

Nissan chairman Carlos Ghosn arrested over financial misconduct

 By Ilse van den Berg

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NEWSWATCH: Nissan chairman and motoring industry legend, Carlos Ghosn, was arrested on Monday, 19 November 2018 for allegedly having pocketed some company cash for personal use, among several other acts of misconduct.



Source: pixabay.com

According to Japanese newspaper *Asahi Shimbun*, the Tokyo prosecutor's office asked Ghosn last night to come in voluntarily. Based on a whistleblower report, Nissan Motor Company has been conducting an internal investigation over the past several months regarding misconduct involving not only Ghosn but also representative director, Greg Kelly.

According to a company statement, the investigation revealed that over some years Ghosn and Kelly have been reporting compensation amounts in the Tokyo Stock Exchange securities report that were less than the actual amounts, in order to reduce the disclosed amount of Ghosn's compensation.

“ Carlos Ghosn – the chairman of Nissan, Renault and Mitsubishi Motors – has been arrested after an internal investigation at Nissan revealed "significant acts of misconduct" <https://t.co/P63hUIGOGE>— CNN (@CNN) [November 20, 2018](https://www.cnn.com/2018/11/20/nissan-ghosn-arrest/) ”

In addition, numerous other significant acts of misconduct have been uncovered regarding Ghosn, such as personal use of company assets. Kelly's deep involvement has also been confirmed.

The car manufacturer has confirmed that it has been fully cooperating with the Japanese public prosecutor's office and will continue to do so.

The statement further notes that Nissan's CEO, Hiroto Saikawa, will propose to the company board of directors to promptly remove Ghosn from his positions as chairman and representative director. And the same goes for Kelly who will be removed from his position as representative director.

BBC News has also reported that Nissan and Mitsubishi shares have tumbled following the chairman's arrest.

Source: [Nissan chairman Ghosn arrested over under-reported corporate salary](#)
[Carlos Ghosn: Nissan and Mitsubishi shares slump after chairman's arrest](#)

ABOUT ILSE VAN DEN BERG

Ilse is a freelance journalist and editor with a passion for people & their stories (check out Passing Stories). She is also the editor of Go & Travel, a platform connecting all the stakeholders in the travel & tourism industry. You can check out her work [here](#) and [here](#). Contact Ilse through her website [here](#).

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