Bond Solon short courses on Report Writing (Written Evidence), Courtroom Skills (Expert Witness) and Cross Examination.

Dispute Advisory Services

Bilaal provided assurance on the accuracy of data and the calculation thereof, which was used as a damage's calculation in court.



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Education, licenses and certifications

- Chartered Accountant South Africa, CA (SA), 2022
- Bachelor of Accounting Sciences, University of Witwatersrand, 2018
- Postgraduate Diploma in Accountancy, University of Witwatersrand, 2019

Professional Memberships

- South African Institute of Chartered Accountants (SAICA)
- Associate Member of the Institute of Commercial Forensic Practitioners (ICFP)
- Affiliate Member of the Association of Certified Fraud Examiners (ACFE) (SA Chapter)



Dawood Suliman

Investigator, Forensic, KPMG South Africa

Background and Experience

Dawood has 3 years experience in public and private sector audits, followed by 1 year of experience in forensic services. Dawood has gained experience in fraud and misconduct investigations and forensic audit assist. As a CA (SA), Dawood's main discipline in accounting with an eye for detail and the ability to identify and understand the true nature of accounting transactions and their corresponding impact on the financial statements. Dawood has performed investigations into financial statement fraud, the misappropriation of assets, misrepresentation of facts and deviations from exchange control legislation.



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Education, licenses and certifications

- BSc Mechanical Engineering (University of the Witwatersrand)
- Graduate Diploma in Engineering (University of the Witwatersrand)
- Registered Professional Engineer (PrEng)

Professional Memberships

- Engineering Council of South Africa No 820332



Jeffrey Shaw

Director and Specialist Engineer, Internal Audit Risk & Compliance, KPMG South Africa

Background and Experience

Jeff is a registered Professional Engineer with over 35 years post qualification experience across all stages of the major project development process covering the design, construction and project management of major capital and infrastructure projects. This breadth of experience has given Jeff an understanding of the requirements and risks of each of the phases making up the life cycle of a major project. Jeff has further been involved in the design and management of strategic public sector programmes in the water, electricity and transport sectors.

Jeff has wide experience on all the major construction contract forms, FIFIC, NEC3, NEC4, GCC and JBCC. This experience covers the development of contracting strategies, governance structures, control environment, dispute resolution and contract management. Jeff is part of the global KPMG Major Projects Advisory (MPA) steering group and has been part of the team responsible for developing the global KPMG MPA solution.

Representative Projects

Jeff has extensive experience in addition to the projects highlighted below:

- Forensic Engagements (South Africa, Australia, UAE) - Jeff carried out a number of confidential forensic reviews on capital projects for both the private sector and the public sector. These covered procurement, design completeness, reporting integrity, valuation of the works, claims management, cost allocations, resource management, sub contractor performance, contract management and technical performance.
- Listed Petro Chemical Company (South Africa, USA) - Jeff provided a wide range of capital project advisory and review services to the client (fuel and chemicals producer) both in Southern Africa and the USA. These services ranged from taking over as EPCM on projects which had failed, reviewing projects at gates and analysing impact of risks on project outcomes at all stages of development in order to estimate project outturn costs and performance against the business case. Project sizes ranged from USD10 million to USD12 billion. The types of project included chemicals, wax plants, refinery projects, mining, gas pipeline and explosive plants. Jeff provided advice on a variety of contractual disputes to assist the client to resolve the issues or to proceed to formal dispute resolution processes.
- Logistics SOE (South Africa) - Jeff has provided a range of Major Projects Advisory and Assurance services to this client covering ports projects, rail projects, new 570km Multi Product liquid fuels pipeline, rolling stock procurement, coal handling port and a variety of port side facilities. Jeff carried out a prudency review on a major fuel pipeline project to analyse costs, claims and options to determine whether costs incurred represented value for money.
- Power Utility SOE (South Africa) - Jeff carried out reviews of the governance and effectiveness of project management at a number of client power stations. The result of these reviews was the development of a new project management methodology for the Generation and Distribution divisions. Reviews carried out for major contractors working on the Medupi and Kusile power station projects have included schedule analytics, claim support, progress assessment and forecast final costs estimates. The recent power station developments have given rise to a number of complex disputes arising, in part, out of the contracting strategy adopted. Jeff has provided dispute advice on a variety of issues across the full life cycle of the projects covering design, construction and operation.
- Other – Rapid Rail Project (South Africa), Listed Construction Company (South Africa, Africa, UAE, Asia and Australia), Sate Owned Energy Company (South Africa), Listed Mining Company (Republic of Congo), Global Energy Major (Nigeria) and Listed Construction Group (South Africa).



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Education, licenses and certifications

- BSc Civil Engineering
- Postgraduate Diploma in Business Management
- MBA – Strategic Financial Management
- Program on Investment Appraisal and Risk Management

Professional Memberships

- PRINCE2 Practitioner
- The South African Institution of Civil Engineering



Shivanan Naidu

Associate Director and Civil Engineer, Internal Audit Risk & Compliance, KPMG South Africa

Background and Experience

Shivanan has 23 years of experience, providing professional services in the built environment sector, covering design and construction oversight, project management, commercial management, project feasibility studies and monitoring and evaluation of multi-disciplinary capital projects. He is responsible for capital projects in the Infrastructure, Building, Mining, Transportation, and Technology Sectors.

Shivanan has experience in the management, application and interpretation of construction forms of contract including New Engineering Contract (NEC3), International Federation of Consulting Engineers (FIDIC), General Conditions of Contract (GCC) and Professional Client/Consultant Service Agreement (PROCSA).

Representative Projects

- Forensic Review of a New Roads Project (Botswana) – Shivanan supported the KPMG Forensic Team regarding the contractual interpretation of various contractual and commercial clauses in support of the Forensic Review of the project. As a SME, Shivanan was responsible for the review of the project contract documents and assisted with the assessment of whether the approval of progressive payment certificates were in accordance with the contractual clauses.
- New Multi Product Pipeline Project (NMPP) – Shivanan performed a prudency review of capital costs incurred during the construction of approximately 550 kms of 800 diameter fuel pipeline. As the lead reviewer, Shivanan was responsible for drafting and implementing the NMPP Prudency Review Framework, by considering and interpreting NERSA's construction licence agreement, regulations pertaining to allowable costs in relation in determining the Starting Regulated Asset Base, and interpretation of NEC3 contractual provisions for payment under Option C and compensation event determination. Shivanan lead a team of experts (Quantity Surveyors, Schedulers, Project Cost Controllers and Engineers) in the determination of the Prudency of construction costs incurred for the project.
- Other Major Project Advisory Experience (Construction Advisory) – Shivanan has advised both public and private sector clients in South Africa on Major Capital Projects across the Project Development Lifecycle. The have included projects in the Transportation, Petroleum, Infrastructure, Technology and Mining sectors (including both Greenfields and Brownfields implementations). Clients have included Transnet SOC Limited, the National Department of Social Development, Anglo American PLC, Murray & Roberts, Harmony Gold Mining Company, African Rainbow Minerals, SABMiller PLC, and Exxaro Resources. These projects included, inter alia:
 - Establishment and operations of the “Transnet Business Intelligence (TBI)” Programme within the office of the CIO;
 - Review of the Cape Town Container Terminal Expansion Projects with regards to EPCM costs, governance structures and project decision-making;
 - Completed Post Implementation Reviews for various capital projects executed by Transnet Port Terminals;
 - Provided a project governance role at Harmony Gold and SABMiller PLC on the implementation of their ERP Projects;
 - Review of Capital Projects for Debswana, Anglo American PLC and Murray & Roberts, based on Major Project Advisory Methodology; and
 - Aligned the Asset Development Model for Anglo Coal from a Business Owner, Project Manager and Project Controls Perspective to leading practice.



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Education, licenses and certifications

- Admitted Advocate of the High Court
- B Com (Economic Sciences)
- LL B (Bachelor of Laws)
- LL C (Doctorate of Public Law)

Professional Memberships

- Member of the Compliance Institute of South Africa



Gustav von Bratt

Associate Director, Regulatory Compliance and Corporate Governance, KPMG South Africa / Country Lead

Background and Experience

Gustav has more than 25 years in Regulatory Compliance and Corporate Governance experience at KPMG. He currently serves as the Country Lead for Regulatory Compliance and Corporate Governance and provides governance, compliance and advisory services to a wide range of organisations across various industries.

Gustav's scope of assignments include a wide range of regulatory, governance and compliance matters, supply chain management and related issues, policies, controls and delegations of authority, governance, fiduciary duties, compilation of regulatory universes, compliance effectiveness reviews, compliance monitoring, compliance reporting, compilation of Compliance Risk Management Plan (CRMP)s for specific pieces of legislation, readiness assessments and gap analyses on new legal instruments. Gustav's experience and roles include:

- Client lead in a wide variety of regulatory compliance projects, both in the private and public sectors and covering all industries, including at the MWPF (2018) and the MPF.
- Subject matter expert on assignments, including on matters such as regulatory compliance (including CRMPs and compliance effectiveness reviews), corporate governance and King IV assessments.
- Client base include not only South Africa, but also different clients throughout Southern Africa.
- Lectures at universities on regulatory compliance principles and related matters, and providing training on governance, fiduciary duties and regulatory compliance matters to boards of institutions such as Artscape, BMW, the Medical Research Council and numerous other.

Representative Projects

Apart from the above, Gustav also has extensive experience including the following:

- A wide range of governance and compliance projects at companies such as Multichoice, MTN, Telkom, PPS, Real People, AFGRI (Agricultural Corporation), Kumba Iron Ore, Momentum Metropolitan Holdings, Northam Platinum, Murray & Roberts, OMIGSA (Old Mutual), Sanlam Health, Implats, RTT, Simmer & Jack, Village Mine, BKB, the Mines Pension Fund, Eskom Provident and Pension Fund, Buildmax, Medshield, Balwin Properties, Concor, NPC, Shield Life and King Price.
- Delivering governance, risk, and compliance projects at major public entities. This includes departments such as National Treasury, DPME, Public Enterprises, Environmental Affairs, Public Works, Correctional Services, Defense, Water Affairs, DPSA and at entities such as Telkom, SAA, the Air Traffic Navigation Services, the Airports Company of South Africa, the Independent Development Trust, Broadband Infraco, Eskom, Transnet, SANRAL the Human Sciences Research Council.
- He has also been actively involved at other organs of state such as a variety of public and municipal entities such as the Cities of Johannesburg, Tshwane and Cape Town.
- Performed a review of the current MTN governance structure and benchmarked the current structure against other multinational and transnational companies. Developed and enhanced the MTN Group Limited's Governance Framework and Policy.
- Review and assess the Management Committee and members of the SARB.



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Education, licenses and certifications

- M.Com Development Economics
- MA. Financial Economics (Canada)
- B. Com Hons. Economics
- B. Com Marketing management



Frank Blackmore

Lead Economist, Financial Risk Management, KPMG South Africa

Background and Experience

Frank has 27 years of experience and has been part of KPMG for 17 years. Frank joined KPMG where he was a founding member of the national economics consulting unit that worked on economic components of various projects extending across all sectors of the economy.

As Lead Economist Frank is responsible for providing economic insight that focuses on research and analysis, feasibility and economic impact assessment, econometric policy and econometric modelling, financial markets, cost benefit analysis and project appraisal and market risk. Frank is based in the South African practice and after starting his career as a lecturer in the Department of Economics at the University of Pretoria and prior to joining KPMG he worked for one of the big South African Banks as a Business Analyst within their Retail Credit Lab.

Representative Projects

- Conducted the economic impact assessment (EIA) for the MTN group for 17 African countries for the years 2021 and 2022 and included estimates for GDP contribution, tax revenues and employment creation based on and analysis of their operational and capital expenditure over those years.
- Undertook multi-year socio-economic impact assessments (SEIA) for a large telecommunications operator in Kenya where operational and capital economic impacts were reported on for successive financial years. Variables of interest included GDP, employment, income accruing to low income house holds and potential tax revenues.
- Calculated the social costs of different payment types to inform a strategy to promote use of more efficient payment types for the Saudi Arabian Monetary Authority (SAMA). The study required calculation of then resource costs incurred by all stakeholders (consumers, business, government, PSPs, PIPs) in the course of all activities along the payment chain.
- Completed economic impact assessments (EIA) for a new copper mine in Botswana that included the economic impacts of planned capital and operational expenditure on GDP, employment, income distribution and public revenues over the life of mine.
- Conducted research on behalf of the State Attorney, Bloemfontein, into the South African economy and labour market as background to inform the fair compensation necessary in a work related injury case.
- Undertaking economic and technical research to inform development of the South African Hydrogen roadmap by investigating the entire hydrogen value chain and identifying different sectors that could benefit from the use of hydrogen related technologies.
- Conducted a regulatory review of the tariff determination model used by the Cross Border Road Transport Agency (CBRTA) to determine whether its internally calculated tariff increases were in line with regulations for that and the following years.
- Worked for the State Attorney, Bloemfontein to research, conceptualise and develop a social welfare funding and allocation model in order to update the policy on financial rewards to NPOs in the Free State as part of a dispute between non-profit organisations and the Free State Department of Social Development.
- Conducted an economic impact assessment for Aspen pharmacare of the proposed capital and operational expenditure associated with two production capacity scenarios for the expansion of Aspen's production facilities in Gqeberha, Eastern Cape.
- Provided NOVO energy competition economic advice around potential anti-competitive behaviour of its main supplier in violation of the principles set out in the licencing agreement. Involved reviewing supplier behaviour and providing an opinion on whether the behaviour was in violation of the competition act.



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Education, licenses and certifications

- Chartered Accountant South Africa – CA (SA)
- Registered Auditor South Africa – RA
- B.Com (Honours) Accounting Sciences

Professional Memberships

- Member of South African Institute of Chartered Accountants (SAICA)
- Member of the Independent Regulatory Board of Auditors



Heather Carswell

Director, Deal Advisory, KPMG South Africa / Head of Valuations

Background and Experience

Heather has been with KPMG for 24 years in total and has 21 years' experience in providing valuations services to clients. Her valuations experience includes portfolio valuations for financial reporting, corporate valuations, fairness and fair and reasonable opinions (in the independent expert role), independent fair value determinations for shareholder disputes and valuations for audit support. Heather has experience in a wide range of industries with specific attention to financial services and private equity.

Valuations

Heather has performed valuations work for/on the following entities:

- Insurance: Assupol, eSwatini Royal Insurance Company, Infiniti Holdings, New National Assurance Company, Old Mutual, Orchard Insurance (eSwatini), Sanlam, Seguradora International de Mocambique
- Other financial services and Private Equity: Absa Capital Private Equity, Amethis, China Construction Bank, Commonwealth Bank of Australia, Fidelity Bank Ghana, FirstRand, Greystone, Imara, Kapela Investments Holdings, Kagiso Tiso Holdings, Pan African Infrastructure Development Fund, PME African Infrastructure Opportunities, Public Investment Corporation, Siebels Hard Asset Fund, Stimulus, South African Reserve Bank, Tsebo, TYME
- Mining: Anglo American Inyosi Coal, AngloGold Ashanti, Consolidated Gold Company of Zambia, Harmony Gold, Kuyasa Mining, Lonmin, Metmar, Richards Bay Alloys, Samancor, Tharisa, TransAfrika Resources
- Healthcare: Activo Health, Austell Laboratories, Modderfontein Private Hospital, Kiaat Private Hospital, Botshilu Private Hospital, Swazimed
- Other: ACSA, Afrisam, ALPLA, Bell Equipment, Cell C, CNH Industrial, Cognition, Competition Commission of South Africa, Donaldson Filtration Systems, Fiat Chrysler, iProp, Kemach Equipment, Kruger Mpumalanga International Airport, Komatsu Mining, Imperial, Isuzu, Lanseria International Airport, Larimar, Metair, Nampak, SA Airlink, Siemens, Smollan, South African Breweries, Stellantis, Telkom SA, Ukhamba

Fairness Opinions and Fair and Reasonable Opinions

Heather has worked on fairness opinions and fair & reasonable opinions for the following entities:

- Insurance: African Life, Discovery, RMB Holdings (including the valuations of Glenrand MIB, Momentum, Metropolitan, OUTsurance), Zurich
- Financial services: Alexander Forbes, FirstRand, Peregrine, Remgro
- Mining: Aflase/Gold One, Assmang, Assore, Barplats, Metorex, Petmin
- Other: Altron, Eqstra, eXtract, Grand Parade Investments, Grit Real Estate Income Group, Hudaco, JSE, Namibia Breweries, PPC, Real Africa Holdings, Siyathenga Property Fund



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Education, licenses and certifications

- MBA in Systems Management
- Post Graduate Diploma in IT Systems Management
- Bachelor in Engineering (Electronics and Communications)
- Certified Project Management Professional (PMP)
- Certification in Information Systems Management



Rupesh Vashist

Associate Director, Tech Assurance Cyber, KPMG South Africa

Background and Experience

Rupesh is seasoned technology professional with close to 2 decades of experience in leading engagements on Cyber Fraud Investigations, including large scale cyber investigations, fraud risk assessments, cyber risk assessment, application security and incident response for clients across Europe, Middle East, Southern Africa and Indian subcontinent.

He has advised his clients on readiness against internal and external frauds and cyber attacks. He has set-up multiple large scale Security Operation Centre for managing and responding to cyber attacks. He has also assisted in implementing fraud risk management controls in the processes.

Rupesh is proficient in technology implementation such as DLP, PIM, SIEM, managing operations, setting-up the processes and definition of standard operating procedures for continuous monitoring and compliances. He has also been involved in identification, vendor evaluation and setting up of forensic labs with different clients.

He has extensive experience of advisory and assessment on regulatory compliances and standards such as ISMS, PCI-DSS, BCMS and NIST.

Professional Experience

- Lead cyber investigations for number of internal frauds involving employees and vendors
- Set up forensic technology labs and processes in relation collection and processing evidence and data
- Involved in large scale forensic investigations, device surveillance and real time monitoring of data
- Set up incident response practice including defining the process and systems for the same
- Lead implementation of DLP and SIEM for multiple clients in across India, Africa and UK
- Developed procedures for managing security incidents including SLAs and exception management.
- Lead technology enablement and program risk management for automation of processes for with clients in Middle East and India.
- Lead engagement for Operation Technology assessment for a large client in Manufacturing.
- Assisted clients in managing infrastructure and processes for continuous compliances against regulatory, contractual and jurisdictional requirements.
- Lead large cyber transformation engagement involving identification of technology solution, evaluation of system integrators for implementation and program risk management to check deployment in line with the specifications defined.
- Assisted a technology client in developing Payment Application to be hosted in PCI-DSS compliant environment and used by number of diverse entities for processing and storing card holder data. Lead the team involved in design and assessment of application against PA-DSS requirements across the development cycle.
- Lead number of projects for automation of customer facing process and worked closely with SMEs in different service lines. He has also lead a number of projects for Process Reengineering, Process Automation and designing complex workflows.