

**Serious Fraud Office and Standard Bank PLC**  
**Discontinuance of proceedings on expiry of deferred prosecution agreement**  
**Details of compliance**

1. This information is published in accordance with paragraph 11(8) of Schedule 17 to the Crime and Courts Act 2013.
2. On 30 November 2015, a deferred prosecution agreement ('the Agreement') between the Serious Fraud Office ('the SFO') and Standard Bank PLC (now known as ICBC Standard Bank PLC) ('Standard Bank') came into force having been approved by the President of the Queen's Bench Division (the Rt. Hon. Sir Brian Leveson) sitting at Southwark Crown Court ('the Court').
3. On the same day, a bill of indictment was preferred charging Standard Bank with one offence of failing to prevent bribery contrary to section 7 of the Bribery Act 2010 (indictment number U20150854) and the proceedings were automatically suspended in accordance with paragraph 2(2) of Schedule 17 to the Crime and Courts Act 2013.
4. The Agreement expired on 30 November 2018.
5. On 1 December 2018, the SFO gave notice in writing to the Court and Standard Bank discontinuing the prosecution on indictment number U20150854 in accordance with paragraph 11(1) of Schedule 17 to the Crime and Courts Act 2013 and rule 11.8 of the Criminal Procedure Rules.
6. As detailed below, Standard Bank complied with its obligations under the Agreement:

**A. Cooperation**

Standard Bank cooperated fully and honestly with the SFO and other authorities in matters relating to the conduct arising out of the circumstances described in the Statement of Facts attached to the Agreement. This included disclosing information and material in respect of its activities and those of individuals.

**B. Compensation**

Standard Bank paid the SFO US\$ 6,000,000 plus interest of US\$ 1,046,196.58 by way of compensation for the benefit of the Government of the United Republic of Tanzania within seven days of the Agreement being approved by the Court.

**C. Disgorgement of Profit**

Standard Bank paid the SFO US\$ 8,400,000 by way of disgorgement of profit for onward transmission to the Consolidated Fund within seven days of the Agreement being approved by the Court.

**D. Financial Penalty**

Standard Bank paid the SFO US\$ 16,800,000 by way of a financial penalty for onward transmission to the Consolidated Fund within seven days of the Agreement being approved by the Court.

**E. Costs**

Standard Bank paid the SFO £330,000 for the costs of the SFO's investigation within seven days of the Agreement being approved by the Court.

#### **F. Corporate Compliance Programme**

A review was undertaken by Price Waterhouse Coopers LLP (PWC) into Standard Bank's approach to compliance concerning bribery and corruption. Standard Bank commissioned PWC to prepare a report on its anti-bribery and corruption controls, policies and procedures. The scope was agreed with the SFO. The report contained advice and recommendations for improvement. Within 12 months, PWC conducted an assessment and confirmed that the advice and recommendations had been implemented to their satisfaction. Copy reports were provided to the SFO immediately on completion.

7. In addition, confirmation has been provided that Standard Bank has not sought any tax reduction or tax deduction in the UK or elsewhere in respect of the four financial impositions namely compensation, disgorgement of profit, financial penalty and costs.