

Benjamin Dunlap

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PROFESSIONAL EXPERIENCE — ENGAGEMENT & CASE OVERVIEW

Resolution Economics LLC – Los Angeles, CA USA May 2022 – October 2023

Auditor negligence defense litigation support engagement for a big 4 accounting firm – Los Angeles, USA

- Supported Counsel in developing a legal strategy based on the issues of the case. The auditor was involved in a commercial dispute due to misstatements and fraud being identified in an audit over a three-year period.

Auditor negligence defense litigation support engagement for a top 10 accounting firm – Los Angeles, USA

- Supported the testifying witness by reviewing three years of audit procedures and providing an expert report in defense of the auditor's work when compared with PCAOB standards.

Funds flow analysis as a financial expert for a business dispute – Los Angeles, USA

- Served as a financial expert in a business dispute case. Engaged to review the flow of funds of three restaurant entities to identify and quantify leakage and potential embezzlement by shareholders.
- Case ongoing.

Major professional sports organization internal investigation – Washington DC, USA

- Consultant investigator on large case investigating whether shared revenues were not reported with the wider league of which the organization is part.
- Contributed by developing strategy for document processing and review once data was received.

Damages calculation expert witness rebuttal for California city in property zoning dispute – Los Angeles, USA

- Interrogated and rebutted adverse counsel's expert damages calculation.
- Rebutted and recalculated damages amounts that involved hypotheticals and but for scenarios in the alternatives an investment trust could have utilized if not for the actions of our client.
- Case ongoing.

Valuation expert engagement for investor fraud dispute – Los Angeles, USA

- Produced a valuation model of historical cash flow rights over collateral debt options to counsel.
- Model based on historical public data as no data was available from adverse party.
- Case ongoing.

Kroll – Dubai, UAE Jan 2021 – May 2022

Financial Investigations Practice / Forensic Investigations and Intelligence Practice Senior Manager

- Designated financial investigations practice member in the Dubai office.
- Led forensic investigations, business intelligence and due diligence engagements and other forensic accounting engagements across the GCC region. Assisted in blockchain review for a virtual asset theft case.
- Planned and executed trainings for high-priority government entities.

- Led root cause analysis engagements and was engaged to develop systems and controls to mitigate the risk of fraud, corruption, money-laundering, embezzlement, etc.
- Trained staff on investigative and data analytics techniques including the use of specialized software packages that utilize

SQL / SAS databases and dashboards.

- Designated business development lead for financial institutions and large corporates in the UAE, KSA, Qatar and Bahrain.

Engagements Overviews

KSA State Owned Petrochemicals Manufacturer Internal Audit Supplement – Riyadh, KSA

- Engaged by a KSA government entity to augment the company's internal audit group to perform an internal audit on a politically sensitive and very high-profile finance transformation project.

Qatar Construction Company Embezzlement and Corruption Investigation – Doha, Qatar

- Engaged by a politically exposed Qatar family conglomerate to perform an investigation into corruption and embezzlement allegations against the chief executives of construction company within the conglomerate.
- Identified embezzlement of over QAR 35,000,000.

KSA Construction Company Corruption and Embezzlement Investigation – Jeddah, KSA; Riyadh, KSA; Basra, KSA; Makkah, KSA; Dammam, KSA

- Engaged by a KSA government entity to investigate embezzlement allegations at the country's largest construction company against several members of the Company's Board and senior executive team.
- Led workstream to investigate over twenty-six entities owned by the Company.

Bahrain National Audit Office (Bahrain NAO) Policies and Procedures Review and Forensic Audit Training – Manama, Bahrain

- Engaged by the Client to review forensic audit policies and procedures written by the Forensic Audit Team of the Bahrain NAO and to train the team over ten forensic audit topics including investigations procedure, data analytics and forensic accounting.
- Led the engagement and provided feedback to the Bahrain NAO over their draft policies and procedures.
- Developed training materials for the ten topics and taught several trainings in person and virtually.

Etihad Insurance Company Compliance Advisory Engagement – Abu Dhabi, UAE

- At the request of the Company, prepared a tailored best practice compliance framework design for the Company's Board and an action plan to implement the framework.

Alvarez and Marsal – Dubai, UAE Nov 2017 – Dec 2020

UAE operations of Pakistan's Largest Bank – Dubai, UAE

- In response to an enforcement action brought against the Bank by the UAE Central Bank, A&M was engaged to provide AML and financial crime risk training for the Bank's whole operation, from entry level employees to c-suite, along with an employee skills assessment related to AML for all employees in the Bank.

- Planned and prepared assessment questions and interview plans for all departments across the bank and provided the Bank a report on skills gaps.
- Prepared training materials to address skills gaps. Eight training sessions were developed.
- Personally led trainings for over three hundred Bank employees.

Democratic Republic of Congo Corruption Investigation Kinshasa, DRC; Ras Al-Khaimah, UAE; Dubai, UAE

- A&M was engaged to provide an independent expert report regarding allegations of corruption and embezzlement against the former head of the Ras Al-Khaimah's sovereign wealth fund. Specifically, the individual was alleged to have embezzled public funds that were meant to be invested in a commercial building development in Kinshasa, DRC.
- Planned and performed the investigation, developed conclusions on wrongful acts and prepared the expert witness report. Conducted interviews, data analytics and analyzed analysis of thousands of documents, emails and bank statements from several dozen bank accounts. Report was used in trial and expert witness was deposed. The client received a successful ruling in the trial as a result.

UAE Exchange House Investigation on Behalf of UAE Regulator – Abu Dhabi, UAE

- A&M was engaged by a UAE regulator to review financial and ownership irregularities at one of the UAE's largest exchange houses in response to an investigation by UK regulators into other businesses of the same shareholders.
- Led two workstreams, one to confirm the group's ownership structure and understand facilities obligations in order to determine whether stakes were inappropriately pledged for loans. The other was to develop an interim governance structure while the regulator's team took control of the business.

KSA Bank Fraud Risk Management Function Review – Riyadh, KSA; Jeddah, KSA

- In response to a remediation mandate from the KSA Monetary Authority, a Jeddah-based national Saudi bank engaged A&M to review its fraud management function and implement the remediation plan agreed with the regulator.
- Led the team on the ground and was the main client management person. Guided the Bank's fraud investigations group through the remediation plan and assisted the Bank in re-developing its fraud risk management and fraud investigation functions. Provided the Bank a new fraud department structure, temporary investigations support for its allegations backlog, policy and procedure updates, a full organization FRA and advice on a fraud management IT system.

UAE-Based Global Private Equity Group Investigation – Dubai, UAE

- A&M was engaged by the investors of a private equity fund, managed by the largest private equity group in the MENA region, to investigate the actions of the fund managers after the collapse of that group due to insolvency and court ordered liquidation.
- Managed an investigation that included several major areas of claim and involved allegations of embezzlement in the hundreds of millions of US dollars against the senior management of that group including the group's CEO.

Indian Bank Sanctions Compliance Look-back and AML Review – Dubai, UAE

- Assisted A&M US Directors in a sanctions look back and AML review over three years of transactions for an Indian Bank with major operations in the UAE in response to an OFAC deferred prosecution agreement and mandated independent third party review.

- Took over the role as Director on the ground after the US team cycled off the project and became the main client facing A&M point of contact in the UAE.
- Trained Dubai staff in sanctions screening and AML fundamentals and was able to take over project work completely from the US team.

UAE Online Marketplace Internal Investigation – Dubai, UAE

- A&M was engaged by an online marketplace website to investigate the owners of a recently acquired online car trading retailer, under a non-compete agreement, suspected of using their network in the UAE to form a car trading side business in violation of the terms of their contract with the buyer of the business.
- Managed the investigation and trained staff and senior staff how to use basic analytics and client data to identify red flags of suspicious activity and potential illicit dealings.
- The Client was able to use A&M's report to enforce its non-complete agreement on those from whom it bought the online car trading business.

Central Asian Compliance and Governance Consulting Engagement – Kabul, Afghanistan

- Managed the Governance and Compliance areas of an A&M consulting engagement for one of Afghanistan's largest banks in response to a Central Bank remediation order.
- Provided recommendations and live training to the Board of Directors of the Bank for the purpose of re-organizing the Bank's Governance structure. Developed new initiatives and guidelines for the Board of Directors and Board Committee as well as developed charters and by-laws.
- Developed a full remediation plan and framework for the Compliance Function. Provided a full customer risk assessment model and guidance for an updated financial crime policy.

Lebanon Banking Client AML and Sanctions Screening Program Audit – Beirut, Lebanon

- Managed the transactions monitoring and sanctions screening review process for the audit. Delivered recommendations to the Client on improvements in transaction monitoring scenarios and review procedures for sanctions screening.
- Provided a full review of all updates to AML policies and procedures in response to Lebanese banking law and international best practice.
- Attributed to the opinion provided by the partner of the Bank's AML and Sanctions Compliance programs.

Bahrain Banking Investigation Concerning International Sanctions Evasion and Money Laundering – Manama, Bahrain

- Managed the A&M investigation and assisted A&M experts prepare for arbitration in The Hague concerning a matter where a Bank was allegedly involved in large scale and systematic sanctions evasion and money laundering. The investigation is the largest (in terms of US\$ amount of funds transfers involved) of its kind to be performed in the Middle East.
- Performed review procedures over work from the local Central Bank investigators to determine whether the Bank was involved in executive and board approved trade finance related sanctions evasion schemes.
- Contributed to writing the expert report eventually filed in The Hague by the US engaging law firm.

Black Sea Port Transaction Investigation and Expert Witness Report – Poti, Georgia; Dubai, UAE

- Performed an investigation into potential impropriety and self-enrichment of the seller's agent concerning the US\$ 200 million sale of a one of the largest ports in the Black Sea.

- Reviewed thousands of documents, contracts, due diligence records and financial data and interviewed several parties involved, some incarcerated, to develop a report of findings for a UAE government investment entity.

UAE Investigation and Expert Witness Report – Ras Al-Khaimah, UAE; Dubai, UAE

- Performed an investigation and assisted the A&M expert develop an opinion regarding whether a UAE national assisted a fugitive move frozen funds from the UAE to the US.
- Performed analysis of thousands of documents and emails and analyzed bank statements from several dozen bank accounts. Developed a full flow of funds and timeline for the engagement and assisted in writing the A&M expert's report to be filed with the local criminal prosecutor.

American University of Afghanistan – Kabul, Afghanistan Nov 2016 – Nov 2017

Chief Financial Officer

- Head of the finance function and financial planning for the university as well as providing oversight for the procurement, compliance and auxiliary functions.
- Direct point of contact for USAID regarding financial administration of the university as well as VIP donors.
- Led planning executive for financial planning, budgeting, operational accounting, operational finance and student finance. Direct subordinates include the comptroller of the university, director of finance and directors of auxiliary services.
- Tasked with leading operational transformational initiatives across the university to increase compliance and oversight with and in cooperation with applicable Afghan and international laws and regulations.

Ernst & Young, LLP Feb 2010 – Oct 2016

Fraud Investigation and Disputes Services (FIDS) Practice – Dubai, UAE

Manager

- Managed areas of several complex cross border anti-fraud remediation projects.
- Engaged to perform multiple complex investigations and process and controls remediation projects for banks and other

large corporates.

- Coordinating manager of account team focused on expanding the EY FIDS practice into Afghanistan.

Fraud Investigation and Disputes Services (FIDS) Practice – New York City, USA / London, UK

Manager

- Engaged for several major systems and controls remediation projects in the US, UAE, UK and Angola.
- Worked as the coordinating manager for the media & entertainment (M&E) practice within the FIDS New York City office. Tasked with managing all M&E investigations, internal control risk assessments and other engagements.
- Managed several fraud investigations and mentored staff in investigative tools and techniques.

- Utilized and assisted in the design of SQL databases and analysis of fraud indicators in Tableau dashboards.

Engagements Overview:

Banking Client Sanctions Remediation Engagement – Dubai, UAE.

- Managed multiple teams on a large international consulting project relating to US and UK sanctions towards Iran, supporting one of the world's largest banks at its headquarters in Dubai, UAE. Working as loan staff alongside the FCC and internal audit groups for one of the world's largest international banks.
- Planned and completed several projects involving heavy immersion into the bank's policies and procedures and compliance programs.

Publishing and General Media Investigation – New York City, USA

- Managed an internal investigation for one of the largest newspaper and media conglomerates in the US regarding a fraud scheme where employees charged the company for fictitious services.
- The engagement involved forensic analysis, email review and computer forensics. The client was provided with previously unidentified vendors involved in the scheme as well as background reviews of the identified fraudulent vendors and other suspected parties.

Cable and Broadcasting ABAC Risk Assessment – New York City, USA

- Managed several aspects of an ABAC risk assessment for one of the world's largest cable networks, specific to operations in Germany and Italy.
- The assessment involved transaction selection and forensic review for transactions for several high risk third party logistics providers to entities in both Germany and Italy as well as forensic analysis of several high risk areas identified in the company's ledgers.

Private Equity Anti-Bribery and Corruption (ABAC) Due Diligence Engagement – New York City, USA

- Managed the ABAC due diligence and transaction forensics (TF) for an engagement where FIDS was assisting the EY Transaction Advisory Services (TAS) practice with a private equity client whose holding purchased a large glass manufacturer in Latin and South America.
- Managed the project from initiation to completion including the coordination of the team in Latin America.

Government / Public Sector Client Consulting Project – London, UK

- Managed two work streams on a large international consulting engagement focused on supporting a West African government in accounting, asset management and public asset sourcing decisions.
- Advised the Ministry of Finance on best practices for proper public sector accounting treatment.
- Executed multiple tasks and activities including forensic analyses, budgetary assessments, policy advising, detailed statistical analysis and best practices research and reporting.

Banking Client Anti-Money Laundering (AML) Consulting Project– New York City, USA

- Provided support to the Suspicious Activity Report (SAR) Committee of a global financial institution in relation to a large scale AML remediation.
- Performed detailed reviews of SAR recommendations drafted by the client and corresponding documentation for completeness, accuracy and proper disposition. Reviewed other contractors for quality assurance.

Fraud Investigation and Disputes Services (FIDS) Practice – Boston, USA / Calgary, Canada

Assurance Senior Staff

- Delivered several diverse, high-profile engagements in the financial services, manufacturing, public sector and pharmaceuticals industries across the United States and Canada. Engagements included investigations, governance and controls remediation projects, and disputes engagements.
- Assisted in delivering several year-end financial statement and internal controls audits as a resource for EY Assurance due to a strong audit background and accounting expertise.

Banking Client Regulatory Compliance Consulting Project – Tampa, Chicago, Boston, and Calgary

- Managed multiple work sites for one of the world's largest public banks due to a required regulatory remediation order.
- Worked with teams in three US states and one Canadian city.
- Lead large teams as well as prepared project guidance and key pieces of our findings report for stakeholders.

Manufacturing Client Investigation – New York City, USA

- Assisted in the investigation of bribery and corruption at a Fortune 50 company's division in China. The investigation involved unraveling potential schemes conducted through agents and sales representatives to mask kickback payments and payments to government officials.
- Performed electronic data analysis on records and evaluated evidence of an accounting scheme used to mask payments to government officials in China.

Other Engagements:

- *Public Utility Client Consulting Engagement – Waltham, USA* - Financial statement gap analysis for a public utility company to investigate the cause of filings not complying with state and federal regulations.
- *Pharmaceutical Client Dispute – Boston, USA* – Developed an expert report for a pharmaceuticals client in a contract dispute concerning a product licensing agreement. Performed extensive research of relevant accounting guidance.

Banking and Capital Markets Assurance Practice – Boston, USA

Assurance Senior Staff

Clients of note: State Street Bank, John Hancock Financial Services

- Planned and performed audits for public banking clients that included year-end audits, interim reviews, risk assessments, analytical reviews, and auxiliary work for clients, including a leading world bank.
- Planned and performed controls identification, combined risk assessments, entity level control testing, and conclusion procedures for internal control review engagements for subsidiaries of our banking clients and their service providers.
- Performed and lead year-end audits for registered and non-registered mutual funds, private equity funds and alternative security funds.

John Hancock Financial Services – Boston, USA Feb 2009 – Jan 2010

Senior Accountant, Fixed Products – US GAAP, Statutory & Legal Entity Accounting Group

- Primary responsibilities included reinsurance reporting, managing reinsurance SOX controls documentation, managing preparation of US GAAP financial statement review, calculating sales commissions' expense, preparation of various reports for expenses & budgets group, GL journal entries.
- Acted as controller for entity: Essex Corp. Insurance.

Pricewaterhouse Coopers, LLP – Boston, USA Jan 2007 – Jan 2009

Associate in Assurance Practice

Clients of note: Wellington Financial, Fidelity Mutual Funds, State Street Bank and Deutsche Bank

- Planned and performed financial statement audits of hedge funds, registered mutual funds, non-registered hedge funds, other large financial services companies, publicly and privately held manufacturing, oil, and retail companies.

Publications:

1. Author: Dunlap, Benjamin **Making financial crime compliance count in the Middle East.** *Gulf Business. February 2020.*
2. Author: Dunlap, Benjamin **New UAE anti-money laundering law continues the fight against dirty money.** *Forbes Middle East.* 2019, <https://www.forbesmiddleeast.com/new-uae-anti-money-laundering-law-continues-the-fight-against-dirty-money-1>
3. Co-Author: Dunlap, Benjamin **A keen eye.** *Thomson Reuters Zawya.* 2019, https://www.zawya.com/mena/en/legal/story/A_keen_eye-ZAWYA20190327091358/

Education, Certifications, Affiliations and Languages:

Certified Fraud Examiner (CFE) 2017 – Present

Certified Anti-Money Laundering Specialist (CAMS) 2013 – Present

Certified Public Accountant (CPA) 2008 – Present

License #: 20885, Tennessee

University of Tennessee, Knoxville – Knoxville, USA Sept 2002 – Dec 2006 Bachelors of Science in Business Administration – Major: Accounting

Cum Laude Graduate

Affiliations:

- Association of Certified Anti-Money Laundering Specialists (ACAMS)
- Association of Certified Fraud Examiners (ACFE)
- American Institute of Certified Public Accountants (AICPA)

Languages: English (native), Spanish (Basic)