

Akzo Nobel, N.V.

Case ID:

ST-20

Case Cluster :

Akzo Nobel, N.V.

Jurisdiction of Settlement:

Netherlands

Jurisdiction of Settlement / Enforcement Agency:

Rijksrecherche (Dutch Public Prosecution Service)

Jurisdiction of Foreign Public Official(s) :

Iraq (UN Oil-for-Food)

Year of Settlement:

2008

Month/Day of Settlement (or Notes):

07/15

Other Jurisdictions of Settlement:

United States

Settlement with Individual or Legal Person?:

Legal Person

Type of Settlement:

Criminal

Legal Form of Settlement:

Unspecified

Monetary Sanctions (Types):

Criminal Fine

Criminal Fine / Penalty (Explanation):

Unspecified

Monetary Sanctions Returned / Ordered Returned (Explanation):

Unspecified

UNCAC Articles(s) Implicated:

Art.16

Art.26

OECD Anti-Bribery Convention Articles Implicated:

Art. 1, Art. 2, Art. 7, Art. 8

Offenses - Alleged:

Unknown

Offenses - Settled:

Unknown

Public Procurement Contract / SOE Involved?:

Yes

Summary:

According to the US Department of Justice Nonprosecution Agreement, "It is understood that AKZO NOBEL will pay no monetary penalty in connection with this Agreement, based on AKZO NOBEL's representation that its former subsidiary, N.V. Organon, has agreed to enter into a criminal disposition with the Dutch National Public Prosecutor's Office for Financial,

Economic and Environmental Offences (the "Dutch Public Prosecutor"). AKZO NOBEL represents that, pursuant to this contemplated disposition with the Dutch Public Prosecutor, N.V. Organon will admit criminal liability and pay a criminal fine of no less than € 381,602. It is understood that if there is no such criminal disposition with the Dutch Public Prosecutor within 180 days of the signing of this Agreement, then AKZO NOBEL shall pay a monetary penalty of \$800,000 to the United States Treasury. It is further understood that if the criminal fine paid as part of the criminal disposition with the Dutch Public Prosecutor is less than € 381,602, then AKZO NOBEL shall pay to the United States Treasury the difference between the amount of the fine paid as part of the criminal disposition with the Dutch Public Prosecutor and \$800,000, at the currency exchange rate prevailing as of the date of the execution of the agreement between AKZO NOBEL and the Dutch Public Prosecutor." (Source: US Department of Justice Nonprosecution Agreement, In re: Akzo Nobel N.V., December 20, 2007.)

Sources :

US Department of Justice, In Re: Akzo Nobel N.V., Non-Prosecution Agreement of December 20, 2007, accessed at <http://www.justice.gov/criminal/fraud/fcpa/cases/akzo-noble/12-20-07akzo-noble-agree.pdf>