

Dawna Wright
Partner



t +61 3 9278 1010
e dwright@mcgrathnicol.com
o Melbourne office
 Level 8, IBM Centre
 60 City Road
 Southbank VIC 3006

Dawna is a Partner of McGrathNicol Forensic and specialises in dispute advisory and forensic investigations.

A Chartered Accountant with more than ten years of dedicated forensic accounting experience, including four years as a Partner with a 'Big 4' firm, Dawna has led a wide range of matters as an independent accounting expert, expert determiner and consulting expert. Her experience includes pre-litigation dispute consulting, expert testimony, class action litigation, corporate investigations, financial statement restatements and post-acquisition disputes.

Experience

Dawna has provided expert testimony in the Federal Court of Australia, the Supreme Court of Queensland and the Supreme Court of New South Wales.

Industry Sector Experience

Dawna has extensive industry sector experience including energy and natural resources, financial services, government, healthcare, information technology, mining, retail and manufacturing, telecommunications and transport.

Dispute advisory experience

- engaged as consulting experts to Amcor assisting in defending customer and class action claims for allegations of anti-competitive pricing, including high-level financial exposure estimates and creating complex models of costs and prices;
- member of the team engaged as the independent expert in the Timbercorp class action, involving analysis of the financial position and cash flow forecasts of the group at various points in time;
- acted as an expert and gave evidence to a Tribunal on behalf of Crown Limited in relation to a dispute with a tenant;
- engaged by Woolworths to act as an expert and give evidence in Court in a dispute involving the loss of opportunity related to a shopping centre development;
- acted as an expert and gave evidence in Court on behalf of Thyssenkrupp, the defendant in a dispute involving BHP seeking damages of approximately \$50 million following the failure of a significant piece of mining equipment;
- prepared an expert report detailing the allocation of payments between 'principal' and 'interest' on behalf of Fosters Group, which was uncontested during the trial;
- provided expert evidence in the Patrick and Toll closed arbitration involving financial claims of between \$300 and \$500 million (as quoted in the press). As publicly reported, the dispute centred on a contract under which Toll provided services to Pacific National Limited (PNL) in North Queensland. Patrick claimed that Toll benefited from the deal, which would create a \$510 million revenue shortfall for PNL over 20 years;
- acted as an expert and gave evidence in Court on behalf of a global parts supplier in relation to an alleged breach of fiduciary duty by the general manager of the Australian business;
- acting as an expert to quantify losses to a major retail chain franchisor as well as to the franchisee in relation to a dispute with the developer of the property concerning problems with the premises;
- acted as an expert on behalf of the ATO to analyse discrepancies in financial information

- submitted in relation to a GST dispute;
- prepared an expert report to quantify losses to a family-owned business in the wine industry following the contamination of several vintages by an outsourced service provider;
 - prepared an expert report to quantify losses to a consulting business pursuant to an allegation of defamation regarding an article published in a leading business magazine;
 - engaged as an expert witness to respond to claims for loss of the value of a business pursuant to allegations of misleading and deceptive conduct;
 - provided an expert opinion as to the losses incurred due to significant delays and mismanagement of an oil and gas exploration project;
 - acted as a consulting expert to a Top 100 listed packaging company to quantify losses claimable under a fidelity insurance policy pursuant to the fraudulent sale of a business by an employee to a related party;
 - acted as a consulting expert to a global food, beverage and packaging conglomerate in relation to a dispute over dividends owing to the vendors following an acquisition;
 - acted as a consulting expert to a major pharmacy chain in relation to a dispute with a franchisee concerning alleged representations made upon entering into the franchise agreement;
 - prepared an expert report quantifying losses on share trading, and the opportunity cost associated with an alternative portfolio pursuant to allegations against a stock broker;
 - prepared an expert report discussing the valuation of licences and patents related to the invention of a component of motor vehicle engines;
 - extracted sales data and constructed a complex financial model to estimate the potential value of claims against Pan Pharmaceuticals by customers and other third parties following the largest product recall in Australia. The analysis was used by the acting directors to make critical decisions regarding the future of the company;
 - engaged to provide advice to a large telecommunications company to identify the risks associated with terminating a major technology supply contract, including assisting legal counsel and the client to assess the financial consequences of a termination, estimated damages, cash flows and sensitivity analysis;
 - assisted a major publicly-listed Australian steel company quantify losses suffered following an alleged breach of a non-compete clause by several former employees;
 - assisted with the assessment of damages in an IT dispute, in which the client was unsatisfied with the software implementation performed by a third party. Worked with an IT systems implementation expert to assess the claim based on the nature of the issues and likely costs involved with the implementation of a new system;
 - engaged by a legal firm to assist a major telecommunications company in preparing a robust pricing model to respond to enquiries by the regulator with respect to granting competitors access to infrastructure;
 - engaged as a consulting expert to assist a global law firm with its representation of a Chinese manufacturer of white goods in dispute with its Australian distributor;
 - instructed by a legal firm to respond to an independent expert accountants report quantifying the loss and damage allegedly suffered due to a theft of intellectual property. The analysis determined that the Plaintiff appeared to be claiming elements of both an account of profits and a damages methodology;
 - assisted the Canadian licensor of the Anne of Green Gables series to ensure royalties were appropriately calculated and reported by the Australian distributor;
 - instructed by a legal firm on behalf of an insurer to respond to an independent expert accountants report quantifying the loss and damage allegedly suffered due to a fire in a printing business;
 - instructed by a legal firm acting on behalf of an investor to provide expert evidence related to the accounting for transactions in the financing of a stage production by Capital Finance Corporation, as compared with the prospectus for the project;
 - engaged by a New York law firm representing Ortho Biotech to analyse the terms of hundreds of sales contracts and actual sales of a particular drug to determine whether they complied with the terms of a licensing agreement with a competing company;
 - engaged by a New York law firm on behalf of IKON Office Products in a shareholder class action litigation. Reviewed financial records and other documents to assess the accuracy and timeliness of disclosures to the market regarding financial performance and earnings

forecasts;

- engaged by a New York law firm to value a mortgage origination business pursuant to its claim for the loss of profits and goodwill;

Post-acquisition disputes

- engaged by a private equity fund to prepare a submission to an independent expert pursuant to a dispute over a \$7 million purchase price adjustment related to a business purchased from a major listed Australian services company;
- assisted the vendor of a retail electricity business to defend its position with respect to the preparation of completion accounts following the transaction. The purchaser disputed \$68 million of the \$350 million purchase price;
- engaged by a US listed company with global operations following its acquisition of an Australian consulting business to defend a claim by the vendor related to an earn-out calculation. The vendor's objection to the purchaser's calculation was attempting to increase the payment tenfold;
- assisted the independent expert in performing an expert determination related to the purchase price adjustment in the acquisition of an Australian insurer by a Dutch company;
- engaged by a New York law firm to prepare submissions to an independent expert on behalf of the vendor of a business claiming an earn-out payment representing approximately 25% of the purchase price. The analysis involved re-calculating the gross margins earned on sales from raw data to show that the financial information prepared by the purchaser was incorrect;
- assisted the independent expert in performing an expert determination related to the purchase price adjustment in the acquisition by a leading Australian grain company of the financial service subsidiary of a diversified corporate;
- engaged by a New York law firm to prepare submissions to an independent expert on behalf of the purchaser of a high-fashion sunglasses business. The main issue was the value of prior season stock recorded at US\$75 million. Potential adjustments totalled US\$140 million out of the total consideration of US\$350 million;
- engaged by the global Belgian purchaser of a US electronics business to review the balance sheet, identify 'objections', and assist with negotiations to determine the purchase price adjustment.

Investigation experience

- investigated the misappropriation of approximately \$19 million by an employee of a publicly-listed major Australian retailer;
- investigated suspense account discrepancies for the Private Equity owner of an Australian retail chain and provided recommendations for improvements in controls;
- investigated the misappropriation of funds through EFT transfers and subsequent manipulation of suspense accounts and journal entries for a major listed steel company;
- conducted a multi-division fraud risk assessment for a major listed steel company, including an employee survey, workshops and data analysis to identify unusual transactions;
- investigated allegations of corruption in the metal recycling industry, involving company management and site managers allegedly receiving kickbacks from suppliers, who were also potentially related parties, in return for overpayment for goods supplied;
- investigated a significant volume of trust account transaction anomalies over an extended time period, including recalculating over one hundred trust account balances;
- engaged by a New York law firm representing a publicly-listed global brokerage firm to defend a claim from an investor who had lost over US\$100 million. Analysed trades and the market to determine whether the loss was due to misappropriation by the broker or poor investments;
- investigated a financial statement misstatement made by the Australian subsidiary of a US publicly-listed engineering consulting company that resulted in an investigation by the SEC and the restatement of previously reported results in the US. It also resulted in an investigation and prosecution by the Australian Securities and Investments Commission of the Australian Managing Director; and
- engaged by a New York law firm to investigate a financial statement misstatement at Rite Aid, a publicly-listed retail pharmacy company resulting in a US Securities and Exchange Commission (SEC) investigation and a shareholder class action. The US\$4 billion restatement was the then-largest restatement in SEC history.

Qualifications

Member, Chartered Accountants in Australia (ICAA) and Canada (CICA)
Certified Public Accountant (New Jersey, USA)
Certified Fraud Examiner (USA)
Member, ICAA Forensic Accounting and Business Valuations Special Interest Groups
Bachelor of Commerce (Honours), University of Manitoba (Canada)

Presentations and publications

Various articles authored and co-authored for publications by Lexis-Nexis, the New York Law Journal and the Institute of Chartered Accountants in Australia
Many seminars and presentations to law firms, the Australian Institute of Company Directors, the Australian Corporate Lawyers Association and other corporate clients

Other

Director, Australian Institute of Management (AIM) – Victoria & Tasmania
Director, Women's Circus
Director, Chair of Audit & Risk Committee, Amnesty International Australia (2006 to 2011)