Key Takeaways from the FCPA Enforcement Actions Involving SBM Offshore N.V.

**Enforcement Actions:**
- DOJ Deferred Prosecution Agreement (SBM Offshore N.V.) – November 29, 2017
- DOJ Plea Agreement (SBM Offshore USA Inc.) – November 29, 2017

**Total Sanctions:** $238,000,000
- 12th highest monetary sanction (of 194 total monetary sanctions against corporations in FCPA Groups to date)

**Type of Bribery:**
- Money, Non-Cash Gifts, Travel/Lodging, Entertainment/Recreation, Improper Employment, Jewelry/Various Luxury Items, Automobile/Vehicle

**Geography:**
- Angola, Brazil, Equatorial Guinea, Iraq, Kazakhstan

**Industry:**
- Oil & Gas - the 43rd FCPA Group involving the Oil & Gas industry

**Implicated Companies:**
- SBM Offshore N.V. (ticker: SBMO.AS, exchange: Amsterdam)
- SBM Offshore USA Inc. (subsidiary of SBM Offshore N.V.)

**Individuals Prosecuted:**
- Anthony Mace (former CEO of SBM Offshore N.V.)
- Robert Zubiate (former executive at SBM Offshore USA Inc.)

**Description & Notes on the Resolutions:**
According to the DOJ press release, between 1996 and 2012, SBM Offshore N.V. (SBM) violated the FCPA by paying more than $180 million in commissions to intermediaries, knowing that some portion of those commissions would be used to bribe officials in Angola, Brazil, Equatorial Guinea, Iraq, and Kazakhstan. The bribes helped SBM obtain business worth at least $2.8 billion from state-owned oil companies in the five named countries. In order to resolve these criminal charges, SBM entered into a Deferred Prosecution Agreement with the DOJ and agreed to pay total criminal penalties of $238 million. SBM’s subsidiary, SBM Offshore USA Inc., entered into a plea agreement. In 2014, SBM settled related claims with the Dutch Public Prosecutor’s Office for $240 million in disgorgement and fines. In all, SBM’s combined worldwide penalties exceed $475 million. The DOJ noted that while SBM waited a year before disclosing the misconduct to the agency, the company fully cooperated and remediated and was therefore entitled to a 25% reduction off the bottom of the U.S. Sentencing Guidelines fine range.

**Mitigating / Aggravating Factors:**

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<th>Self-Reported</th>
<th>Cooperation</th>
<th>Voluntary Remediation</th>
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<tr>
<td><strong>Delayed</strong></td>
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**Compliance / Reporting:**

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<thead>
<tr>
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<th>Compliance Obligation</th>
<th>Monitor Ordered</th>
<th>Length of Reporting</th>
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<tr>
<td><strong>Yes</strong></td>
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<td>Self-Reporting</td>
<td>3 years</td>
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