



THE LOOKOUT

ETHICS & COMPLIANCE OFFICE




As the merger marks a bold and reinvigorated beginning for our employees at Mubadala Investment Company, the Ethics & Compliance team would like to introduce a new and improved quarterly newsletter called 'The Lookout,' that aligns with the new company. Our revamped newsletter will look to embolden and reinforce the expected standards of integrity, accountability, ethics and culture at Mubadala Investment Company. The Lookout will serve our Ethics & Compliance Network as a quarterly newflash of major compliances cases across the globe, highlights of business verticals at Mubadala and new regulations in the geographic locations in which the Mubadala Group exist in. It will also include important updates on Ethics & Compliance Training courses, quizzes and upcoming events.



The Department of Justice announced today the filing of a civil complaint seeking the forfeiture and recovery of approximately \$144 million in assets that are allegedly the proceeds of foreign corruption offenses and were laundered in and through the U.S. Acting Assistant Attorney General Kenneth A. Blanco, Assistant Director in Charge Andrew W. Vale of the FBI's Washington Field Office, Assistant Director Stephen E. Richardson of the FBI's Criminal Investigative Division, and Chief Don Fort of the IRS Criminal Investigation (IRS-CI) made the announcement.

According to the complaint, from 2011 to 2015, Nigerian businessmen Kolawole Akanni Aluko and Olajide Omokore conspired with others to pay bribes to Nigeria's former Minister for Petroleum Resources, Diezani Alison-Madueke, who oversaw Nigeria's state-owned oil company. In return for these improper benefits, Alison-Madueke used her influence to steer lucrative oil contracts to companies owned by Aluko and Omokore. The complaint alleges that the proceeds of those illicitly awarded contracts were then laundered in and through the U.S. and used to purchase various assets subject to seizure and forfeiture, including a \$50 million condominium located in one of Manhattan's most expensive buildings – 157 W. 57th Street – and the Galactica Star, an \$80 million yacht.

[Read full article here](#)



Compliance Highlights

- EU General Data Protection Regulation (GDPR)
- China Cybersecurity Law
- Regulation of CCTV and other monitoring devices in Abu Dhabi



Other Highlights

- Apple sets data center in China to comply with new cyber-security rules
- 25 health insurance law violators in Dubai fined
- Brazil prosecutors triple budget for corruption probe
- Wells Fargo To Pay \$142M In Fake-Account



Don't assume that our values and culture exist apart from our words and actions



Avoid local or regional hospitality practices that are not aligned with global anti-corruption standards,



Don't make media solicitations for statements regarding Mubadala Group business.

particularly when government officials are involved.



Novartis bribery allegations highlight compliance risks in pharma

In December 2016, Greek authorities launched a bribery probe into Swiss pharmaceutical company Novartis. In the midst of the on-going investigation, Greece's justice minister claimed that Novartis may have bribed "thousands" of doctors and civil servants to promote its products. And this isn't the first time; Novartis has been the subject of five bribery and corruption enquiries the past two years. Novartis is just one of many Big Pharma companies to have faced bribery and corruption allegations in recent years. In 2012, Pfizer paid \$60 million to settle charges in the U.S. that its overseas subsidiaries had bribed healthcare officials in order to gain regulatory approval for the company's drugs and boost sales in 12 countries. In 2015, Bristol-Myers Squibb agreed to pay more than \$14 million to settle charges of bribing state-owned hospitals in China in exchange for prescription sales. In 2016, Teva Pharmaceutical entered a deferred prosecution agreement for \$519 million with the U.S. DOJ and SEC for FCPA offenses in Ukraine, Mexico and Russia.

[Read full article here](#)



APPLE SETS DATA CENTER IN CHINA TO COMPLY WITH NEW CYBER-SECURITY RULES



25 HEALTH INSURANCE LAW VIOLATORS IN DUBAI FINED



BRAZIL PROSECUTORS TRIPLE BUDGET FOR CORRUPTION PROBE



WELLS FARGO TO PAY \$142M IN FAKE-ACCOUNT SETTLEMENT

Settlement



Training & Events

- Mubadala Catch – Up Training Sessions: 25 July, 15 Aug and 18 Sept 2017
- Mubadala Group Code of Conduct Annual Acknowledgement 2 July – 31 October 2017
- Mubadala Petroleum South East Asia Roadshow 31 July – 4 August 2017
- Ethics & Compliance Conference 9 November 2017



Quiz & Tips

Test your corruption knowledge!

Take the below quiz and let us know how much you score:

[Corruption Quiz](#)

