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COMPLIANCE
HIGHLIGHTS 2024

Introduction

This document presents the Compliance and Anti-corruption highlights of the year 2024.

The content is structured into five main sections:

- Administrative Liability Proceedings ("PAR").
- Leniency Agreements.
- Compliance and Integrity Programs.
- Legislative amendments and significant judicial decisions.
- What to expect in 2025.

In 2024, the Brazilian Office of the Comptroller-General ("CGU") achieved a historic milestone by initiating 76 PARs against legal entities to investigate potential infringements of Federal Law No. 12,846/2013 ("Clean Company Act"). This number exceeded the previous record of 73 proceedings in 2020, setting a new standard for combating corruption and bolstering integrity in Brazil's private sector.

In addition, 2024 marked the replacement of the PAR summary judgment with the settlement agreement (through Normative Ordinance No. 155 of 2024) as an alternative negotiation instrument to the leniency agreement.

In September 2024, the CGU and the Federal Office of the Attorney-General ("AGU") submitted a final proposal to the Brazilian Federal Supreme Court ("STF") to restructure leniency agreements from seven construction companies due to ADPF No. 1051 (action against the violation of a constitutional fundamental right). This action was filed by political parties and contests the criteria enforced in agreements signed within the scope of the Lava Jato Probe prior to the Technical Cooperation Agreement signed in August 2020.

In October 2024, the second volume of the guide "Integrity Program: Guidelines for Legal Entities" was published, supplementing the first volume released in 2015. This second volume updates guidelines based on recent legislative changes and best practices, providing private companies with the minimum requirements and guidance to ensure an effective integrity program in line with the CGU's experience enforcing the Clean Company Act.

In December 2024, Federal Decree No. 12,304/2024 was published to regulate the criteria and evaluation of mandatory compliance programs for large-scale public bids – for rehabilitation of bidders – or introduced as tiebreaking criteria for proposals, according to Law No. 14,133/2021 ("Bidding Law").

In 2025, an increase in institutional coordination between anti-corruption authorities in Brazil is expected, as a result of initiatives such as the technical cooperation agreement signed between the CGU and AGU and the 2025-2027 Integrity and Anti-corruption Plan developed through extensive coordination between public authorities, society, and the private sector.

Enjoy reading!
Compliance and Investigations Team

Demarest

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I. PAR

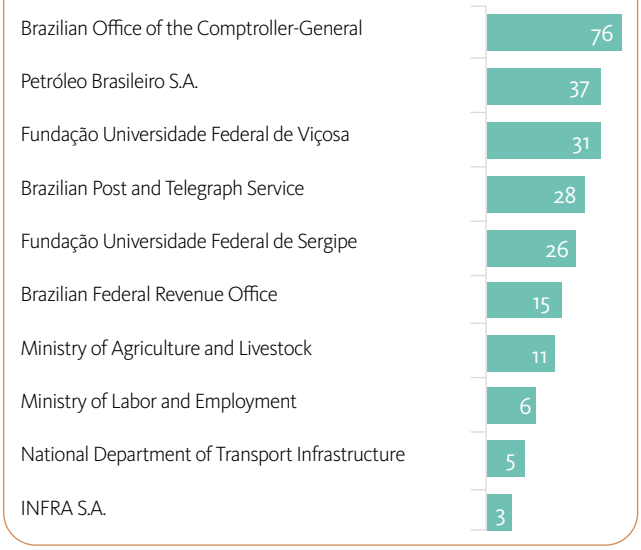
The PAR is the instrument established in the Clean Company Act to hold legal entities administratively liable for potential involvement in corruption or fraud in public bids and government contracts.

Through a PAR, companies are subject to administrative penalties such as fines and the obligation to publicize the conviction – both provided for in the Clean Company Act, in addition to prohibition from contracting with the government.

PARs initiated and penalties applied

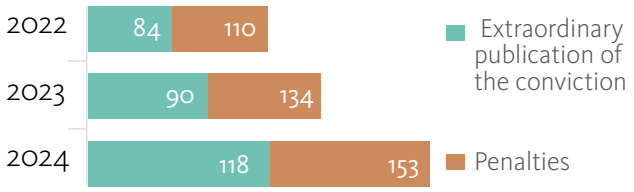
Throughout 2024, the Federal Executive Branch initiated 258 PARs against legal entities, of which the CGU[1] initiated 76. This number surpassed the CGU's previous record of 73 proceedings initiated in 2020, demonstrating its commitment to fostering business integrity and holding companies liable for violations. The chart below lists the ten institutions that initiated the most PARs in 2024:

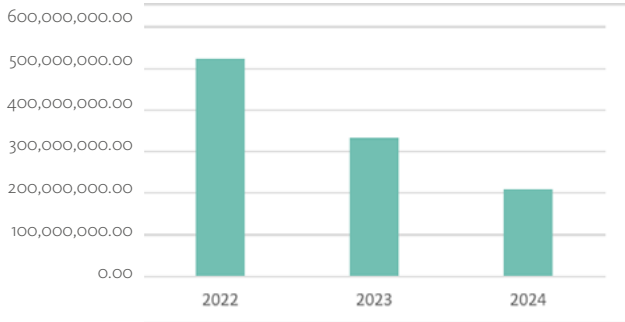
PARs initiated by institution



In 2024, there was also an increase in the number of administrative penalties applied. The Federal Executive Branch applied 384 penalties – 167 more penalties than in 2023. In contrast, the accumulated value of fines has continuously declined since 2022, amounting to BRL 210.3 million in 2024.

Administrative penalties applied





The following table shows that the CGU applied the most fines, with the highest accumulated value (BRL 77.2 million). Despite applying fewer fines, the Ministry of Finance ranked second with an accumulated value of BRL 67.4 million – a 1000% increase from the previous year.

1. https://www.gov.br/cgu/pt-br/assuntos/noticias/2025/01/cgu-alcanca-marco-historico-com-a-instauracao-de-76-processos-administrativos-de-responsabilizacao-em-2024

Number of fines applied

MINISTRY | DISCIPLINARY BOARD	DISCIPLINARY BOARD DESCRIPTION	AMOUNT OF FINES	ACCUMULATED VALUE (BRL)
Brazilian Office of the Comptroller-General (CGU)	Brazilian Office of the Comptroller-General (CGU)	82	BRL 77,247,718.62
Ministry of Finance (MF)	Federal Revenue Office of Brazil (Secretaria Especial da Receita Federal do Brasil Banco do Brasil S.A.) Office of the General Counsel for the Federal Treasury (PGF)	15 3 1	BRL 61,209,398.31 BRL 6,131,452.00 BRL 135,305.30
Ministry of Agriculture and Livestock (MAPA)	Ministry of Agriculture and Livestock (MAPA)	17	BRL 30,566,348.25
Ministry of Mines and Energy (MME)	Petróleo Brasileiro S.A.	69	BRL 29,041,748.50
Ministry of Transport	INFRA S.A.	1	BRL 3,471,362.44
Ministry of Communications	Empresa Brasileira de Correios e Telégrafos (Brazilian Post and Telegraph Service)	14	BRL 2,235,054.61
Ministry of Ports and Airports	National Civil Aviation Agency (ANAC)	1	BRL 208,897.78
General Secretariat of the Presidency of Brazil	Presidency of Brazil	1	BRL 73,987.99
Ministry of Environment and Climate Change (MMA)	Brazilian Environmental Protection Agency (IBAMA)	2	BRL 35,405.36
Ministry of Education (MEC)	Fundação Universidade Federal de Sergipe (Federal University of Sergipe)	3	BRL 18,000.34
Ministry of Defense	Brazilian Naval Command	1	BRL 10,625.25
Ministry of Development, Industry, Trade and Services (MDIC)	Brazilian Patent and Trademark Office (INPI)	1	BRL 5,458.16
Ministry of Health (MS)	National Supplementary Health Agency (ANS)	1	BRL 4,656.89

Advances in SPY Probe

In 2024, the CGU continued to advance the conclusion of cases resulting from SPY Probe, which investigates the alleged illegal trade of sensitive data extracted from internal systems of the Brazilian Federal Revenue Office (RFB) and the Ministry of Development, Industry and Foreign Trade (MDIC). Since the launch of the probe in 2017, the CGU has ruled on the cases of 36 companies and applied more than BRL 46 million in fines.
Of these 36 companies, 29 entered into agreements with the CGU – initially through summary judgment and, as of 2024, through the settlement agreement.

Currently, 14 proceedings are still pending before the CGU, and one of the investigated companies is supposedly negotiating a leniency agreement.

Settlement agreement replaces summary judgment

On August 29, 2024, at the Business Integrity Day event held in Brasília (Federal District), the CGU announced the publication of Normative Ordinance No. 155 of 2024, which repealed Normative Ordinance No. 19/2022.

The repealed ordinance provided for the summary judgment in PARs as an alternative to the leniency agreement. In turn, Normative Ordinance No. 155 replaces the summary judgment with the "settlement agreement" (within the scope of the Clean Company Act), whose definition emphasizes its consensual nature:

"(...) an administrative negotiation instrument resulting from the exercise of the State's sanctioning power, which aims to foster a culture of integrity within the private sector, by properly, proportionally and swiftly holding legal entities liable for harmful acts against the Brazilian or foreign governments."

The new ordinance details requirements for entering into a settlement agreement, including compensation for any damage caused and advantages obtained from the infringement.

Additionally, the new ordinance establishes that the CGU can condition the signing of the settlement agreement on the legal entity's commitment to adopt or improve its compliance program.

The benefits of the settlement agreement remain the same as those of the summary judgment: Reduction of the fine due to mitigating factors, isolated application of the fine without extraordinary publication of the conviction, and exclusion of the legal entity from the National Registry of Penalized Companies ("CNEP"). The settlement agreement, however, cannot be signed when the leniency agreement is applicable.

II. LENIENCY AGREEMENTS

Leniency agreements signed

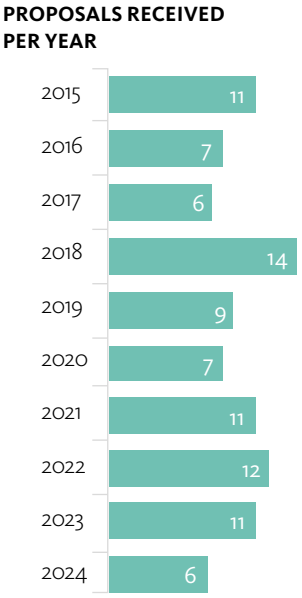
In 2024, the CGU and AGU executed three leniency agreements and received six additional negotiation proposals. Of these six proposals, two are under admissibility review, one is under negotiation, and three have been denied.

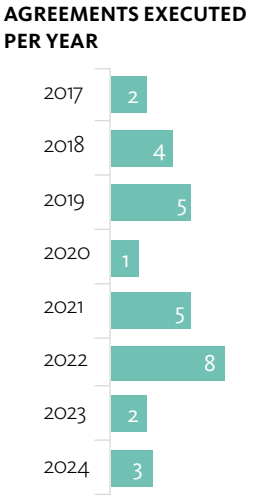
The first agreement, signed on June 13, 2024, involved Norwegian companies Viken Shuttle AS, Viken Fleet I AS and Viken Shipping AS, due to the violations provided for in Law No. 8,429 ("Administrative Improbity Act"). The CGU's investigations conducted since 2019 found that the companies paid kickbacks to government officials to obtain unfair advantages in contracts with Transpetro International BV. As part of the agreement, the companies agreed to pay BRL 153,184,045.95 as compensation for unfair advantages, damage, and fines, in addition to committing to improving their compliance programs under the CGU's supervision.

On July 04, 2024, MicroStrategy Brasil Ltda entered into a leniency agreement regarding fraud in public bids and information technology contracts with the Ministry of Labor and Employment between 2014 and 2018. The company agreed to pay BRL 6,157,183.65 (BRL 4,179,984.59 in restitution for profits and the remaining amount related to the Clean Company Act fine). MicroStrategy Brasil Ltda is also committed to improving its compliance program under the CGU's supervision.

On November 14, 2024, U.S. company Freepoint Commodities LLC signed an agreement relating to the bribery of government officials between 2012 and 2018 to obtain privileged information in oil purchase and sale negotiations with Petrobras. The agreement resulted from cooperation between Brazilian and U.S. authorities and provides for the payment of more than BRL 130 million in fines and compensation to the national treasury.

In comparison, the Brazilian Federal Prosecution Office ("MPF") executed only one leniency agreement in 2024, whose company name and details remain confidential. According to the information available, this company agreed to pay BRL 207,891,426.75 in fines and compensation.





The number of agreements executed by the CGU and MPF in 2024 follows the same downward trend observed in previous years, especially in comparison to the period of the Lava Jato Probe.

Federal Accounting Court provides new guidelines on leniency agreements

On February 21, 2024, the Brazilian Federal Accounting Court ("TCU") approved Normative Instruction ("IN") No. 95/2024, which sets guidelines for its role in leniency agreements related to the Clean Company Act.

This initiative resulted from the Technical Cooperation Agreement signed in August 2020 between the AGU, CGU and Ministry of Justice and Public Security (MJSP), under the STF's coordination.

The technical cooperation agreement established coordinated actions between institutions to combat corruption, particularly regarding leniency agreements.

IN No. 95/2024 defines internal and confidential procedures that the TCU will execute after receiving leniency agreement proposals from the CGU and AGU, such as identifying external control proceedings and evaluating debts from companies proposing leniency agreements. IN No. 95/2024 also establishes specific deadlines for the TCU: After the CGU and AGU report that the agreement is ready to be signed, the TCU's technical department will have 45 days, within a total period of 90 days, to evaluate whether the negotiated amounts are enough compensation for the national treasury.

If the TCU decides that the amounts are not sufficient, it must inform the CGU and AGU that additional negotiation will be necessary to make potential adjustments. If the amounts are approved, the TCU will monitor payments until all obligations are fulfilled, without imposing additional penalties on the company that fully complies with the agreement.

The normative ordinance also addresses the processing of information shared between the institutions, in line with Law No. 13,709/2018 (Brazilian General Data Protection Law - "LGPD"). In this regard, IN No. 95/2024 seeks to increase legal certainty and foster cooperation between institutions in leniency agreements, in line with recent joint efforts to control and combat corruption.

Renegotiation of construction companies' leniency agreements

In 2023, the Socialism and Liberty Party (PSOL), the Solidarity Party, and the Communist Party of Brazil (PCO) filed ADPF 1.051 with the STF requesting a review of leniency agreements signed under the Lava Jato Probe prior to the Technical Cooperation Agreement of August 2020.

The plaintiffs contested the criteria adopted in these agreements and claimed that the financial penalties imposed were excessive and could jeopardize the operation of the companies involved. In addition, they argued that the MPF had conducted the negotiations inappropriately.

As a result, the AGU and CGU took charge of renegotiating the leniency agreements of the following companies: UTC Participações S.A.; Braskem S.A.; OEA; Camargo Corrêa; Andrade Gutierrez; Nova Participações S.A.; and Odebrecht (currently Novonor).

In September 2024, the AGU and CGU submitted a final proposal, which is still pending before the STF, to restructure these agreements. Renegotiations were steered by the need to secure business operations, protect jobs in the construction sector, bolster public integrity mechanisms, and stimulate consensual solutions in judicial disputes.

The government's proposal includes measures such as conditional exemption from fines and late payment interest, and the possibility of offsetting part of the debts through tax loss credit.

If the STF approves these conditions, they will result in amendments to the executed leniency agreements. Authorities and companies, however, continue to disagree, especially regarding the use of tax credits, the allocation of resources to privatized companies, and the potential reimbursement of amounts by whistleblowers. Construction companies demand a discount of up to 70% on the amounts owed, while the government's proposal restricts such discounts to a maximum of 50% of the updated balance.

On December 21, 2024, Justice André Mendonça requested that the TCU and Brazilian Chief Prosecutor's Office (PGR) issue their opinion on the renegotiation terms, inform the results of negotiations conducted so far, and express any interest in adhering to new agreements developed by the government.

III. COMPLIANCE AND INTEGRITY PROGRAMS

The year 2024 consolidated noteworthy progress in the compliance and corporate integrity agenda, resulting in advances in regulatory guidelines, the implementation of Environmental, Social, and Governance practices ("ESG"), and the expanding role of technology in risk management.

These advances point toward an improved understanding of how important are responsible governance and corporate transparency, as they drive companies to adopt innovative approaches to ensure compliance within an increasingly complex regulatory environment.

Publication of CGU guides for compliance programs and the possibility of joining the Brazil Pact

Decree No. 12,304/2024[2], published in December 2024, was one of the primary compliance and integrity achievements of the year, as it aligned compliance programs – notably valuable mechanisms to prevent, identify, and remedy corruption and fraud – with other ESG aspects, such as respecting human rights and protecting the environment.

As such, among its most significant changes, Decree No. 12,304/2024 provides for the mitigation of social and environmental risks, the protection of human rights among the objectives of compliance programs, and the inclusion of the following criteria in their elements:

(i) Specific mechanisms to ensure respect for human and labor rights and the preservation of the environment;

(ii) Legal entities' transparency and social-environmental responsibility; and

(iii) Continuous monitoring of the compliance program aimed at improving the prevention, identification, and combat of conduct that violates human and labor rights and harms the environment.

Within this context, we highlight the launch of the CGU's guide "Sustainable Practices for Private Companies"[3] and Volume II of the "Integrity Program: Guidelines for Legal Entities"[4], published in October 2024 to supplement Volume I, published in 2015. These documents update guidelines on compliance mechanisms and consolidate the Brazilian authorities' understanding that compliance programs must not only ensure legal compliance and address fraud and corruption risks but also adopt measures that foster ethics, good governance, and the protection of human rights and the environment.

In line with this understanding, by the end of 2023, the "Brazil Pact for Business Integrity"[5] had been launched, to which private companies became eligible to join in 2024. By submitting an adhesion term and completing a self-assessment, interested entities can join the pact, which establishes guidelines on respecting and protecting human and labor rights and preserving the environment. Participating companies have already been announced on the website for the pact and are qualified to use the seal of signatory company in their websites and institutional material.

2. Decree No. 12,304/2024 regulates the criteria for evaluating compliance programs, which are mandatory in large-scale contracts and in the rehabilitation of bidders or contractors, as well as in cases where the integrity program is presented as a tiebreaking criterion for proposals, as per Law No. 14,133/2021 ("Bidding Law"). Decree No. 12,304, of December 09, 2024. **3.** Integrity Program: Sustainable practices for private companies. **4.** Integrity Program: Private Company Guidelines (Vol. II). **5.** Brazil Pact: Companies can already receive the seal of commitment to corporate integrity — Brazilian Office of the Comptroller-General.

Update of guidelines on DOJ's Evaluation of Corporate Compliance Programs

In addition to ESG aspects, technological advances have played a crucial role in the development of compliance programs.

A notable example in 2024 was the update of the U.S. Department of Justice's ("DOJ")[7] guidelines on the Evaluation of Corporate Compliance Programs ("ECCP"), which highlighted the expanding role of data and technology use in corporate practices.

In fact, the most significant updates in the ECCP involve six main issues and emphasize that compliance programs need to prevent, identify, and remedy risks from emerging technologies, and that companies should implement technological tools, including artificial intelligence as an essential part of their compliance program and control environments, thus providing more efficiency in the identification of suspicious behavior and the proactive mitigation of vulnerabilities.

6. DOJ - Evaluation of Corporate Compliance Programs.

Integrity Program: Guidelines for Legal Entities – Volume II

On October 15, 2024, the CGU published the second volume of the guide "Integrity Program: Guidelines for Legal Entities", published in 2015. The new volume is based on updates brought by Decree No. 11,129/2022 and the Bidding Law, and on the CGU's experience enforcing the Clean Company Act and executing projects to promote integrity, notably the "Pro-Ethics Company" ("*Empresa Pró-Ética*") program.

The new guide presents clear guidelines for companies to implement or improve compliance programs according to the current legislation and best practices, including the adoption of positive actions that foster ethics, good governance, respect for human and social rights, and the preservation of the environment.

According to the new guide, multinational companies must have an internal body in charge of the compliance program in Brazil to ensure that the program is enforced according to the Brazilian reality. Also, the guide warns that this role should not be fully outsourced so that duties related to the compliance program are performed with autonomy and reliability within the organization.

Regarding third-party due diligence, the new guide recommends the use of specialized tools and verification of information in public databases, such as the National Register of Unqualified and Suspended Companies (CEIS), the CNEP, and the Register of Banned Non-Profit Private Entities (CEPIM).

As for compliance training, the new guide clarifies that it is not enough to conduct general training on basic topics of the compliance program within the company, and that training initiatives need to be developed based on identified risks and targeted at specific groups. The guide also highlights that multinational companies operating in Brazil must have Brazilian Portuguese versions of their Code of Conduct, current policies, and complaint hotlines.

Finally, the new guide emphasizes that it is a supplement to the first volume designed to assist companies in implementing an effective compliance program, outlining minimum requirements, and providing guidance based on the experience of the CGU in recent years, particularly regarding the evaluation of compliance programs within the scope of PARs and leniency agreements.

7. Bill 4.436/2020

IV. LEGISLATIVE AMENDMENTS AND IMPORTANT DECISIONS

Decree No. 12,304/2024 establishes rules for compliance programs in public bids and government contracts

On December 09, 2024, the previously mentioned Decree No. 12,304/2024 was published to regulate criteria and evaluation of compliance programs in public bids and government contracts, in compliance with the Bidding Law.

According to Decree No. 12,304/2024, proof of implementation of compliance programs will be mandatory to:

- Large-scale contracts (currently amounts above BRL 239,624,058.14), within six months after contract signing.
- Bidders submitting the compliance program as a tiebreaking criterion at the time of the proposal.
- Rehabilitation after penalties due to false statements or harmful acts against the government, as provided for in the Clean Company Act.

The CGU will evaluate the adherence of compliance programs to the criteria established in Decree No. 12,304/2024 within the scope of Federal Executive Branch bodies and entities.

In the case of states and municipalities that receive federal funds, the federative entity will designate the entity responsible for the evaluation.

Companies approved in corporate programs promoted by the CGU to foster ethics and integrity can be exempted from further evaluation.

Evaluations conducted by other authorities in line with CGU criteria may also be considered.

Infringements regarding the mandatory proof of implementation will result in administrative liability proceedings conducted by the CGU against the bidders or contractors, with the right to the due process of law. Such infringements include:

- Failing to submit documentation or submitting it late.
- Omitting or refusing to provide information.
- Failing to comply with deadlines and measures of the compliance plan.
- Hindering the CGU's evaluation.
- Falsifying documents and information.
- Submitting false information for tie-breaking in bids; among others.

Potential penalties:

- Warning.
- Fine of 1% to 5% of the bid or contract value.
- Prohibition from bidding or contracting.
- Declaration of unsuitability (disreputable status).

The decree applies to public service concessions and permits, public-private partnerships (PPPs), and other public bidding and government contracting processes governed by the Bidding Law, except if specifically provided otherwise.

Bill criminalizes private corruption

On March 12, 2024, the Public Security Commission approved Bill No. 4,436/2020, which criminalizes corruption in the private sector. Bill 4,436/2020 will move forward to the Constitution and Justice Commission (CCJ) for a final ruling.

This bill is being processed along with Bill No 4,628/2020, whose rapporteur recommended it be prioritized for addressing the same topic included in the approved wording.

The bill aims to amend Decree-Law 2,848, of 1940 (Criminal Code) to provide for a sentence of two to five years of imprisonment and a fine for those who, as employees or representatives of companies or private institutions, demand, request, or receive unfair advantage for their own or a third party's benefit, directly or indirectly, or who accept the promise of such advantage in exchange for acts related to their functions.

The same sentence will apply to those who offer, promise, deliver, or pay, directly or indirectly, such advantages to these employees or representatives.

In his rationale, the author of the bill highlighted that corruption in the private sector is already deemed a crime in the United States and several European countries.

He also pointed out that corruption within the private sector negatively affects the integrity of the economic order and free competition, thus compromising trust in business and pushing investors away.

The rapporteur of the bill welcomes the criminalization of corruption in the private sector, as it raises the burden of such practice and consequently discourages it.

He also pointed out that expenses made using requested or demanded unfair advantages ultimately impact customers and end consumers, which burdens society as a whole.

V. WHAT TO EXPECT IN 2025

CGU and AGU enter into cooperation agreement to combat corruption

On March 21, 2024, the CGU and AGU signed a memorandum of understanding to strengthen coordination between the two institutions to combat corruption in Brazil, similar to their joint efforts in the negotiation of leniency agreements.

The partnership involves information exchange to support lawsuits and administrative measures adopted by the two institutions in cases involving administrative improbity acts, damage to the public treasury, unjust enrichment of government officials and private entities, or violations against government principles.

According to this memorandum, administrative proceedings initiated by the CGU may serve as a basis for lawsuits filed by the AGU to charge restitution for damage to the public treasury and hold the perpetrators of illicit acts legally liable.

On the other hand, AGU's lawsuit information may support disciplinary or sanctioning proceedings filed by the CGU against government officials or private entities.

CGU launches unprecedented integrity and anti-corruption plan developed in collaboration with the private sector

On December 13, 2024, the CGU presented the "2025-2027 Integrity and Anti-corruption Plan", which aims to improve integrity policies and combat corruption within the federal government.

The plan involves 53 authorities, including 35 ministries, 11 regulatory agencies, and 6 other public bodies. It presents actions to address government challenges, strengthen integrity in institutions, and prevent and combat corruption.

The plan is structured into five strategic axes:

1) Quality control of the use of public resources.

2) Integrity in relations between the State and the private sector.

3) Transparency and open government.

4) Combating corruption.

5) Strengthening institutional integrity.

Altogether, the plan provides for 260 actions that the CGU will monitor every six months to ensure their implementation. These actions include improvements in identifying, investigating, and holding perpetrators liable for deviations and corruption, in addition to preventive strategies for structural and cultural transformation.

The plan was developed through extensive coordination between institutions and communication with society, the academia, and the private sector, emphasizing the importance of engaging collectively in combating corruption.

The plan devotes 49 strategic actions to combating corruption, including integrated operations between the CGU, the Federal Police of Brazil, and the Administrative Council for Economic Defense ("CADE"), resulting in more than 40 special operations in 2024.

The plan also provides for preventive actions, such as improving public transparency, strengthening integrity in public-private relations, and using advanced technology to identify and suppress violations.

PARs at the state and municipal levels

As mentioned previously, by the end of 2024, the CGU had achieved a historic milestone, having initiated 76 PARs throughout the year, and surpassing previous records of 73 cases in 2020, and 59 in 2023.

These figures reflect the growing commitment of the CGU to combat corruption, especially by holding private entities liable.

In the last year, news on PARs at the state and municipal levels ran frequently, showing that anti-corruption efforts were not restricted to federal authorities.

In line with this trend and with the integrity and anti-corruption plan, 2025 is expected to mark extended coordination between authorities (following the example set by the CGU, Federal Police, CADE, MPF, and state Prosecution Offices) to detect potential irregularities. As a result, new PAR records may be set in 2025, especially involving the state and municipal spheres.

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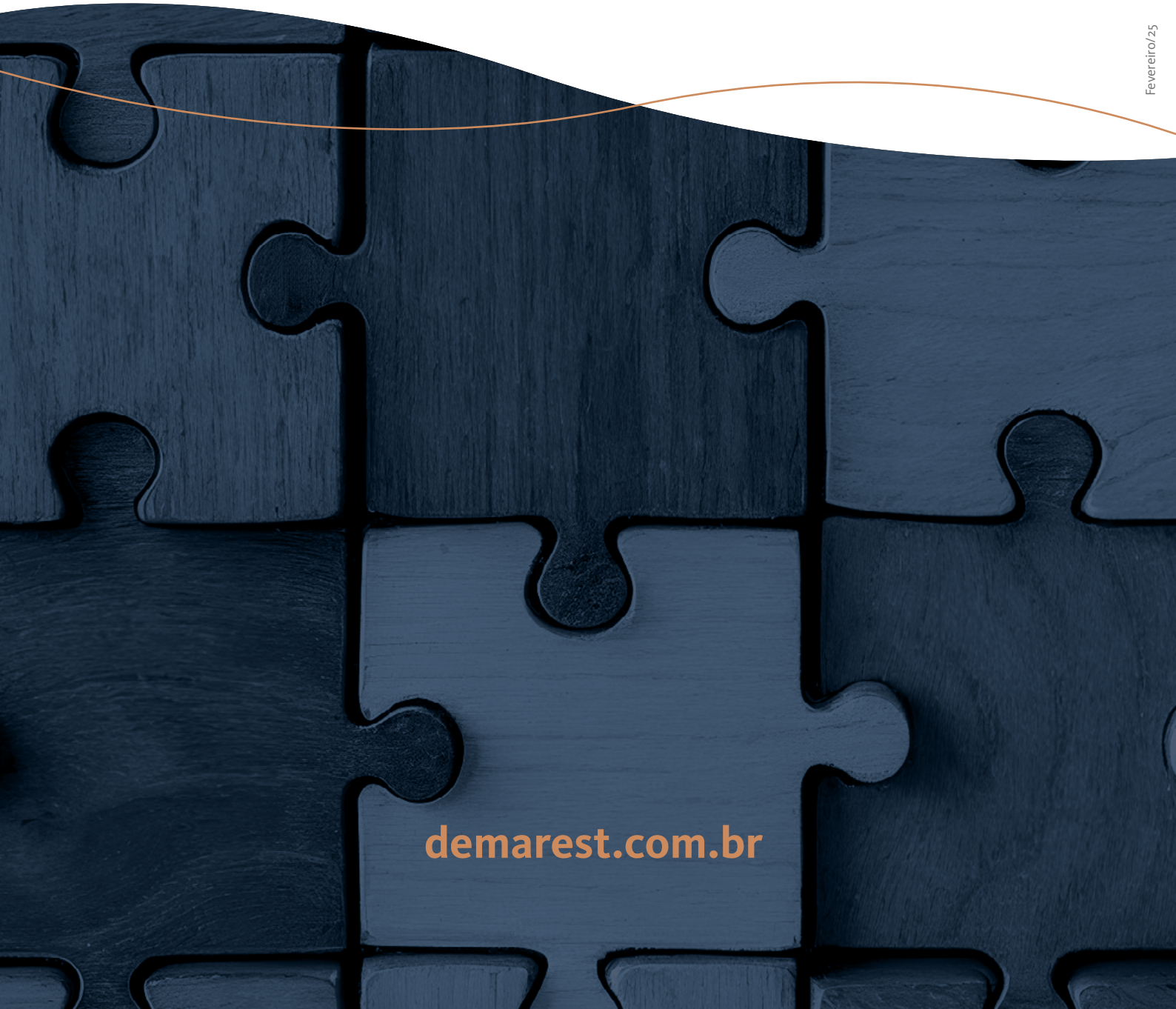

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