

SBM Offshore NV / Sietze Hephema (Superv. Board Member)

Case ID:

ST-503

Case Cluster :

SBM Offshore NV

Jurisdiction of Settlement:

Brazil

Jurisdiction of Settlement / Enforcement Agency:

Office of the Attorney General

Jurisdiction of Foreign Public Official(s) :

Netherlands (SBM Offshore NV)

Year of Settlement:

2016

Month/Day of Settlement (or Notes):

4/4

Other Jurisdictions of Settlement:

Brazil

Settlement with Individual or Legal Person?:

Individual

Type of Settlement:

Criminal

Legal Form of Settlement:

out-of-court settlement, on a no admission of guilt basis

Monetary Sanctions (Types):

Criminal Fine

Total Monetary Sanctions (US\$):

\$68,662.50

Criminal Fine/Penalty (US\$) :

\$68,662.50

Criminal Forfeiture / Confiscation (US\$):

\$0

Criminal Restitution / Reparation (US\$):

\$0

Monetary Sanctions Returned / Ordered Returned (US\$):

\$68,662.50

Monetary Sanctions Returned / Ordered Returned (Explanation):

Prosecution by affected jurisdiction

UNCAC Articles(s) Implicated:

Art.16

OECD Anti-Bribery Convention Articles Implicated:

Art. 1

Offenses - Alleged:

Foreign Bribery

Offenses - Settled:

Foreign Bribery

Public Procurement Contract / SOE Involved?:

Yes

Summary:

According to press statements by SBM Offshore, the company's CEO and Member of the Supervisory Board agreed to an out of court settlement on a non admission of guilt basis for bribes allegedly paid to officials of the majority Brazilian government owned Petrobras. The settlement agreement was approved by a judge. (Sources: SBM Offshore Press Releases, "Confirmation of the Settlement Regarding Allegations Against CEO and Member of the Supervisory Board," April 6, 2016 and "Settlement Regarding Accusations against CEO and Member of the Supervisory Board," January 25, 2016.) According to SBM Offshore's 2015 Full-Year Earnings report, the company had set aside \$245 million for a possible settlement with the Brazilian authorities. (Source: SBM Offshore 2015 Full-Year Earnings Report, "Compliance," February 10, 2016.)

Sources :

SBM Offshore Full Year 2015 Earnings, "Compliance," February 10, 2016 at <http://www.sbmoffshore.com/?press-release=sbm-offshore-2015-full-year-earnings>; SBM Offshore Press Releases, "Confirmation of the Settlement Regarding Allegations Against CEO and Member of the Supervisory Board," April 6, 2016, at <http://www.sbmoffshore.com/?press-release=confirmation-settlement-regarding-allegations-ceo-member-supervisory-board>, and "Settlement Regarding Accusations against CEO and Member of the Supervisory Board," January 25, 2016, at <http://www.sbmoffshore.com/?press-release=settlement-regarding-accusations-ceo-member-supervisory-board> but no official information is provided in the Controladoria-Geral da Uniao (General Attorney Office) web page. <http://www.cgu.gov.br/assuntos/responsabilizacao-de-empresas>