

Grace Lau, Senior Consultant, Froese Forensic Partners

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BIO/SUMMARY

Grace Lau, CA, MBA is a Senior Consultant with Froese Forensic Partners. Grace is a Chartered Accountant, obtained her MBA and is currently working towards her Chartered Business Valuator designation. Grace has over 10 years of forensic investigation experience (both in Canada and Asia) and 5 years of auditing experience (in Canada).

Grace has conducted various forensic investigations in unions, real estate, hotel and IT services industries. She has extensive consulting and investigative experiences in relation to proceeds of crime and money laundering as well as providing internal control recommendations to clients. Grace also has experience in litigation support work in relation to matrimonial disputes, arbitration matters and auditor negligence cases and has performed net worth analysis on targeted individuals.

EDUCATION

- Masters of Business Administration, York University, 1995
- Bachelor of Commerce, University of Manitoba, 1988
- University of Winnipeg, Board of Regents Scholarship, 1985

PROFESSIONAL MEMBERSHIPS AND ASSOCIATIONS

- Chartered Business Valuator Program, 2001
- Chartered Accountant, 1998

PROFESSIONAL EXPERIENCE

(i) *Forensic Investigations*

- Conducted an investigation of fraud perpetrated by the controller of an IT services company;
- Assisted in the Investigation and determination of economic losses to a metal coating company, as a result of fraudulent expense claims made by the company's Vice President of Sales and Marketing;
- Performed financial analysis and reported on the consistencies of the subjects' financial transactions with the financial allegations being investigated by a task force of the Toronto Police Services;

- Involved in a fraud investigation involving the owner/controller of the hotel;
- Involved in the review of 500 real property sales transactions on behalf of the Ontario Provincial Government;
- Performed an investigation into fraud allegations of the business partner of an insurance company and reported on findings;
- Assisted Grant Thornton LLP's Corporate Recovery Group in assessing the inventory system of a lamp manufacturer;
- Involved in an investigation and tracing the proceeds of crime arising from drug dealings in Hong Kong, the United States and Australia.

(ii) Forensic Investigations and Consulting Experiences

- Investigated on media and other corruption allegations of the executive board members of a local union; Reviewed internal controls of the union and recommended changes for improvement; Performed litigation support work to assist counsel in defending trusteeship of the union.
- Investigated on inventory discrepancies for a food company; Reviewed internal controls of the company and recommended changes for improvement.

(iii) Consulting Experiences – Proceeds of Crime (Money Laundering) and Terrorist Financing Legislation

- Involved in writing a national policy and procedures guideline for credit unions across the country; Provided consulting services to the national credit union system;
- Participated in a task force committee of a credit union to determine impact assessment of the new legislation and provided recommendations for management;
- Reviewed and established new policies and procedures of two money transmission businesses; Performed compliance review for one of the money service business and recommended changes for compliance;
- Involved in writing a policy and procedures guideline for the institute of investment fund industry; and
- Assisted in the preparation of an impact assessment and recommendations for Grant Thornton National Office.

(iv) Litigation Support

- Involved in the execution of an Anton Pillar Order;
- Assisted in the investigation and preparation of an expert witness report in relation to allegations of negligence involving several professional accountants and the auditors of a cold storage company;
- Prepared an expert witness report on an auditor negligence case in relation to a purchase of a UK subsidiary in the automobile parts manufacturing industry;
- Assisted in the preparation of an expert witness report on an auditor negligence case in the investment industry;
- Assisted in the preparation of an expert witness report in relation to an arbitration matter under a share purchase agreement; and
- Prepared a report to assist counsel in the litigation by quantifying the tax savings had a family trust been established.

(v) *Matrimonial Disputes*

- Conducted an investigation of income stream and prepared a report in connection with a matrimonial dispute; and
- Assisted in the tracing of assets in connection with a matrimonial dispute and prepared a report on the findings.

(vi) *Valuations and Damage Quantifications*

- Involved in assisting the arbitrator on accounting and valuation issues regarding a purchase price dispute between two parties in the newspaper industry;
- Evaluated the damage quantification report in relation to loss of profit as a result of awarding a construction contract to another contractor by the government and performed an alternative quantification on loss of profit on behalf of the government;
- Reviewed expenses incurred on a construction site and estimated fair value costs for the purposes of a land exchange.

OTHER POSITIONS HELD

- LECG Canada Limited, Consultant, 2004 to 2009
- Grant Thornton LLP, Senior Manager, Forensic Accounting and Investigative Services, 2000-2004
- Zeifman & Company, Chartered Accountants, Audit Supervisor, 1995-2000
- Deloitte Touche Tohmatsu, Hong Kong, Senior Accountant II, Financial Investigations, 1988-1992