

Panagiotis Vlismas

Certified Public Accountant, Forensic Senior Manager

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Profile

I am a **Certified Public Accountant**, registered with the Institute of Certified Public Accountants of Greece. I have a 14 years of forensic, deal advisory, and audit experience with KPMG. From 2014 onwards I serve as a Senior Manager in KPMG's Forensic practice, **developing our Dispute Advisory line of service**. From 2007 to 2013 I had been serving as a manager (until 2011) and as a Senior Manager (since 2011) in the Deal Advisory. I have also worked for two years (2004 - 2006) as Internal Audit Manager and one year (2007) as a Finance Manager in Service Companies. I had initially joined KPMG in 1999, serving in the Audit until 2004.

Skills Matrix

Project management | business development | expert determination | Expert Witness Report writing | expert's ratification before court | financial reporting | planning | internal audit | audit | leadership | bid management | performance management | communication

Personal Attributes

- multitasking ability, resilience, workload management

Career Detail

KPMG Advisors A.E. – DISPUTE ADVISORY and FORENSIC SENIOR MANAGER

January 2014 to date

Based in KPMG's Athens office I have acted as an independent expert in tens of various high-profile criminal, civil litigation and arbitration proceedings in Greece and across Europe (ICC) playing a leading role in the preparation and evidence giving of expert witness reports.

I have given expert evidence and testified before national courts, tribunals and arbitration institutions - both national and international - on more than 10 occasions. I have also assisted as neutral/third expert in contractual disputes on accounting issues, shareholders disputes and transactions, appointed by the parties.

Beyond my role as an expert witness and independent expert, I have been involved in dispute avoidance processes, including the assistance from an economic and financial perspective on contract drafting processes and a wide variety of early case assessment scenarios, providing objective and independent financial insights within alternative dispute resolutions processes, including mediation.

My Dispute Advisory engagement experience covers a variety of industries including infrastructures, energy and natural resources, tourism and leisure, consumer, automotive, pharmaceutical and private equity sectors.

I have also served on forensic projects, including Anti Bribery and Corruption, Anti Money Laundering, Foreign Corrupt Practices Act investigations, and Fraud investigations. Inter alia, **I have recently led the following Dispute Advisory projects:**

- **International Arbitration - Construction sector:** Preparation of a financial expert witness report, in a case where our client, a joint venture of Greek construction companies, was engaged through a contract to design, supply and manufacture structural elements for an International Airport and a port, both in the Middle East. Our report was submitted in an International Arbitration Court. The ratification of the report before the Tribunal is to be scheduled in the following months.
- **Advice in avoiding dispute - Telecommunications sector:** Preparation of an expert opinion report, in a case where our client, a leading telecommunications company active in the area of Middle East, having just acquired a local entity, was in dispute with the seller, on certain issues. According to the SPA, the two sides should first attempt to resolve any differences out of courts, whereas they would proceed to an International Arbitration Court only in case their attempt failed. Providing our expert opinion on the subject matter, also participating in the meetings held between our client and the seller and their advisors, we have assisted in the resolution of the issue, to the benefit of our client.

- **Criminal Courts:** A Greek entrepreneur facing criminal charges by the prosecutor, requested that we examine the books and records of the enterprise under his control, and conclude on the transactions under question. Our expert report is due to be submitted and be ratified before the Criminal Courts.
- **International Arbitration - renewable energy sector:** The client, one of Europe's leading Groups in the fields of infrastructure development and renewable energy, was defending before the International Court of Arbitration, a claim brought against him by its Greek partner for the early termination of a number of Special Project Contracts for the implementation of renewable energy plants in Greece. An expert witness from KPMG was called in to support the legal strategy and to provide a solid argumentation basis in response to financial expert reports presented by the claimant.
- **Civil Courts - minority shareholder issues:** Our client, a minority shareholder in a Societe Anonyme, is in dispute with the majority shareholder in regards to the management of the corporate affairs. Our client requested from us to quantify the losses arising from the majority shareholder's actions. Our expert report is to be ratified before the competent court, in case no settlement is achieved.
- **Civil Courts - banking sector:** Our client, a Greek Bank currently in dispute with one of its clients with respect to a loan, nominated KPMG as their Technical Advisor to prepare a report that will take into consideration all the essential aspects of the case for the purposes of assisting the Expert Witness, who has been appointed by the Court.
- **Administrative Court - tax issue:** One of our clients has requested our assistance in relation to a dispute it has with the Greek state relating to a tax issue. Greek tax authorities have carried out an audit and have not accepted specific expenses declared by our client, which related to services it received by international companies belonging to the same group. Our services proved that such expenses were actual and were charged on the basis of a practice applied within the respective group of companies in a uniform way. Our report has been filed with the competent Greek administrative Court.
- **Arbitration - financial derivatives case:** We were requested by our client, a leading company active in the tourism and leisure sector, to verify that a private agreement, which was named "Swap agreement" by the contracting parties, in reality had not operated as a swap agreement. This was due to a rapid change of the facts which were the basis of the agreement. Our report was filed with the competent Arbitration Court.

KPMG Advisors AE – DEAL ADVISORY Senior Manager & Manager

July 2007 to December 2013

I have maintained the roles of Deal Advisory (transaction services) senior manager from July 2011 until December 2013 and of Deal Advisory manager from July 2007 to July 2011. Such roles have included providing financial advisory, strategic planning, due diligence, integration, accounting structuring, and transaction-related professional services to KPMG's clients. Inter alia, I had led the following projects.

- Preparation of a Financial Due Diligence on Hellenic Defense Systems (HDS).
- Preparation of the restructuring plan of HDS, as a member of the advisors team that had been relatively mandated by the Hellenic Republic.
- Preparation of a Financial Due Diligence report on Hellas Sat (sub subsidiary of Deutsche Telecom) delivered to Arab Sat, within the frame of the acquisition of Hellas Sat by Arab Sat.
- Preparation of a Vendor Due Diligence report on Hellenic Vehicles Industry, mandated by the Hellenic Republic Asset Development Fund (HRADF), as part of the privatization programme then effective in Greece.
- Preparation of a Financial Due Diligence report on OPAP (major Greek betting company) mandated by a Consortium bidding for OPAP.
- Preparation of a Vendor Due Diligence report on Hellenic Sugar Industry, mandated by the Agricultural Bank of Greece.

ECDL HELLAS AE – Finance Manager

June 2006 to July 2007

I have maintained the role of Finance Manager in ECDL HELLAS AE. Such role has inter alia included: my assistance in formulating the company's future direction and supporting tactical initiatives, monitoring and direct implementation of strategic business plans, development of financial and tax strategies, management of capital requests and budgeting co-ordination and processing, development of performance measures that aimed to support the company's strategic direction.

REGENCY CASINO MONT PARNES AE – Internal Audit Manager

April 2004 to June 2006

I have maintained the role of Finance Manager in ECDL HELLAS AE. Such role has inter alia included: performance and control of the full audit cycle including risk management and control management over operations' effectiveness, financial reliability and compliance with all applicable directives and regulations. Determination of the internal audit scope and development of the annual plans. Preparation and presentation to the Board of Directors of the audit reports that have reflected the audit's results.

KPMG Certified Auditors AE – Senior Auditor and Assistant Auditor

September 1999 to April 2004

Academic experience

I deliver advanced accounting related courses to market practitioners and students, in co-operations I have with prominent Greek academic institutions.

Professional Qualifications

I am a **Certified Public Accountant**, registered with the Institute of Certified Public Accountants of Greece. I have also successfully completed the examinations of all the ACCA F papers, now sitting in the Professional level examinations.

I am **KPMG accredited Dispute Advisor**, following KPMG's special training in Dispute Advisory.

Education

I hold an MSc in International Accounting and Financial Management from the University of Glasgow, and a BSc in Business Administration from the University of Piraeus.

Hobbies and Interests

Literature, history, travelling.