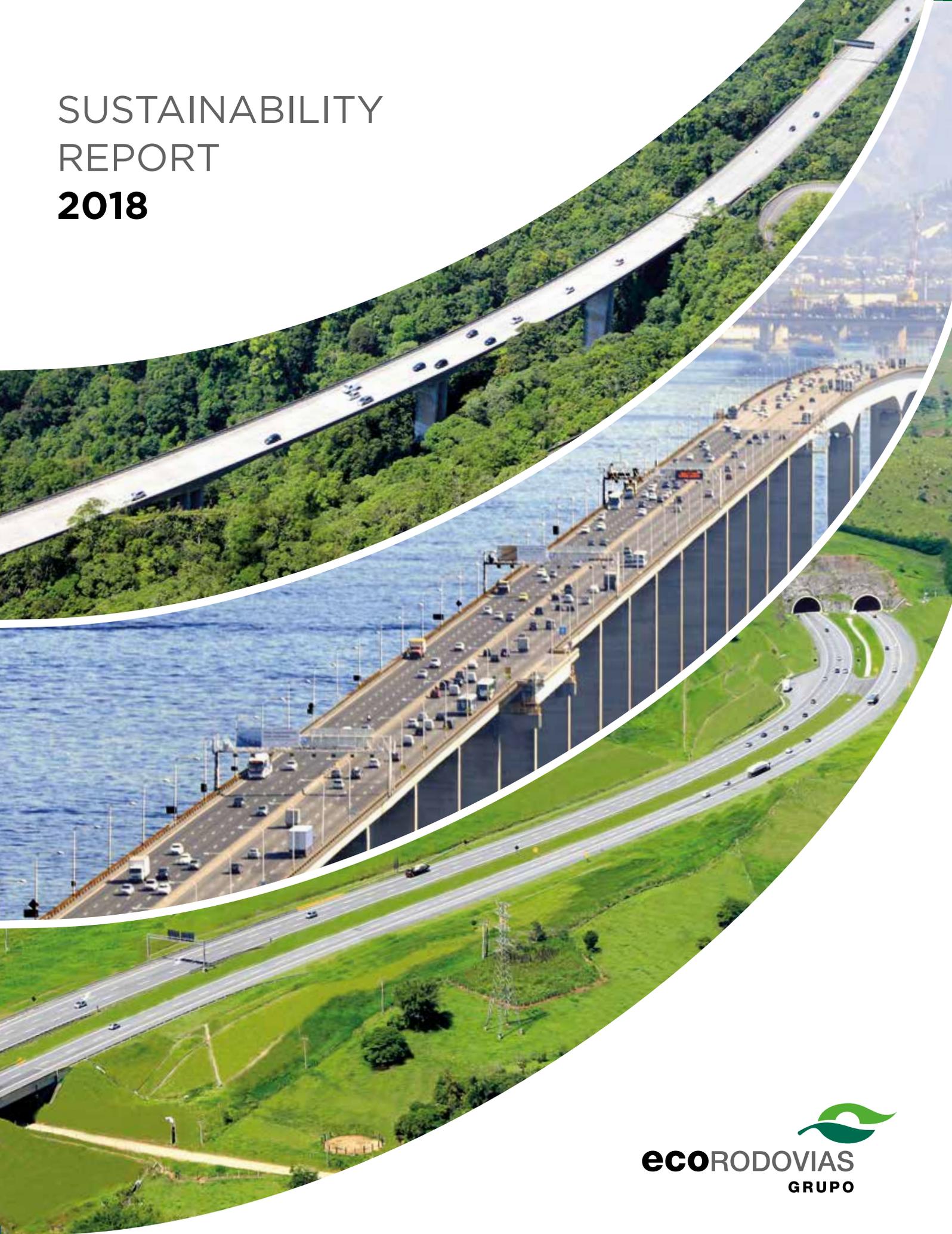


SUSTAINABILITY REPORT 2018



Amigo do clima Program

As a member of the **Global Compact** and attentive to the **Sustainable Development Objectives**, EcoRodovias voluntarily adopts internal policies aligned with **ODS 13** - Action against the global climate change. Thus, it not only performs sustainability management and calculates its climatic impact, but also seeks to reduce it and mitigate it through practical actions.

Residual emissions are then offset by participation in the **Amigo do Clima Program**. Already in its sixth consecutive year, the **EcoRodovias** acts to cope with climate change and assume its climate responsibility by offsetting its GHG emissions. For the year 2018, a total of **15,233** tons of CO₂ were offset by using carbon credits linked to the Clean Development Mechanism (**MDL**), under the Kyoto Protocol, of the United Nations Organization (**ONU**), as well as through the voluntary cancellation of carbon credits under the Verified Carbon Standard (**VCS**). This volume represents the total direct GHG emissions from its indirect operations (**scope 1**), by the consumption of electricity (**scope 2**) and other indirect emissions from its operation (**scope 3**).

This year, attentive to its energy efficiency projects and to the decarbonization of the global energy matrix, **EcoRodovias** demonstrates the value of diversification in accomplishing its compensation through carbon credits from renewable energy projects, both hydro and wind. Two projects have been selected: (1) **wind power generation** in the

Santa Vitória do Palmar and Chuí Wind Complex, one of the largest and most important wind sites in Brazil, located in Rio Grande do Sul; and (2) **hydraulic power generation** at the Barra Grande HPP, on the border of Santa Catarina and Rio Grande do Sul.

The selection of these projects took into account the fact that they were located near the Pelotas Road Pole, which was admitted by Ecosul, a major concessionaire of the Ecorodovias Group, the main channel for the disposal of commodities produced in Rio Grande do Sul to the port of Rio Grande.

Access the **Ecorodovias Group's compensation action** by using the tracking code AC19106 at www.amigodoclima.com.



Understand the references

In this report, we present the connection between the results and projects of EcoRodovias and different guidelines and commitments: the Ten Principles of the Global Compact, the Sustainable Development Objectives (ODS) and the capitals, according to the International Integrated Reporting Council (IIRC) model. Check out the icons that are distributed throughout the chapters:

ODS PRIORITIZED BY THE COMPANY (LEARN MORE ON PAGE 52)



CAPITALS IIRC

MANUFACTURED



SOCIAL



HUMAN



FINANCIAL



NATURAL



INTELLECTUAL



GLOBAL COMPACT PRINCIPLES

1. RESPEITAR

Businesses should support and respect the protection of internationally proclaimed human rights; and

2. ASSEGURAR

make sure that they are not complicit in human rights abuses.

3. APOIAR

Businesses should uphold the freedom of association and the effective recognition of the right to collective bargaining;

4. ELIMINAR

the elimination of all forms of forced and compulsory labour

5. ERRADICAR

the effective abolition of child labour; and

6. ESTIMULAR

the elimination of discrimination in respect of employment and occupation.

7. ASSUMIR

Businesses should support a precautionary approach to environmental challenges;

8. DESENVOLVER

undertake initiatives to promote greater environmental responsibility; and

9. INCENTIVAR

encourage the development and diffusion of environmentally friendly technologies.

10. COMBATER

Businesses should work against corruption in all its forms, including extortion and bribery.



Summary

12 MANAGEMENT MESSAGE

14 PERFORMANCE SYNTHESIS

16 HOW WE WORK

24 Business Model

26 Governance and compliance

32 HOW WE SEE THE FUTURE

37 Context and strategy

41 Capital allocation

43 Anticipation to risks and opportunities

46 Transformation through sustainability

58 GENERATING RESULTS

65 Financial capital

70 Human and intellectual capital

80 Social capital

92 Natural capital

104 ABOUT THIS REPORT

106 Assurance report

108 GRI content summary

Management Message

GRI 102-14, 102-15

With a business capable of connecting people and contributing to the development of the country's infrastructure, we, in EcoRodovias, have, in the past few years, experienced a process of intense transformation to fulfill our mission with responsibility, integrity and excellence.

2018 was an emblematic year for us, due to the advances that we recorded regarding the future vision, in view of the challenges we faced. We revisited our Strategic Planning and, with a total focus on highway concessions, we have accomplished three achievements that intensify our presence in key regions in the movement of light and heavy vehicles in Brazil.

With the victory in the concession auctions of BR-135, Rodoanel North and the acquisition of MGO, in the process of consolidation, we have added 848.2 kilometers of highways administered to the portfolio and entered two new states (Minas Gerais and Goiás), in addition to gaining more presence in São Paulo. We have also extended our mid-term concession portfolio, in order to achieve the sustainability of the business, always in a sustainable way.

Moreover, we continued to focus on the strategy of exploring contractual additives that improve traffic conditions and security in concessions - this is the case of the Santos Binário project and the future Santos-Guarujá interconnection project in the Anchieta-Imigrantes System.

Besides these initiatives in negotiation with the granting authority, we continued to honor the contractual investment commitments,

which in 2018 totaled R\$ 888 million (consolidated Capex) - with a focus on resources directed to the complex duplication of the BR-101 in ECO101, the beginning of the works connecting the Rio-Niterói Bridge to the Red Line and to Avenida Brasil, in the Ecoponte, and works of the Binário de Santos, in Ecovias dos Imigrantes.

On a tactical level, we deal with a complex political-economic situation in the country: due to the national truck stoppage in May, we worked hard to ensure the full service of road services and to manage a significant impact on our revenues. As a direct outcome of the strike, the non-collection of a suspended axle in the toll sites of São Paulo and Paraná also negatively impacted our results.

At the end of the year, we recorded R\$ 3,169 million in net revenue and R\$ 1,761 in pro-forma EBITDA. Our leverage, measured by the ratio of net debt to pro-forma EBITDA, stood at 2.71x. These indicators are indicative of our resilience, although they still reflect a difficult business environment for companies in our industry.

In 2018, we refined and restructured the areas of governance, risk and *compliance* as per the best market practices, by hiring professionals and implementing several new controls and initiatives for prevention, monitoring and detection of risks, as well as policies and procedures.

Still in 2018, we remained committed to incorporating non-financial criteria into our management, focusing on ethics and many other aspects of sustainability, such as climate change management, community develop-

“By 2018, we have improved and restructured areas of governance, risk and *compliance*, with the hiring of professionals and new controls and prevention, monitoring and risk detection initiatives”

ment, human capital engagement, and supplier monitoring. In governance, for example, we have set up two committees, dedicated to Innovation and Diversity, in a clear effort to modernize and reflect on the issues.

As signatories to the United Nations Global Compact, we are also attentive to the systemic transformation that the Sustainable Development Goals (ODS), launched in 2015, can help promote in our practices. Nowadays, we already have emission reduction targets linked to all of our employees. Another commitment with a direct impact on the delivery of corporate goals is our permanence in the Brazilian Corporate Sustainability Index (ISE) - something we achieved in 2018, for the eighth consecutive year.

We are working towards an effective incorporation of the ODS in our strategy, with reflexes already registered from our Vision, our Mission and our Values, which were revised in 2018 and now explicitly incorporate sustainability into the business model.

More than initiating a commitment to the challenges of humanity, these decisions are translated into care with the relationship public and the natural capital already present in EcoRodovias' routines: we invested R\$ 1.003 million in training and development of people and, as far as the communities were concerned, R\$ 11 million in social projects through incentive laws during 2018. We also emphasize that we were recognized by the United Nations for the sake of the Seedlings Nursery - a project that includes and qualifies people with disabilities, installed in Ecovias and currently responsible for generating seedlings used in the Ecovias and Ecopistas concessionaires.

These developments, however, keep us attentive to the future and to the need to mature in the strategic direction of sustainability, taking it as a business principle capable of increasing the generation of value and preparing us to face market challenges.

By 2019, we expect to see a transition scenario in government spheres that opens space for new concession offer processes - and we continue with the objective of conquering new assets that strengthen our portfolio.

On the other hand, keeping a close eye on excellence in processes, capital allocation and supply chain management will continue to be fundamental for delivering operational and financial results consistent with the Company's potential. We are also aware of the risks that still affect us and of the journey ahead in the regulatory and financial areas. *compliance*, around which we are intensely mobilized.

Throughout this report, we have shown our audiences how we do business, the values and principles that move us, how we access and transform the capital that is essential to our activities and how we see the future of EcoRodovias in the Brazilian market. We thank you for your partnership over the last year and wish you a good reading.

The Management.

Performance Synthesis

A general overview of the Company's income, based on the capital vision of the integrated reporting methodology (IIRC)

848.2 kilometers of managed highways

10 highway concessions

Three of which were gained/acquired in 2018

Assistance in 2018

175,873 winches in 2018 (+5.2%)

19,717 pre-hospital care (-2,3%)

R\$ 9.3 million

Invested in infrastructure projects and service offerings to users, pedestrians and communities

In 2017: R\$ 2.5 million

R\$ 11 million

Investment in social projects through incentive laws during 2018

Highlighted positive user ratings

Ecopistas - 97%

Ecovias - 85%

25% of reduction in the volume of accidents in Ecosul

10% in Ecocataratas

18K students from 276 schools impacted by Ecoviver

100% employees trained in Code of conduct and in the Anti-Corruption Policy

R\$ 1 million

Invested in training and education

2,597 employees

evaluated under the Performance Cycle

Created by the Diversity Committee



Manufactured
Capital



Share
Capital



Human
Capital



Financial
Capital

R\$ 3.2 billion of net revenue
3.4% above 2017

R\$ 400.6 million
Net profit

R\$ 4,780.7 million of net debt

Capex: R\$ 888.2 million
65.2% higher than the previous year



Natural
Capital

85% of the employees
at EcoRodovias trained
in environment

857 rehearsals
performed in the Pavement Laboratory

100% of the concessions
exceeded recycled waste targets,
sent to compost



Intellectual
Capital

over 100 ideas published by employees at the
InovaECO portal, encompassing

- Cost Reduction
- Process Efficiency
- Sustainability
- Welfare and Security
- Increased Revenue



1



ODS **9** **16**

IIRC
CAPITALS



GLOBAL
COMPACT
PRINCIPLES

1 **2** **4** **5** **10**

vHow we work

How we work

Presence in key regions guarantees the Company a leading role in the sector



With almost two decades of history and presence in eight states in the Southeast, Northeast, Midwest and South of the Country, EcoRodovias Infraestrutura e Logística S.A. is a Brazilian group of the infrastructure sector that acts in the administration of road concessions.

The Company is headquartered in São Paulo (SP) and started activities in the late 1990s with Ecovia Caminho do Mar, in Paraná, and had its corporate structuring in 2000. Since 2010, it has integrated the New Market, the most demanding segment of the Brazilian stock market (B3), and is among the most relevant *players* of its sector, managing assets such as the Anchieta-Imigrantes System (SP), the Ayrton Senna-Carvalho Pinto corridor (SP) and the Rio-Niterói Bridge (RJ). [GRI 102-1, 102-3, 102-5, 102-6](#)

The shareholding control belongs to Primav Infraestrutura (64%), owned by the Gavio

and CR Almeida groups, with 31% of shares traded on the capital market (B3 - acronym ECOR3). Other 4.99% belong directly to the Gavio Group, of Italian origin. In December 2018, the market value of EcoRodovias reached R\$ 5.2 billion.

In its history, the Group has positioned itself among the leading players in the infrastructure sector, with an operation that enables passenger movement and cargo transportation between some of the largest urban and logistic centers in the country - such as the Santos and Paranaguá ports and metropolitan areas of São Paulo, Curitiba and Rio de Janeiro.

In 2018, the EcoRodovias Group won the Northern Rodoanel auction held by the São Paulo Government, signed the contract for the purchase of the Minas Gerais Goiás Highways Concessionaire (MGO) in the secondary market, was the winner of the BR-135 auction held by the Government of Minas Gerais and



signed the contract addendum of Ecovias dos Imigrantes, adding more than seven months to the final term of this concession, strengthening the performance in the road concessions sector. GRI 102-10

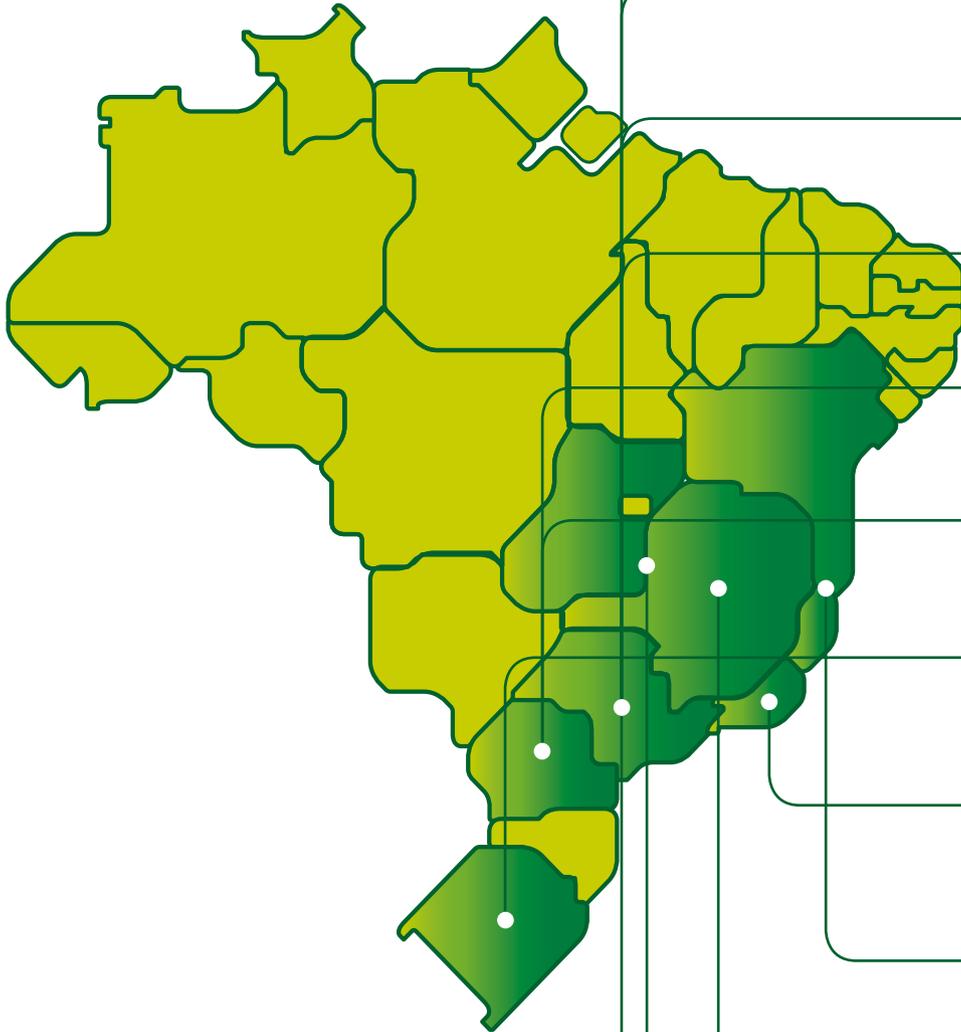
The Company also invested for some years in intermodal logistics, with the company Elog. In 2018, the Elog demobilization process was continued, with the conclusion of the sale to Multi-log S.A., in the total amount of R\$ 90 million.

At the end of the year, 3,742 direct employees made up the company's workforce (*holding* and business units). Under the influence of a challenging scenario in the country, marked by the truck drivers' strike and an unstable political-economic situation, the Group recorded net revenues of R\$ 3.2 billion (3.4% above the previous year), with a consolidated pro-forma of R\$ 1.8 billion.

4 achievements marked the year of 2018, amongst acquisitions, victories in auctions and contractual additions

Our units

GRI 102-2, 102-4, 102-7



● Onset of the concession agreement

● Millions of equivalent passing vehicles

● Km of extension

● Acquisition

● Start of the toll collection scheduled for April 2019

● Thousands of total m² area

● One thousand annual handling capacity containers

● Employees (*holding* + concessionaires + Ecoporto)

ECORODOVIAS CONCESSIONS AND SERVICES 3,742

A controlling unit, which provides service to concessionaires and manages support areas (such as HR, Supplies, Controllershship and Sustainability). Its administrative center is in São Bernardo do Campo, near the Imigrantes Highway.

ECOVIAS DOS IMIGRANTES (SP) 1998 61.2 176.8

It comprises the Anchieta-Imigrantes System (SAI), the largest import and export corridor in Latin America, responsible for connecting the metropolitan region of São Paulo to Baixada Santista.

ECOPISTAS (SP) 2009 84.0 134.9

It manages the Ayrton Senna and Carvalho Pinto highways (SP-070), which link the capital to the north coast of São Paulo, to the Paraíba Valley and to the Rio de Janeiro and Guarulhos International Airport.

ECOPORTO SANTOS (SP) 2012 524 136.4

It is located on the right bank of the Port of Santos, including the companies Ecoporto Santos and Ecoporto Alfandegado, which operate port and logistics terminal services.

ECOVIA CAMINHO DO MAR (PR) 1997 16.9 136.7

As the oldest concession, it manages an important corridor of soy and corn runoff, connecting the regions of Curitiba, Paranaguá and the balneario of Praia de Leste.

ECOCATARATAS (PR) 2007 26.7 387.1

The concession operates in the region of the triple Brazil-Argentina-Paraguay boundary and gives access to cities such as Foz do Guaçu and Guarapuava. In addition to the BR-277, the contract covers 71.8 km of other state highways.

ECOSUL (RS) 1998 26.5 457.3

Located at the Pelotas Road Pole, it manages two highways: BR-116/RS (Camaquã/Pelotas/Jaguarão, known as the Mercosul Corridor) and BR-392/RS (Rio Grande/Pelotas/Santana da Boa Vista).

ECOPONTE (RJ) 2015 29.5 23.4

It manages the Presidente Costa e Silva Bridge (Rio-Niterói Bridge) and its access sections, with a crucial operation for the integration between the capital of Rio de Janeiro, the cities of São Gonçalo and Niterói and the Lagos region.

ECO101 (ES and BA) 2013 47.0 475.9

In a process of duplication, the highway has sections in Espírito Santo (458.4 km) and in Bahia (17.5 km) run by the company, which cross 25 municipalities in the state of Espírito Santo, the tourist coastline and five ports (Vitória, Tubarão, Barra do Riacho, Açú and Ilhéus).

ECO135 (MG) 2018 364 April/2019

It is the Group's most recent achievement, which manages segments of the BR-135, MG-231 and LMG-754 highways. There are 363.95 kilometers from the BR-040, starting at the vicinity of Curvelo, to the municipality of Montes Claros.

MGO (MG and GO)* 2018 436.6

NORTHERN RODOANEL (SP)* 2018 47.6

* New EcoRodovias units. Transferring MGO control is conditional on the fulfillment of the duplication goals imposed by the ANTT. EcoRodoanel is pending the signing of the concession agreement.

Historical highlights



1997

Start of the Group's activities with Ecovia Caminho do Mar (PR)

1998

Ecovias concessions (SP) and Ecosul (RS) achievement

1999

Beginning of the works of duplication at the Imigrantes highway, with US\$ 250 million invested

2004

ISO 14001 certification for the Ecovia Caminho do Mar (PR)

2006

ISO 9001 and 14001 certification by Ecosul

2007

Acquisition of Ecocataratas and certification in ISO 9001 and ISO 14001

2012

Acquisition of Ecoporto Santos and concession of BR-101 concession (ECO101)

2014

Entry into the ranking of the ten most transparent companies in the country (CDP Latin America) and formal adherence to the United Nations Global Compact

2015

Rio-Niterói Bridge concession (Ecoponte) achieved



2000

Creation of the EcoRodovias Group

2001

Certification of Ecovias in the ISO 14001 standard

2003

Registration of EcoRodovias in the Securities and Exchange Commission (CVM) and in the Brazilian stock market (current B3)

2009

Group membership in the Companies for the Climate initiative and acquisition of the Ecopistas concession, certified in ISO 9001 and ISO 14001 in the same year

2010

Opening of capital and entry into the New Market of the Brazilian stock market; creation of Elog

2011

First participation in the Business Sustainability Index (ISE) of B3 and ISO 9001, ISO 14001 and OHSAS 18001 achieved by all units

2016

Entry into the "A List" of the Carbon Disclosure Project (CDP)

2017

Group recognized as the most sustainable company in the infrastructure and logistics sector of the Exame Sustainability Guide

2018

Two new concessions achieved: Northern and Minas Gerais Rodoanel (Curvelo to Montes Claros) and acquisitions of Minas Gerais Goiás S.A. (MGO)





FINANCIAL

- Financing
- Shareholders' contribution
- Net revenue and operating cash generation



NATURAL

- Raw materials for the composition of road infrastructure
- Energy and water resources



HUMAN AND INTELLECTUAL

- Corporate Academy
- Leadership development program
- Innovation studies in engineering, with emphasis on construction
- New technologies for paving, signaling and road monitoring



MANUFACTURED

- Road concessions
- Own assets and infrastructure

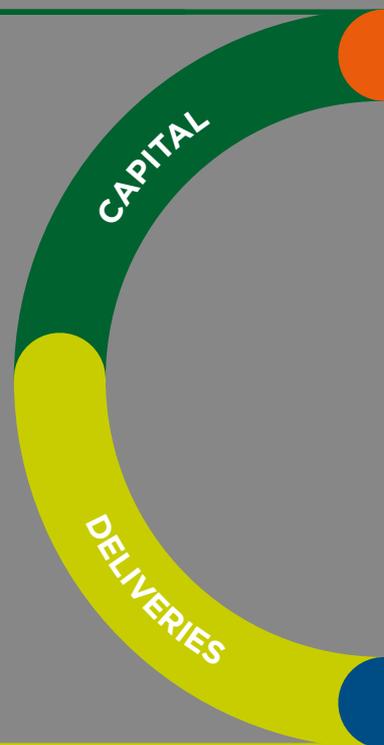


SOCIAL AREA

- Relationship with key audiences (communities, partners, market, granting authorities and regulatory agencies)

BUSINESS MODEL

How we generate and add value



SERVICES

Engineering, projects, works and road maintenance, operation, maintenance, toll, user assistance, traffic inspection, pre-hospital service, weighing service and mechanical service



MOBILITY SOLUTIONS

Integrated systems, with emphasis on concessions of highways capable of serving tourist corridors and foreign trade



OPERATING

EFFICIENCY

- Financial solidity
- Best sustainability practices
- Efficient administration of resources



BUSINESS INTELLIGENCE

- Concentration in infrastructure sectors with high growth potential, maintaining a connection with the *Company's* expertise in road concessions



RELATIONSHIP

- Collaborative working environment
- Joint development of solutions together with the public power and communities
- Strategic relations with the chain of supplies

OUR APPROACH

RESULTS

- ✓ PERENITY
 - ✓ VALUE GENERATION
- shareholders**

- ✓ CREDIBILITY
- ✓ INNOVATION
- ✓ MANAGEMENT QUALITY
- ✓ ROAD INFRASTRUCTURE QUALIFICATION
- PUBLIC POWER AND GRANTORS

- ✓ EFFICIENCY IN OPERATIONAL TRAINING
 - ✓ DEVELOPMENT OF COMPETENCIES
- employees**

- ✓ COMFORT
 - ✓ SAFETY
 - ✓ FLUIDITY
- users**

- ✓ COMMITMENT TO THE SOCIAL WELFARE
 - ✓ SOCIAL AND ENVIRONMENTAL LICENSE TO OPERATE
- communities**

Governance and compliance

GRI 102-16, 102-18, 103-1, 103-2, 103-3 | 205

The evolution efforts in corporate governance practices are part of the Company's history, which opened its capital with ten years of existence and, since then, has been part of the so-called New Market, a demanding segment of the stock market. Given the various requirements of this portfolio, such as mechanisms to protect minority shareholders, adherence to international accounting criteria and the presence of independent members in the Administration Council, EcoRodovias guides its actions and strategic

decisions by means of ethics, balance and transparency assumptions.

The governance model has as its highest body the Administration Council and also includes the Executive Board; statutory committees on Audit, Governance and Management of Staff and Investments, Finance and Risks; and non-statutory committees (Sustainability, Innovation, Ethics and Diversity), as well as specific work committees set up to support executive decisions.

ADMINISTRATION COUNCIL

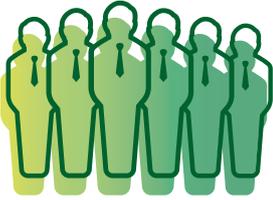


- ▶ **Composed of:** 5 to 10 effective members (3 independent) + 4 alternates;
- ▶ **Mandates:** two years, with a possible reelection;
- ▶ **Frequency of meetings:** bimonthly;
- ▶ **Responsibility:** leading the process of Strategic Planning; selecting, supervising and evaluating the Executive Board; and defining investment plans;
- ▶ **Criteria/evaluation of members:** in order to be part of the Council, the requirements are a clean reputation, market experience and adherence to the Group's Values, Mission and Vision. Advisors are submitted to a self-assessment process, with questionnaires filled out and group discussions.

NAME	POSITIONS	ELECTION DATE
Marco Antônio Cassou	President	04/18/2018
Cesar Beltrão de Almeida	Effective Counselor	4/18/2018
João Alberto Gomes Bernacchio	Effective Counselor	4/18/2018
Eduardo Rath Fingerl *	Effective Counselor	4/18/2018
Ricardo Baldin*	Effective Counselor	4/18/2018
Beniamino Gavio	Effective Counselor	4/18/2018
Alberto Rubegni	Effective Counselor	4/18/2018
Paolo Pierantoni	Effective Counselor	4/18/2018
João Francisco Rached de Oliveira *	Effective Counselor	4/18/2018
Eros Gradowski Junior	Alternate Counselor	4/18/2018
Marcello Gavio	Alternate Counselor	4/18/2018
Nereu Miguel Ribeiro Domingues	Alternate Counselor	4/18/2018
Umberto Tosoni	Alternate Counselor	4/18/2018

* Independent directors, as defined by the Brazilian Institute of Corporate Governance (IBGC).

EXECUTIVE BOARD



- ▶ **Composed of:** 6 to 8 members;
- ▶ **Mandates:** two years, with a possible reelection;
- ▶ **Frequency of meetings:** weekly;
- ▶ **Responsibility:** applying business decisions guided by a Strategic Planning; coordinating the day to day business units; leading technical support areas to the Company and its subsidiaries;
- ▶ **Criteria/evaluation of members:** the officers are appointed, evaluated and dismissed by the Board of Directors according to their technical qualifications. The Bylaws recommend a limit of eight members; today, three effective directors accumulate the body roles.

NAME	POSITIONS	ELECTION DATE
Marcello Guidotti	Executive Director of Finance, Relations with Investors and People Management	4/26/2017
Marcelo Lucon	Legal Executive Director	4/26/2017
Nicolò Caffo	Executive Director of Road Business	4/6/2018

FISCAL COUNCIL



- ▶ **Composed of:** 3 effective members + 3 surrogates;
- ▶ **Mandates:** 1 year;
- ▶ **Frequency of meetings:** quarterly;
- ▶ **Responsibility:** supervising the Group's administrative practices and examining its financial statements;
- ▶ **Criteria/evaluation of members:** the members are appointed and have their remuneration fixed by the Administration Council.

NAME	POSITIONS	ELECTION DATE
Sérgio Tuffy Sayeg	Effective Counselor	4/18/2018
Herculano Aníbal Alves	Effective Counselor	4/18/2018
Luiz Alberto de Castro Falleiros	Effective Counselor	4/18/2018
Ângelo César Cossi	Alternate Counselor	4/18/2018
Paulo Sergio Aldrighi	Alternate Counselor	4/18/2018
Eduardo Georges Chehab	Alternate Counselor	4/18/2018

Advisory committees

These structures provide technical support to the Administration Council in its areas of expertise, supporting decision-making, strategies and investments.

STATUTORY

Auditorship

It supports the Administration Council in *compliance*, internal controls e legal conformity aspects. The committee monitors and evaluates independent audit activities, recommending their engagement; accompanies the construction of the financial statements; monitors the work of the internal audit, defending its independence; and evaluates the effectiveness and efficiency of internal control systems and *compliance*.

Governance and staff management

Responsible for advice on topics such as goal setting, performance appraisal, succession of executives, compensation of directors, evaluation of key positions and retention of talents with a leadership potential.

Investments, finances and risks

It supports senior management in the decision on investments, corporate finance, allocation of financial results, risk management and merger/acquisition (M & A) processes, development of budgets and funding, as well as dividend distribution and risk assessments.

NON-STATUTORY

Ethics

It is incumbent upon this committee to conduct periodic reviews of the Code of Business Conduct, in addition to disseminating and monitoring compliance with this and other internal policies. The body comprises one member of the Administration Council and two members appointed by the Executive Board. The committee is also responsible for evaluating complaints of non-compliance sent by the complaint channels, recommending that it is addressed by the administration.

Sustainability

The Corporate Sustainability Committee was established in 2012 and since then, its main attribution is to strengthen the connection between the Company's strategy and socio-environmental requirements, with quarterly meetings. Its responsibility is to propose policies, standards and guidelines; to evaluate and define investments in corporate social and environmental programs and in business units, through incentive laws; to follow the business's adherence to sustainability standards and tools (ISE, Exame Sustainability Guide, Carbon Disclosure Project, Global Compact, Sustainable Development Objectives etc.). Five people are part of the group: an independent director, a representative of the majority shareholder, two directors and the Sustainability advisor.

Innovation

The Innovation Committee was implemented throughout 2018 and is composed of representatives of the Executive Board, Engineering area and highway concessionaires. Its attribution is to define action plans and foster innovation in the Group, as well as to evaluate suggestions for improving employees and approve studies and applications of technological solutions to the business.

Diversity

With quarterly meetings, this group was also constituted for the first time in 2018 and is responsible for examining inclusive practices and challenges to diversity in the Group, covering topics such as inclusion of minorities in the workforce; development opportunities; improvements and adaptations in infrastructure; and recruitment of professionals with a diversity profile, in different areas of competence.

Sustainability + governance

EcoRodovias seeks to mature the connection between the governance and business management system and clear, effective and measurable sustainability criteria. This task is coordinated by the Corporate Sustainability Committee and has already resulted in concrete improvements, especially:

- ▶ Sensitization on the subject - in addition to attending meetings of the Board of Executive Officers and of the corporate committee, the Sustainability area reinforces the internal look on the subject and engages executive leaders in good market practices, seeking, whenever possible, to connect them directly to the Strategic planning.
- ▶ Remuneration criterion - For six years ago, EcoRodovias has applied non-financial criteria to the variable remuneration of its executives and of the Company as a whole. These include reducing CO₂; and the permanence of the B3 Business Sustainability Index (ISE) in the portfolio, which impacts on the bonus of all employees.
- ▶ Commitments and guidelines - adherence to the ISE and CDP criteria, as well as multistakeholder initiatives such as the Global Compact and the Sustainable Development Objectives (ODS) boost the construction of an agenda to the Group that is aligned with current and future trends from the field (*read more on page 46*).
- ▶ Local sustainability committees - all road concessions units (except those conquered in 2018) have an active structure of this sort, with knowledge on local impacts, key issues and capacity to raise, map and invest in social and environmental projects in their own operation and in the neighboring communities.



Ethical behavior

GRI 205-2

EcoRodovias is recognized in the market by the adoption of good governance practices that are key to ensure respect for shareholders, whether they be majority or minority shareholders, employees, the environment and society.

By centralizing efforts in the *Compliance area*, the EcoRodovias Group Integrity Program began in 2005 and, since its inception, has been updated year by year with improvements and initiatives. Among the highlights are the biennial update of the Code of Conduct, the creation of the Ethics Committee and of the *Labor Compliance Group*, the deployment of the Ethics Channel, the development of several online trainings for employees, the promotion of campaigns for the dissemination of the program and the realization of recognitions.

The Code of Business Conduct is the guide of all the behaviors and practices of those who make EcoRodovias operate in their day to day. Issues such as conflicts of interest, anti-corruption and protection of business reputation stand out in the policy - which went through its last review in 2018.

The Ethics Committee is primarily responsible for sensitizing the top management on the matter, as well as proposing corrective measures, monitoring cases and evaluating complaints filed by the relationship public regarding potential nonconformities with the Code of Conduct and legislation.

In 2018, the EcoRodovias Group restructured its Integrity Program, with the hiring of dedicated professionals with experience in the national and international *compliance* market, and implemented several improvements, especially:

- the creation of a channel for anonymous complaints, 24 hours a day, operated by an independent company;

- the revision of the Code of Conduct;
- the creation of a Normative Interaction Instruction with the Public Power, through the implementation of prevention and transparency controls for interactions with public agents;
- the creation of the Normative Instruction of Suppliers Control and a program to evaluate and reassess the integrity and reputation of suppliers and partners;
- the hiring of intelligence systems for monitoring and integrity analysis;
- the preparation of Normative Instructions and/or Controls to Receive and Offer Freebies, Gifts and Entertainment, Conflict of Interests and Politically Exposed Persons;
- the creation of the new Ethics and Integrity Portal to monitor and coordinate all initiatives and information;
- the structuring of an Informative Channel to facilitate the interaction of employees and third parties with the *Compliance area*;
- the recurrent disclosure of initiatives, controls, policies and procedures to all employees and partners;
- the development of new electronic and face-to-face training programs for employees and third parties;
- the strengthening of the budget for the Ethics and Integrity Program; and
- the Review of Document Retention and Supplies policies.

Another evolution front was in the area of risks and internal controls, with enhancement initiatives that included the evaluation of strategic risks and the creation of Key Risk Indicators (KRI); the general risk analysis of

all the Group's businesses; the creation of the Risk Management and Internal Controls; the creation of the Information Security Committee; the creation of the Information Security Committee Policy; the publication of the Master Plan and the Risk Management and Internal Control Policy; and the publication of normative instructions on the use of information technology resources by users and security requirements for technology.

The Business Continuity Project has also been implemented in recent years, with corporate policies and crisis response protocols; a review of the risk matrix of road concessions, practice diagnoses, risk assessments of the concession units and cyber risk analysis, supported by an external expert. In the latter case, we highlight the approval, in the year, of the budget for the implementation of the 2018 Information Security Restructuring program.

The synergy between the EcoRodovias Integrity Program and the management of risks and internal controls is a priority for the future. In 2019, the Company should develop compliance policies and *procedures*, in conducting leadership training (advisors, directors and managers) and for business units and operations. It will also work on the dissemination of transaction testing and audits of *compliance*, in the analysis of supplier and partner integrity, in performing risk matrices in all road business units, with periodic reviews, and in the deployment of a *software* that has been specifically designed for Risk Management and Internal Controls.

INTERNAL DISSEMINATION



New Ethics Channel:

available at www.canaldeetica.com.br/ecorodovias or by telephone 0800 025 8841, allows all employees, partners and third parties to report violations of the Code of Conduct or of the legislation.



Ethics and Integrity

Portal: a space available on the intranet that provides educational videos, e-learning, tips, and knowledge assessments to prevent cases of corporate policy violations.

MORE KNOWLEDGE GRI 205-2



3,742
employees



2,690
business partners
(vendors)



197
organizations/third parties
sensitized and trained in
anti-corruption policies
by EcoRodovias



2



ODS **7** **8** **12** **15** IIRC CAPITALS



GLOBAL
COMPACT
PRINCIPLES

7 **8** **10**

How we see the future

How we see the future

In 2018, the Company maintained its strategic alignment with a focus on growth in concessions



EcoRodovias' experience and accumulation of learning guarantees the construction of a vision of the future oriented to the perpetuity, to anticipating risks and to the raising opportunities in the sector of road concessions that contribute to the development and improvement of the country's infrastructure.

The Group's Strategic Planning is based on the observation of the business environment, the guidelines of shareholders and investors and the investment horizon required to generate results consistent with its size and capacity.

In the face of the macroeconomic scenario and the unstable situation in Brazil in recent years, EcoRodovias has made relevant decisions: it has fully focused on the road concessions sector, its *core business*, accomplished the sale of assets in logistics and reinforced

its interest in auctions, obtaining new contracts that give longevity to the business, but always with sustainability.

2018 was a year of important achievements tuned to the Company's future vision and mission, with the entry into new geographies, through the concessions of the MGO (BR-050) and ECO135, and the conquest of the concession of the Northern section of Rodoanel, besides structuring, contractual or additive projects.



ECOPISTAS

ACTION FOCUS

- ▶ Conquest of new business in road concessions in order to ensure sustainable growth;
- ▶ Exploration of the potential of contractual additives of existing concessions;
- ▶ Deployment of EcoRodovias management systems in new businesses;
- ▶ Execution of works and excellence in providing services to users, with benefits to fluidity and safety on highways;
- ▶ Guaranteed business profitability and perennality;
- ▶ Ensuring alignment with best market practices;
- ▶ Cost structure optimization and investments.

A NEW INSIGHT ON BUSINESSES

GRI 102-16

Inspired by the Strategic Planning and through learning acquired in recent years, EcoRodovias' leadership has revised its Vision, Mission and Values throughout 2018.

Aligned to convey and express the company's ambitions and way of working, these elements now translate the appetite for growth of results in line with values such as Ethics and Sustainability – thus incorporating more socio-environmental aspects into the business model, as well as strengthening the Group's reputation and image before its stakeholders.



VISION

Being the best road infrastructure manager in Brazil, with sustainability.



MISSION

Adding value, as we endeavor road assets in a sustainable, synergic, ethical and innovative manner.



VALUES

Collaboration

Synergy and cooperation between people and teams in the development of solutions.

Ethics

Integrity, transparency and fairness in relationships and performance, being plural and diversified.

Focus on results

Excellence, planning, commitment, efficiency and synergistic business model in search of sustainable results.

Initiative

Protagonism, innovation and creativity to drive differentiated results that add value.

Sustainability

Attitudes towards long-term economic growth, respect for the environment and contribution to the development of employees and society.



Context and strategy

Careful monitoring of the Brazilian market environment is crucial for a company such as EcoRodovias - whose value generation is linked, among other factors, to the country's economic activity and the existence of government programs aimed at privatizing highway management.

The year of 2018 maintained the trend of the previous period of slow recovery of Gross Domestic Product (GDP), with 1.1% growth and inflation below 4%. In 2017, there had been growth of 1.1% in GDP, according to data from the Brazilian Institute of Geography and Statistics (IBGE). Projections published by the Central Bank indicate results higher than 2% in 2019.

According to the Central Bank, one of the main reasons for the growth, according to the Central Bank, was the paralysis of national freight transportation due to the truck drivers' strike in May - which affected industrial activity, the supply of municipalities and, consequently, traffic on state and federal highways.

According to the federal government, about R\$ 15.9 billion is no longer generated due to the event, equivalent to 0.2% of the country's

GDP. In May 2018 alone, the economic downturn was 3.8%.¹

The trade balance is another relevant indicator for EcoRodovias scenario analysis, as it translates the movement of cargo in highways and port terminals. In 2018, there was a surplus for the third consecutive year, with a total of US\$ 239.5 billion in exports and US\$ 181.2 billion in imports.

The production of agricultural commodities, which leads the country's exports, was another important factor, with one more cycle of high production: it should reach 238.4 million tons of grain in the 2018/2019 harvest, according to estimates of Companhia Nacional de Abastecimento (Conab - National Supply Company).

Under the influence of these factors, the Brazilian Association of Highway Concessionaires (ABCR) observed a reduction of 1.9% in the traffic of highways managed by the private sector. This index calculates the pedestrian flow of vehicles on the roads, including light passenger vehicles (2.7% fall in the year) and heavy vehicles (0.4% high).

¹Source: <http://www.fazenda.gov.br/noticias/2018/junho/greve-dos-caminhoneiros-impacta-a-economia-em-cerca-de-r-15-9-bilhoes>



Strategic Planning 2018-2023

At EcoRodovias, the systemic vision on internal and external factors and vectors of differentiation and results generation is consolidated in the Strategic Planning, a process led by the Administration Council.

Effective from 2018 to 2023, the current document is annually revised, considering changes in the business environment that require updates to the plans, as well as the Company's capital allocation needs. Internal aspects, relationships with internal parties, financial management and growth are considered.

The high-level leadership sets key goals and indicators for *performance*, namely KPIs, to measure its progress regarding strategy, marking the actions of the Executive Board and of the business units. The analysis of risks, opportunities and aspects with potential influence on the business is carried out through frequent meetings, in which corporate and market indicators are discussed.

The unfolding of the strategy is done from its dissemination in the concessionaires and in the *holding company*, with specific indicators and targets to be met by local managers, closing the cycle in stages of learning, testing and re-adaptation (*see illustration*). In 2018, one of the most relevant efforts was directed towards the unfolding of the plan in the business units, with the definition of the *performance* key indicators, which must be fulfilled according to local challenges and perspectives.

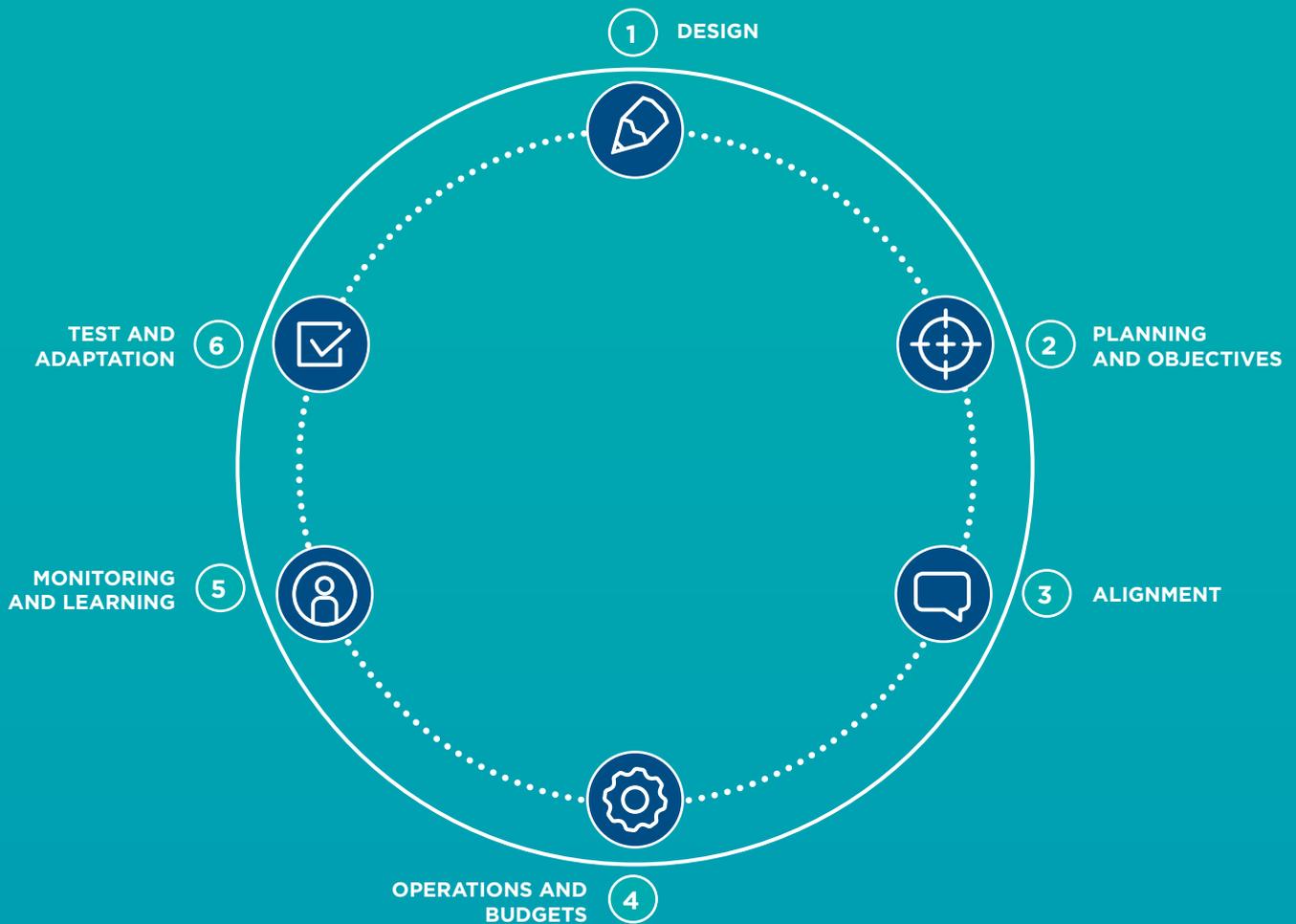
The Group's maturity in Strategic Planning has already resulted in several advances in recent years. These include building social and environmental goals for leadership compensation and rapid response to market challenges.

Strategic Planning was a relevant tool for protecting EcoRodovias' results, even in the face of the deterioration of the country's macroeconomic environment since 2014, such as the 2018 truck drivers strike and the political crisis experienced in the last three years. Measures to optimize costs and efficiency in investments, targeting the *core business*, fund raising and increased liquidity have been among the recent foci to ensure the generation of results and the business perennality.

Currently, the Group's focus is on capturing new businesses and organic growth in its range of concessions, focusing on highways located in tourist centers and logistics corridors that contribute to the dynamization of local and national economies, in states with a broad participation in the Brazilian GDP. Achievements like those of 2018, with three new units (*read on page 18*) obtained in auctions or via the acquisition process, translate the long-term oriented vision and the diversification of the highway concessions portfolio.

The high-level leadership sets key performance goals and indicators for *measuring* its progress regarding with strategy

STRATEGY STEP-BY-STEP



1 Design - this is the stage of construction of the future vision, considering the internal and external environments (in the political, economic, social, regulatory, environmental and legal aspects), the capitals accessed by the company, its management systems, its culture and its risks and opportunities. As a result, a Swot matrix is built, with threats, opportunities, weaknesses and strengths.

2 Planning and objectives - translation of the plan into measurable objectives, distributed to the areas assigned.

3 Alignment - Involvement of the Group's units in the strategy, connecting plans to compensations and elaborating actions to fulfill corporate goals. The elaboration of specific plans for each unit, besides the *holding company*, and the analysis of financial and non-financial risks and opportunities.

4 Operations and quotes - deployment of the strategy in the routine of each operation, dimensioning and defining the best way to allocate resources and fulfill the strategy.

5 Monitoring and learning - evaluation by the leading bodies (Administration Council, Executive Board and advisory committees) in charge of implementing the strategy, mapping advances and challenges for its achievement.

6 Test and adaptation - practical discussions to review strategy according to scenarios, internal and external relationships and results obtained. At this stage, the strategic cycle is restarted.

Our competitive advantages

STRATEGIC LOCATION

With a complex and interconnected transportation network, present in the main tourist and logistics corridors in the South and Southeast of Brazil, the Company serves important industrial and port complexes, including the ports of Santos, Rio Grande, Paranaguá and Vitória, ABCD Paulista and metropolitan regions of Curitiba, Rio de Janeiro and São Paulo. Recently, it conquered the future concession of the North section of Rodoanel, in Greater São Paulo.

CORE BUSINESS WITH A GROWTH POTENTIAL

As a result of the 2018-2023 Strategic Plan, the Company's focus on the road concessions segment meets the expectations of shareholders and investors and reinforces its impact in improving the country's road infrastructure, with benefits to the competitiveness of the industry and the trade balance. In addition to the ten current highway concessions, three of which were won in 2018, the Group keeps an eye on the concessions programs scheduled for the coming years in states and federal highways.

CAPACITY OF GENERATING VALUE

High operating cash generation and good return to shareholders are characteristic of EcoRodovias'. In 2018, dividends amounted to R\$ 401.8 million.

EXPERIENCED SHAREHOLDER IN THE SECTOR

The CR Almeida e Gavio groups (originally Italian) are experienced and recognized

for their trajectory in the infrastructure and highway concessions segments, providing the strategic and technical bases for the Company and its business units, also supporting the investment programs.

RELATIONS WITH GOVERNMENT AND COMMUNITY

The two decades of experience in concessions enabled EcoRodovias to establish bonds of trust with surrounding communities, as well as designing the Company's name in sectoral forums and dialogs with the granting power – with benefits that go beyond the concession contracts and cover, for example, partnerships for local economic development.

SUSTAINABILITY MANAGEMENT

The coherence between discourse and practice is valued at EcoRodovia on several fronts in the field of sustainability. The ISO 9001, ISO 14001 and OHSAS 18001 certifications for all units (except those acquired in the year), share in the Brazilian Stock Exchange's Corporate Sustainability Index (ISE) and the presence of sustainability goals with influence on the leadership compensation are among the practices that attest the organization's commitment to the subject. Furthermore, the Company is a signatory to or voluntarily adheres to commitments on social, environmental and human rights issues, in particular the United Nations Global Compact, the United Nations Sustainable Development Goals (ODS), the Carbon Disclosure Project (CDP) and the so-called Na Mão Certa.

Competitive differentials include asset location, socio-environmental practices and operational cash generation

Capital allocation

GRI 103-1, 103-2, 103-3 | 203

The allocation of resources for projects, works and improvements that contemplate the business units is key to guarantee the quality of the services provided, the safety of users and the fulfillment of the strategic objectives drawn up by the EcoRodovias Group.

As it operates in a high leverage segment, with investment needs that require access to resources and various conditions described in the concession agreements, the Company studies budgets, scenarios and projects in order to control its leverage without compromising deadlines and the quality of deliveries. In governance, this work is the responsibility of the Administration Council and of the statutory committee on Investments, Finance and Risks (*read more on page 26*).

During the year, two highlights were related to the aspect of capital allocation. In terms of management and internal processes, the activities of the Supply Management and Corporate Engineering areas advanced in centralizing the processes related to the contracting of projects and works of the business units, in line with the purpose of rendering more efficient, agile and the investments made in the concessions.

The acquisition of materials, services and technologies, however, goes beyond direct application on managed highways: it also covers the relationship with a business chain that encompasses improvements in internal infrastructure, technological development and management systems.

2018 was marked by the continuity of projects such as the connection between the Rio-Niterói Bridge and the Red Line in Rio de Janeiro (Ecoponte), the duplication of the BR-101 (ECO101) and the beginning of the first phase of implementation of the Santos Binary (Ecovias).

The acquisition of three new businesses also opens up prospects for long-term contractual investments in ECO135, Minas Gerais, MGO, Minas Gerais and Goiás, and EcoRodoanel, a unit that will manage the Norte do Rodoanel stretch, located in the São Paulo.

The achievements are translated, through the concession contracts, into several contractual investments that will be realized in the coming years.



ECOPONTE

R\$ 9.3 million

Total amount invested by EcoRodovias in 2018 in infrastructure projects and service offerings to road users, pedestrians and members of the surrounding communities. The amount, higher than the R\$ 2.5 million from 2017, was applied in traffic improvement and fluidity works, deployment of monitoring systems and projects such as the implementation of the exhaust area in BR-277 (in Ecovia – R\$ 2.9 million), social assistance to people living on the streets (with approximately R\$ 2 million in investments in Ecoporto – *read more on page 85*) and donations of milled material (R\$ 0.8 million).
GRI 203-1

Capex 2018

Capex, comprised of intangible/fixed assets and maintenance costs, attained in 2018, was R\$ 888.2 million. The main investments made were:

- ▶ Ecovias dos Imigrantes: implementation of the northern marginal of the Anchieta Highway, a work subject to a contractual addendum, referred to as New Entry of Santos – Road System, which will eliminate the road conflicts that currently exist at the entrance and exit of the Port of Santos, in addition to conservation works;
- ▶ Ecopistas: completion of the works for extending the Carvalho Pinto Highway and conservation works;
- ▶ Ecovia, Ecocataratas and Ecosul: maintenance works and conservation of the pavement;
- ▶ ECO101: duplications and recovery of the highway, according to the schedule defined by the concession agreement;
- ▶ Ecoporte: start of access works to the Red Line and Avenida Portuária;
- ▶ ECO135: investments in maintenance and construction of toll sites; and
- ▶ Ecoporto: investments in technology and maintenance.

Anticipation to risks and opportunities

GRI 102-11

EcoRodovias maintains a risk management process that prioritizes the anticipation of external factors that may affect the business, the protection of its reputation and its capital structure, guaranteeing operations, protecting its assets and strengthening its internal control structures.

The Master Plan and the Risk Management and Internal Control Policy, revised and updated in 2018, guide the various actions aimed at identifying, classifying and analyzing the risks to which the business is subject. Another important document is the Business Continuity Plan, which aims to give the company and its units readiness in the face of risks that affect their technological capacity, systems and controls, with an impact on the operational routine.

Since the Strategic Planning, the observation of scenarios of risks and opportunities is done by the Administration Council, which ensures that the Company is ready to manage them and keep them in mind at the time of decision-making. Further, non-statutory boards and specific management are involved in this process.

In 2018, in order to ensure greater robustness to practices, a new structure was implemented in the area of Risks and Internal Controls to ensure the application of the Company's management policies.

Risk management is constantly updated in its rating methods and processes, in compliance with best governance practices, national and international legislation, and shareholder guidelines. In addition to financial risks, such as those related to exchange rate variation and to the market, operational, social, environmental and image aspects are dealt with in an integrated manner, given their capacity to affect results and business continuity.

The year 2018 represented a test for risk management, due to the road concessions in Paraná in the developments of Integration Operation I and II, which exposed EcoRodovias to a situation of risk, with a potential impact on its reputation and its business, with negotiations aligned with the management system.

In response to the police investigations, the Company established a Crisis Committee composed of executives, Internal Auditors and external experts to evaluate response measures, including changes in leadership and management processes and the timely disclosure of information to the market. The objective was, based on the Crisis Management Policy, to provide clarifications to the authorities, the market and society in a clear and transparent way, with the investigations still ongoing.

Another relevant subject at the time was the truckers' strike that occurred in May 2018, which affected the supply and transportation of cargo and goods between the regions of the country. With road concessions that promote integration between the ports of Paranaguá and Santos, airports and the metropolitan areas of Curitiba, Rio de Janeiro and São Paulo, EcoRodovias had the challenges of managing the operational continuity risks of the units – with the guaranteed supply of support vehicles and the displacement of employees, for example – and dealing with the impacts of non-circulation of vehicles on its revenue stream. It is noteworthy that, along the 11 days of the strike, the availability of highway control services and systems remained intact.

How we manage risks

Guidelines of the Brazilian Institute of Corporate Governance (IBGC) and the Institute of Internal Auditors and international management certifications, such as ISO standards, are adopted as a reference for risk management. The current model adopts three lines of defense:

- ▶ First line: managers and leaders from the Company's business units and high-level leadership;
- ▶ Second line: Risk areas, Internal Controls and *Compliance*;
- ▶ Third line: independent evaluation, in the form of external auditors and Internal Audit.

During the year of 2018, important works related to risk management were carried out. A highlight was the dissemination in the units of a new methodology adopted by the group, in order to enable them to deal with more significant risk factors, as per their own challenges.

Risk mapping is performed both in the *top-down flow* - with a leadership identification and dissemination among employees - and in the *bottom-up* one, that is, based on the analysis of factors in each area and unit. This model allows, respectively, the reading of internal and external environments, in the scope of Strategic Planning, and attention to process risks in the value chain.

The construction of the risk matrix is made through the application of qualitative, quantitative and mixed criteria to measure the probability and severity of occurrences that represent potential risks to the Company. All instances, from the Administration Council to the business units, participate in this work.

In 2018, units were trained on a new risk management to consider most significant factor to each business

RISK CATEGORIES AND SUBCATEGORIES

Strategic - Political, mergers and acquisitions, granting power/contract, competition

Operational - Capex, natural disasters, processes, road safety, equity security, traffic, climatic conditions, health and safety, environment, engineering, information technology, automation technology and infrastructure

Financial - Financial ratios, credit, liquidity, exchange

Compliance - Corporate ethics, regulations, internal norms, cases of non-compliance

How we plan growth

In the field of scenario analysis and business opportunities, 2018 was also a relevant year for the acquisition of new assets, analyzed by the Investments, Finance and Risk Committee and approved by the Administration Council, obtained through the participation of auctions and negotiations in the Marketplace.

Anchored in its competitive advantages and in Strategic Planning, as well as in its advisory committees and in the Administration Council' expertise, EcoRodovias has as a criterion to balance the business continuity, based on the diversification of the portfolio of concessions, with extended terms of duration of contracts, the return to shareholders and the adequate management of Capex, liquidity, access to credit and indebtedness level.

Participation in auctions complies with these criteria and seeks to place the Company in a competitive position, with proposals that meet the criteria set forth in bidding documents and represent opportunities with adequate returns and generation of value to shareholders. The concessions for the Ro-

doanel Northern segment in São Paulo and the BR-135 in Minas Gerais are examples of efforts to raise opportunities in the primary market – and have contributed to expanding the Group's average concession terms.

Another front to identify opportunities is the exploration of contractual additives, which meet the demands of society in terms of infrastructure, fluidity, safety and mobility and allow the exploration of additional businesses in highway concessions. In 2018, some investments in this field were made (*read more on page 42*).

Likewise, acquisition processes – such as MGO, the concession manager in the states of Minas Gerais and Goiás, acquired in 2018 – also consider risk factors and opportunities to improve results from the purchase of assets in the secondary market. This practice was established in the Strategic Planning and is among the Company's long-term foci (*read more on page 38*).



Transformation by sustainability GRI 102-12, 102-13



Since the end of the 1990s, when it started to operate its first road concessions, EcoRodovias has been working to strengthen its commitments, projects, management policies and guidelines on financial and non-financial aspects. Currently consolidated in Strategic Planning, Sustainability Guidelines, Corporate Values and concession routines, this vision contributes to guide decision-making and align the Company with reference practices in the business sector.

The sustainability agenda is built by taking into account the complex set of own impacts of the infrastructure sector and concessions. It emerges out of the Corporate Sustainability Committee, allied to the Administration Council, when it comes to mapping socio-environmental aspects connected to Strategic Planning, and earns contributions through sustainability committees present in all concessions..

Based on several market instruments, such as ISE, CDP, Global Compact, GRI and criteria of the Exame Sustainability Guide (*read about it below*), the Company's management has evolved in the incorporation of non-financial criteria to define investments and to analyze the *performance* of its executives, as well as to adhere to pacts and agreements that address climate, human

rights, business ethics and socioeconomic development of communities.

In recent years, one of the most important breakthroughs has been linked to the adoption of sustainable development business goals: for 2019, the Company will maintain its Corporate Sustainability Index (ISE) on the Brazilian stock market and the reduction of 0.3% in Greenhouse Effect (GHG) emissions of Scope 1 and Scope 2. In line with publicly undertaken commitments, they impact the variable remuneration of the leadership and mobilize projects in various operational and support areas in the *holding company* and in the subsidiaries.

Among the achievements of recent years, other highlights are:

- ▶ Participation, since 2016, in the "A List" of the Carbon Disclosure Program (CDP), which includes thousands of companies and around 850 global investors in encouraging the low carbon economy.
- ▶ Interest for eight consecutive years in the Corporate Sustainability Index (ISE) of B3, Brazilian stock market, which brings together 30 publicly traded companies in Brazil committed to social and environmental practices.

Socioenvironmental commitments

In line with best market practices, EcoRodovias is a signatory of several agreements and has voluntarily adhered in recent years to initiatives aiming to promote sustainable development. They are:

Global Compact – the Group has signed a formal commitment to the ten principles of the compact since 2014, covering labor, environmental, ethical and social aspects.

Sustainable Development Objectives (ODS) – the 17 commitments and more than 160 goals that make up the so-called 2030 Agenda are the responsibility assumed by UN member nations and aim to transform public, business and community practices to improve living standards. At EcoRodovias, the ODS are gradually being incorporated into Strategic Planning and management of material themes (see below).

Na Mão Certa – recognized in 2017 for its programs to combat the sexual exploitation of children and adolescents on Brazilian highways, EcoRodovias is a formal supporter of this Childhood Brazil program.

Corporate Initiatives from the Center for Sustainability Studies (GVces) – through a partnership with the Getúlio Vargas Foundation (FGV) center, the Company encourages the creation of strategies, tools and proposals for public and corporate policies in the area of sustainability.

Companies for the Climate (“Empresas pelo Clima - EPC”) – in 2018, EcoRodovias completed a decade of participation in this platform, which shares knowledge and encourages the adoption of initiatives to reduce emissions and mitigate climate risks in operations and in the productive chain of organizations.

Global Reporting Initiative (GRI) – adopted in the EcoRodovias reports for over a decade, this global reference methodology for results reporting also contributes to the goals of design, monitoring systems and *performance indicators* which ensure the monitoring of business impacts.

SUSTAINABILITY GUIDELINES

- ▶ Quality – based on ISO 9001, meeting the needs of business units and their employees and teams based on high quality criteria.
- ▶ Management by processes – processes, indicators and integrated and continuously monitored systems, in all the subsidiaries.
- ▶ Environment – based on ISO 14001, maintaining management models based on efficiency in business units.
- ▶ Climate change – keeping actions aimed at reducing the Company’s greenhouse gas emissions, with an emphasis on energy efficiency, use of renewable sources and protection of biodiversity.
- ▶ Social responsibility – prioritizing human rights, ethics and anti-corruption, as well as diversity and supplier development, as management pillars, following the guidelines of ISO 26000.
- ▶ Work safety – cherishing the integrity and well-being of employees and service providers, in line with the requirements of OHSAS 18001.
- ▶ Ombudsman – opening and preserving channels for denouncements, suggestions and complaints from various stakeholders, keeping the Group attentive to the demands from society.
- ▶ Conflict of interests – controlling and preventing risks associated with the subject, with a highly efficient governance and structure of internal controls.

External recognition

In 2018, EcoRodovias received awards and mentions from various organizations and entities

INSTITUTIONAL INVESTOR

The Company was featured in the American magazine *Institutional Investor*, the main one in the sector, in the Sustainability and Small Cap category (dedicated to lower liquidity shares). Among more than 200 companies, the Company was in the group with 39 others recognized.

ÉPOCA NEGÓCIOS 360º

For the fourth time, after 2012, 2015 and 2017, EcoRodovias won the award for best infrastructure company in the Época Negócios 360º, granted by the magazine with the same name. In addition, the Company ranked 3rd in Innovation and Future Vision.



ISE

The Company showed up, for the eighth consecutive year, in the Brazilian Corporate Sustainability Index, Bolsa, Balcão - B3 (formerly BM & FBovespa), the largest stock exchange in Latin America.

ABRASCA AWARD

For the third time, EcoRodovias Annual Sustainability Report was among the best in the Open Capital Companies category of the Abrasca Annual Report Award promoted by the Brazilian Association of Public Companies (Abrasca). In the 20th edition, the report was among the top ten, with a score of 92.67.

NA MÃO CERTA

Because of actions undertaken by ECO101 units Ecoporto, Ecovias, Ecovia, Ecosul, Ecocataratas, Ecopistas and Ecoponte, the Group was recognized in the 12th na Mão Certa Annual Meeting, which highlights the performance of signatories to the Business Compact Against the Sexual Exploitation of Children and Adolescents at Brazilian Highways.



GOOD PRACTICES AWARD - ONU

The seedling nursery, a social impact project of the Ecovias unit (*read more on page 85*), was recognized by the United Nations (UN) and the Permanent Mission of Brazil in the award entitled "Good employability practices for workers with disabilities". The initiative was awarded in the Protagonism category.



Materiality GRI 102-40, 102-42, 102-43, 102-44, 102-47

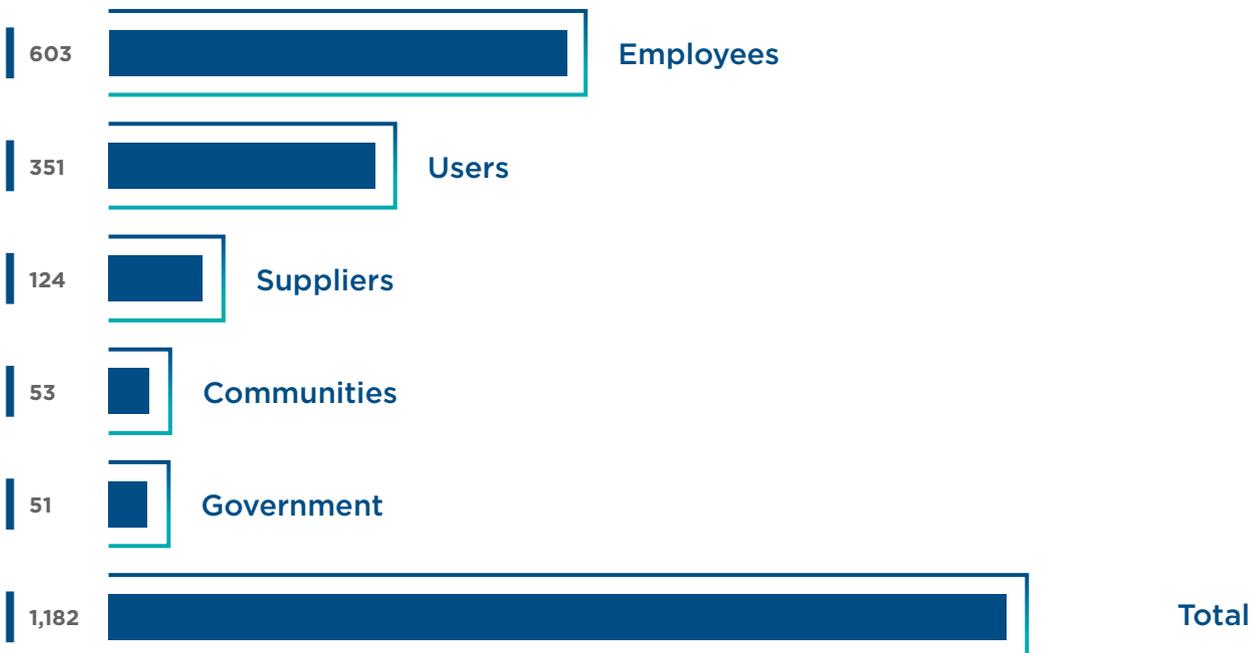
As part of its commitment to managing the relationships and impacts of its value chain, EcoRodovias works every two years to analyze in depth the perception of its strategic stakeholders about the business, following good market practices and the guidelines of the Global Reporting Initiative (GRI). Referred to as materiality, the process guarantees the prioritization of topics and social, environmental and economic aspects that are particularly relevant to the Company's industry.

In 2018, a new materiality was built, encompassing stages of refinement of critical and public themes; inquiry with *stakeholders*, covering an online stage, with 1,182 answers, and nine interviews with internal leaders and regulators (Artesp and ANTT); analysis of themes prioritized by different audiences; and construction of the materiality matrix, with a total of ten themes identified as per the company and stakeholders' outlooks. The process was carried out outside the reporting period, serving as an input to the strategy and, subsequently, as a basis for the preparation of this report.

The diversification of views, considering the reality of the business units and of the *holding company*, the social reading for the role of companies in the highway concessions sector and the national and international context in relation to socio-environmental challenges, allowed for greater deepening and specificity in the list of key issues for the Group's management, including topics such as user satisfaction, road safety, the fight against corruption and the development of communities. Such issues connect to business value levers, Sustainable Development Goals (ODS), and other corporate commitments (see *chart and graph below*).

In addition to supporting the definition of content prioritized in this report, materiality is an important tool for directing the projects and programs supported by the Company, validated by the Corporate Sustainability Committee and the business units. It also offers analyzes that can be incorporated into the corporate strategy - which is the case of valuing issues such as operational excellence, compliance and the generation of economic and financial results.

MATERIALITY PARTICIPANTS - 2018 GRI 102-40



Our materiality



User's satisfaction

Ensuring the quality of the service provided, maintaining the focus on customer service and satisfaction and responsibility for the service and minimizing the impacts of traffic, pollution and congestion, providing information to users

indicators

102-43, 102-44

Related ODS

9 11



Operational Excellence

Managing processes with quality and promoting innovation and management improvements, focusing on the development of quality infrastructure and cost reduction.

indicators

Operating indicators:
 ▶ Service time and volume
 ▶ Number of accidents
 ▶ Total capex 2018

Related ODS

9



Community Development

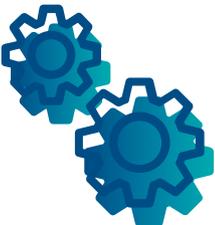
Establishing local community engagement; carrying out actions and projects of education for sustainability and education for traffic; establishing actions to reduce violence and sexual abuse on the roads; increasing the ability of drivers and passengers to recognize and report people's trafficking.

indicators

203-1, 413-1

Related ODS

4 5 17



Ethics, integrity and anti-corruption

Combating corruption and conflict of interest; acting with transparency, ethics and political responsibility; and acting in accordance with *compliance* and anti-corruption standards.

indicators

102-17, 205-2, 205-3

Related ODS

16



Social and environmental risks and impacts of projects and works

Managing impacts of projects, such as the impact on watercourses and flooded areas and seeking to reduce the effect of heat islands; using sustainable materials in the construction of roads; and establishing actions with emphasis on energy efficiency, use of renewable energy sources and protection of biodiversity (flora and fauna).

indicators

303-1, 303-2, 303-3, 302-4, 304-2, 301-2

Related ODS

7 12 15



Compliance with laws and regulations

Ensuring compliance with the commitments assumed in the concession contract, seeking to provide a safe, affordable and inclusive transportation system for all.

indicators

102-43, 102-44

Related ODS

9



Road safety

Seeking the health and safety of the user and reduce traffic accidents; providing a safe road system for crime and terrorism; and establishing awareness and education actions for traffic.

indicators

416-2

Related ODS

3



Environmental management in operations

Managing the environmental impacts of the operation, including the emission of particulate matter and polluting gases, effluents, noise and vibration; working on waste management and actions to ensure the safety of animals; and reducing the consumption of energy, fuel, materials and water.

indicators

306-2, 306-3, 301-1, 302-2, 308-2

Related ODS

6

12



Economic and financial performance

Generating value for shareholders and implementing the growth strategy and investments, in order to ensure the economic performance of the business.

indicators

201-1

Related ODS

8



Climate changes

Managing greenhouse gas emissions; establishing mitigation and compensation projects and a climate change adaptation plan; increasing infrastructure resilience to climate; aligning the climate change strategy to the national level.

indicators

201-2, 305-1, 305-2, 305-3, 305-4, 305-5

Related ODS

13

ODS: incorporation to strategy

As part of the 2018-2023 Strategic Planning revision process, EcoRodovias' leadership has made an important commitment by proposing to include the Sustainable Development Goals (ODS) in the map of strategic objectives for the period.

With a clear accountability and monitoring by indicators by the senior management, the strategic map that guides the Company's long-term vision has the objective of "ensuring alignment with the best practices of market sustainability, contributing to the ODS."

Our commitments regarding ODS

MATERIAL THEMES	ODS	ODS GOAL
User satisfaction		9.1 Developing quality, reliable, sustainable and resilient infrastructure, including regional and cross-border infrastructure, to support economic development and human well-being, with a focus on equitable and affordable access for all
		9.4 By 2030, modernizing infrastructure and rehabilitating industries to make them sustainable with increased efficiency in resource use and greater adoption of clean and environmentally friendly technologies and industrial processes – with all countries acting according to their respective capabilities
Professional excellence		
Community development		4.4 By 2030, substantially increasing the number of young people and adults who have relevant skills, including technical and vocational skills, for employment, decent work and entrepreneurship
		4.7 By 2030, ensuring that all students acquire the knowledge and skills necessary to promote sustainable development, including, among others, education for sustainable development and sustainable lifestyles, human rights, gender equality, promotion of a culture of peace and non-violence, global citizenship and enhancement of cultural diversity and the contribution of culture towards sustainable development
	 	5.2 Eliminating all forms of violence against all women and girls in public and private spheres, including trafficking and sexual and other exploitation
		17.17 Encouraging and promoting effective public, public-private and civil society partnerships, based on the experience of the resource mobilization strategies of these partnerships

Currently, EcoRodovias already maintains key indicators to measure its *performance* in relation to a ODS group directly connected to the business. Check out the ones that have already been set forth:

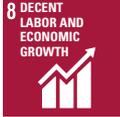
PROJECTS AND CONTRIBUTIONS	ECORODOVIAS GOALS	RESULTS 2018																
<ul style="list-style-type: none"> ▶ ISO 9001 - Quality Management ▶ Customer Satisfaction Survey ▶ Energy Efficiency Program ▶ Ecological Asphalt and Paving Laboratory 	<ul style="list-style-type: none"> ▶ User satisfaction index 80% positive rating ▶ Users requests met within the deadline: 	<ul style="list-style-type: none"> ▶ User satisfaction Ecocataratas - 82% Ecovias - 85.5% Ecopistas - 97% Ecovia - 84% Ecoponte - 81.2% 																
<p>LEARN MORE on pages 81, 94 and 95</p>	<table border="1"> <thead> <tr> <th data-bbox="579 889 632 917">Unit</th> <th data-bbox="802 889 855 917">Goal</th> </tr> </thead> <tbody> <tr> <td data-bbox="579 923 651 951">Ecovia</td> <td data-bbox="802 923 855 951">93%</td> </tr> <tr> <td data-bbox="579 957 651 985">Ecosul</td> <td data-bbox="802 957 855 985">95%</td> </tr> <tr> <td data-bbox="579 991 667 1019">Ecovias</td> <td data-bbox="802 991 855 1019">95%</td> </tr> <tr> <td data-bbox="579 1025 727 1053">Ecocataratas</td> <td data-bbox="802 1025 855 1053">95%</td> </tr> <tr> <td data-bbox="579 1059 687 1087">Ecopistas</td> <td data-bbox="802 1059 855 1087">95%</td> </tr> <tr> <td data-bbox="579 1093 663 1121">ECO101</td> <td data-bbox="802 1093 855 1121">100%</td> </tr> <tr> <td data-bbox="579 1127 687 1155">Ecoponte</td> <td data-bbox="802 1127 855 1155">96%</td> </tr> </tbody> </table>	Unit	Goal	Ecovia	93%	Ecosul	95%	Ecovias	95%	Ecocataratas	95%	Ecopistas	95%	ECO101	100%	Ecoponte	96%	<ul style="list-style-type: none"> ▶ 6 of the 7 concessionaires with 100% service within the deadline
Unit	Goal																	
Ecovia	93%																	
Ecosul	95%																	
Ecovias	95%																	
Ecocataratas	95%																	
Ecopistas	95%																	
ECO101	100%																	
Ecoponte	96%																	
<ul style="list-style-type: none"> ▶ Project Capacitar 	<ul style="list-style-type: none"> ▶ Capacitar (“Enable”) 15 people trained every year 	<ul style="list-style-type: none"> ▶ Capacitar 15 trained refugees 12 hired 																
<ul style="list-style-type: none"> ▶ Project Ecoviver <p>LEARN MORE on pages 83 and 84</p>	<ul style="list-style-type: none"> ▶ Ecoviver: reaching 200 schools 840 teachers 15,000 students 	<ul style="list-style-type: none"> ▶ Ecoviver 276 schools 919 teachers 18,070 students 																
<ul style="list-style-type: none"> ▶ Na Mão Certa Program <p>LEARN MORE on page 47</p>	<ul style="list-style-type: none"> ▶ Na Mão Certa (“In the Right Lane”) Carrying out at least 1 campaign per year 	<ul style="list-style-type: none"> ▶ Na Mão Certa (“In the Right Lane”) All units have performed at least 1 campaign 																

Our commitments regarding ODS

MATERIAL THEMES	ODS	ODS GOAL
Ethics, integrity and fight against corruption		16.6 Develop effective, accountable and transparent institutions at all levels
		16.5 Substantially reduce corruption and bribery in all its forms
Compliance with laws and regulations		9.1 Developing reliable, sustainable and resilient quality infrastructure, including regional and cross-border infrastructure, to support economic development and human well-being, with a focus on an equitable and affordable access for all
Risks and socio-environmental impacts (projects and works)		7.3 By 2030, doubling the overall rate of improvement of energy efficiency
		12.5 By 2030, substantially reducing waste generation through prevention, reduction, recycling and reuse
		15.1 By 2020, ensuring the conservation, restoration and sustainable use of inland terrestrial and freshwater ecosystems and their services, in particular forests, wetlands, mountains and arid lands
Road safety		3.6 By 2020, halving the number of deaths and global road accident injuries

PROJECTS AND CONTRIBUTIONS	ECORODOVIAS GOALS	RESULTS 2018																																																																						
<ul style="list-style-type: none"> ▶ Ethics Committee ▶ Ethics and Integrity Program LEARN MORE on pages 30 and 31	Achieve 100% of employees trained in the Code of Conduct	100%																																																																						
<ul style="list-style-type: none"> ▶ Anti-corruption program ▶ Elaboration and dissemination of anti-corruption materials (booklet, training, campaigns) - Training on the Code of Conduct and policies on <i>compliance</i> LEARN MORE on pages 30 and 31	Reaching 100% of employees trained in the Anti-Corruption Policy	100%																																																																						
<ul style="list-style-type: none"> ▶ Governance models, risk management and internal controls LEARN MORE on pages 30 and 31	<ul style="list-style-type: none"> ▶ Compliance with all the contractual conditions 	<ul style="list-style-type: none"> ▶ Compliance with all contractual conditions 																																																																						
Environmental programs: <ul style="list-style-type: none"> ▶ Smart use of materials ▶ Wastewater treatment ▶ Monitoring of noise pollution ▶ Waste Management LEARN MORE on pages 92 to 103	<ul style="list-style-type: none"> ▶ 80% of effective environmental corrective actions in concessionaires ▶ Environmental training to concessionaire employees ▶ Percentage of waste recycled and sent to compost: <table border="1"> <thead> <tr> <th>Unit</th> <th>Goal</th> </tr> </thead> <tbody> <tr> <td>Ecovia</td> <td>0.5%</td> </tr> <tr> <td>Ecosul</td> <td>15%</td> </tr> <tr> <td>Ecovias</td> <td>15%</td> </tr> <tr> <td>Ecocataratas</td> <td>30%</td> </tr> <tr> <td>Ecopistas</td> <td>5%</td> </tr> <tr> <td>ECO101</td> <td>0.5%</td> </tr> <tr> <td>Ecoponte</td> <td>1%</td> </tr> </tbody> </table>	Unit	Goal	Ecovia	0.5%	Ecosul	15%	Ecovias	15%	Ecocataratas	30%	Ecopistas	5%	ECO101	0.5%	Ecoponte	1%	100% of units with more than 80% effective corrective actions 100% of the units exceeded their targets (from 75% to 90%) of percentage of employees trained in the environment <ul style="list-style-type: none"> ▶ All concessions outperformed recycled waste targets and composted 																																																						
Unit	Goal																																																																							
Ecovia	0.5%																																																																							
Ecosul	15%																																																																							
Ecovias	15%																																																																							
Ecocataratas	30%																																																																							
Ecopistas	5%																																																																							
ECO101	0.5%																																																																							
Ecoponte	1%																																																																							
<ul style="list-style-type: none"> ▶ Por uma Estrada Sem Acidentes ("For Roads Without Accidents") program LEARN MORE on pages 62 and 63	<ul style="list-style-type: none"> ▶ Accident goals: <table border="1"> <tbody> <tr> <td>Ecovias</td> <td>3,906</td> </tr> <tr> <td>Ecovia</td> <td>940</td> </tr> <tr> <td>Ecosul</td> <td>566</td> </tr> <tr> <td>Ecocataratas</td> <td>1,749</td> </tr> <tr> <td>Ecopistas</td> <td>1,382</td> </tr> <tr> <td>ECO101</td> <td>3,213</td> </tr> <tr> <td>Ecoponte</td> <td>724</td> </tr> </tbody> </table> <ul style="list-style-type: none"> ▶ Goals for reducing deaths: <table border="1"> <tbody> <tr> <td>Ecovias</td> <td>61</td> </tr> <tr> <td>Ecovia</td> <td>27</td> </tr> <tr> <td>Ecosul</td> <td>35</td> </tr> <tr> <td>Ecocataratas</td> <td>67</td> </tr> <tr> <td>Ecopistas</td> <td>28</td> </tr> <tr> <td>ECO101</td> <td>139</td> </tr> <tr> <td>Ecoponte</td> <td>2</td> </tr> </tbody> </table>	Ecovias	3,906	Ecovia	940	Ecosul	566	Ecocataratas	1,749	Ecopistas	1,382	ECO101	3,213	Ecoponte	724	Ecovias	61	Ecovia	27	Ecosul	35	Ecocataratas	67	Ecopistas	28	ECO101	139	Ecoponte	2	<ul style="list-style-type: none"> ▶ Accident results: <table border="1"> <tbody> <tr> <td>Ecovias</td> <td>4,278</td> <td>10%</td> </tr> <tr> <td>Ecovia</td> <td>1,101</td> <td>17%</td> </tr> <tr> <td>Ecosul</td> <td>368</td> <td>-35%</td> </tr> <tr> <td>Ecocataratas</td> <td>1,566</td> <td>-10%</td> </tr> <tr> <td>Ecopistas</td> <td>1,521</td> <td>10%</td> </tr> <tr> <td>ECO101</td> <td>3,508</td> <td>9%</td> </tr> <tr> <td>Ecoponte</td> <td>754</td> <td>4%</td> </tr> </tbody> </table> <ul style="list-style-type: none"> ▶ Total deaths: <table border="1"> <tbody> <tr> <td>Ecovias</td> <td>87</td> <td>43%</td> </tr> <tr> <td>Ecovia</td> <td>25</td> <td>-7%</td> </tr> <tr> <td>Ecosul</td> <td>25</td> <td>-29%</td> </tr> <tr> <td>Ecocataratas</td> <td>50</td> <td>-26%</td> </tr> <tr> <td>Ecopistas</td> <td>42</td> <td>50%</td> </tr> <tr> <td>ECO101</td> <td>108</td> <td>-22%</td> </tr> <tr> <td>Ecoponte</td> <td>3</td> <td>50%</td> </tr> </tbody> </table>	Ecovias	4,278	10%	Ecovia	1,101	17%	Ecosul	368	-35%	Ecocataratas	1,566	-10%	Ecopistas	1,521	10%	ECO101	3,508	9%	Ecoponte	754	4%	Ecovias	87	43%	Ecovia	25	-7%	Ecosul	25	-29%	Ecocataratas	50	-26%	Ecopistas	42	50%	ECO101	108	-22%	Ecoponte	3	50%
Ecovias	3,906																																																																							
Ecovia	940																																																																							
Ecosul	566																																																																							
Ecocataratas	1,749																																																																							
Ecopistas	1,382																																																																							
ECO101	3,213																																																																							
Ecoponte	724																																																																							
Ecovias	61																																																																							
Ecovia	27																																																																							
Ecosul	35																																																																							
Ecocataratas	67																																																																							
Ecopistas	28																																																																							
ECO101	139																																																																							
Ecoponte	2																																																																							
Ecovias	4,278	10%																																																																						
Ecovia	1,101	17%																																																																						
Ecosul	368	-35%																																																																						
Ecocataratas	1,566	-10%																																																																						
Ecopistas	1,521	10%																																																																						
ECO101	3,508	9%																																																																						
Ecoponte	754	4%																																																																						
Ecovias	87	43%																																																																						
Ecovia	25	-7%																																																																						
Ecosul	25	-29%																																																																						
Ecocataratas	50	-26%																																																																						
Ecopistas	42	50%																																																																						
ECO101	108	-22%																																																																						
Ecoponte	3	50%																																																																						

Our commitments regarding ODS

MATERIAL THEMES	ODS	ODS GOAL
Environmental management (operation)		6.3 By 2030, improving water quality by reducing pollution, eliminating dump and minimizing the release of hazardous chemicals and materials, halving the proportion of untreated wastewater and substantially increasing safe recycling and reuse worldwide
		12.2 By 2030, achieving sustainable management and the efficient use of natural resources 12.5 By 2030, substantially reducing waste generation through prevention, reduction, recycling and reuse
Economic and financial performance		8.1 Sustaining economic growth per capita according to national circumstances, and in particular an annual growth of at least 7% of the Gross Domestic Product (GDP) in the least developed countries
Climate Change: Greenhouse Gas Emissions		13.2 Integrating climate change measures into national policies, strategies and planning

PROJECTS AND CONTRIBUTIONS

ECORODOVIAS GOALS

RESULTS 2018

Environmental programs:

- ▶ Smart use of materials
- ▶ Reduction in water consumption
- ▶ Wastewater treatment
- ▶ Waste Management

LEARN MORE on pages 92 to 103

- ▶ Environmental training to concessionaire employees

- ▶ Reduction in water relative consumption:

Unit	Goal
Ecovia	-0.5%
Ecosul	-0.5%
Ecovias	-0.5%
Ecocataratas	-0.5%
Ecopistas	-1%
ECO101	-0.5%
Ecoponte	-1%

100% of the units exceeded their targets (from 75% to 90%) of percentage of employees trained in the environment

- ▶ Two units (Ecocataratas and Ecoponte) exceeded the reduction goals

- ▶ Strategic and Financial Planning
- ▶ Analysis of risks, opportunities and aspects with potential influence on the business - Construction of social and environmental goals applicable to the leadership compensation
- ▶ Measures to reduce costs and efficiency in investments

LEARN MORE on pages 43, 44 and 45

Ebitda margin aligned to Strategic Planning

Ebitda margin aligned to Strategic Planning

Environmental programs:

- ▶ Management of GHG emissions (own and suppliers)

LEARN MORE on pages 99, 100 and 101

- ▶ Achieving reductions in absolute GHG emissions

Unit	Goal
Ecovia	-0.5%
Ecosul	-0.5%
Ecovias	-1%
Ecocataratas	-0.5%
Ecopistas	-1%
ECO101	-0.5%
Ecoponte	-1%

- ▶ Reduction / increase of emissions in concessionaires by the end of 2018

Unit	Variance in 12/2018
Ecovia	-7
Ecosul	-0.5
Ecovias	-10
Ecocataratas	-10
Ecopistas	24.33
ECO101	-1
Ecoponte	-15



3



ODS

- 3
- 4
- 5
- 6
- 7
- 8
- 9
- 12
- 13
- 15
- 17

CAPITALS IIRC



GLOBAL
COMPACT
PRINCIPLES

- 1
- 2
- 3
- 4
- 5
- 6
- 7
- 8
- 9

Generating results

Generating results

The Company's deliveries are tuned to a challenging year and demonstrate business resilience and solidity



The EcoRodovias Group relies on a number of resources – including raw materials, technologies, specialized knowledge, skilled labor etc. – to operate road concessions, provide customer service services and generate business results consistent with its Strategic Planning.

Access to these funds, as well as the ways in which they are used, processed and converted into financial and non-financial results, is described throughout this chapter, in line with the capital model proposed by the International Integrated Reporting Council (IIRC).

Operation performance

GRI 102-7

During the year, EcoRodovias faced a number of challenges. Under the influence of two significant and interconnected events - the truckers' strike in May and the exemption from toll collection for the axes suspended at Ecovia Caminho do Mar and Ecocataratas, Ecovias and Ecopistas, the Company faced a consolidated reduction of Traffic of equivalent paying vehicles.

Disregarding the collection of the suspended axle and the period between May 21 and June 3, whose traffic was impacted by the truck drivers' strike, consolidated traffic registered growth, with 1.7% throughout 2018. Check the result segmented by type of vehicle:

A reduction of 3.1% in 2018. Disregarding the toll collection for suspension axles and the



ECOCATARATAS

HEAVY

period from May 21 to June 3, during which traffic was impacted by the truck drivers' strike, there was a growth of 2.8% in 2018. Excluding the aforementioned effects, the Ecopistas and ECO101 concessionaires showed an increase in traffic due to the resumption of industrial production in the regions and Ecocataratas and Ecosul due to the growth of the grain export flow in the regions. Ecovias dos Imigrantes and Ecovia Caminho do Mar had the traffic negatively impacted by the reduction of exports of agricultural commodities in the ports of Santos and Paranaguá by the road modal. In the case of Ecoponte, the negative impact was influenced by the economic situation of the State of Rio de Janeiro.

Stable in 2018, compared to 2017. Disregarding the period from May 21 to June 3, during which

LIGHT (PASSENGER CARS)

traffic was impacted by the truckers' strike, there was growth of 0.9% in 2018. Excluding the aforementioned effect, Ecovias dos Imigrantes and Ecopistas had the traffic influenced by the increase in the flow of tourists and favorable climate. Ecovia Caminho do Mar, Ecosul and ECO101 presented a reduction in traffic due to the lower flow of tourists influenced by unfavorable climatic conditions in the first half of 2018. Ecoponte showed a reduction in traffic due to the economic situation of the State of Rio de Janeiro. Ecocataratas presented a reduction in traffic due to the volatility of the dollar against the real, which impacted the flow of shopping tourism in Paraguay.

The average consolidated tariff per equivalent paying vehicle increased by 1.3% in 2018, below the inflation rate in the period - mainly due to the application of the tariff adjustments in road concessions, the application of the tariff adjustment of ECO101, which was negative in 4.2% in June 2018, and to the greater representativeness of the flow of vehicles in the toll sites, which have lower rates.

ROAD SAFETY ANALYSIS GRI 102-11

EcoRodovias Integrated Management System ensures the continuous monitoring of operational data that reflects the quality of service to road users. The focus is to respond promptly to calls and carry out specialized pre-hospital care, where necessary, in order to protect lives in cases of occurrences.

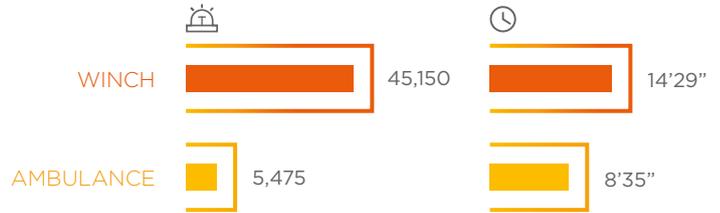
In total, there were 175,873 towed calls in 2018 (5.2% over the previous year) and 19,717 prehospital users (2.3% less than in 2017). As for the average time of arrival in both activities, it was possible to reduce the levels by 0.6% (winch) and 2.96% (ambulance).

Assistance events in 2018

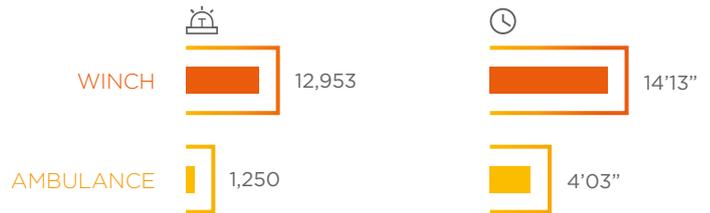
 NUMBER OF ASSISTANCE EVENTS

 AVERAGE ARRIVAL TIME

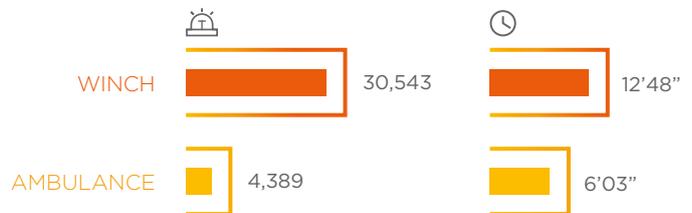
ECOVIAS



ECOSUL



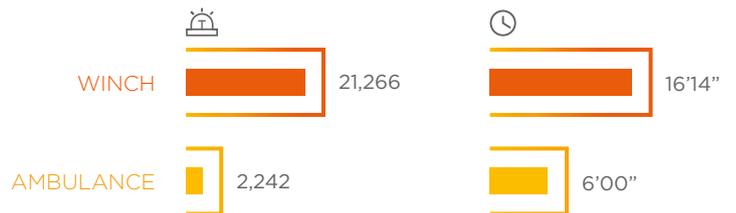
ECO101



ECOVIA



ECOPISTAS



ECOPONTE



ECOCATARATAS



EcoRodovias is committed to the accident reduction goals set out in the United Nations Organization's Decade of Action for Traffic Safety (2011-2020). The theme is also highlighted in the Sustainable Development Objectives (ODS), another instrument that marks the Company's management.

The Company has regular accident reduction goals for all its subsidiaries. In most units, the year 2018 was positive/challenging in terms of performance, as shown in the table below:

Public commitment to reduce traffic violence responds to one of the main impacts of the business

Number of accidents

	UNIT	GOAL IN 2018	RESULT IN 2018	PERCENTAGE
Accidents	Ecovias	3,906	4,278	10%
	Ecovia	940	1,101	17%
	Ecosul	566	368	-35%
	Ecocataratas	1,749	1,566	-10%
	Ecopistas	1,382	1,521	10%
	ECO101	3,213	3,508	9%
	Ecoponte	724	754	4%
Deaths	Ecovias	61	87	43%
	Ecovia	27	25	-7%
	Ecosul	35	25	-29%
	Ecocataratas	67	50	-26%
	Ecopistas	28	42	50%
	ECO101	139	108	-22%
	Ecoponte	2	3	50%

ROAD SAFETY GRI 102-11, 416-1

Emphasized by public relations in public inquiry as one of the most relevant impacts of EcoRodovias (*read more on page 49*), the challenge of protecting lives on the roads is also a commitment of the Company, related to the goals of the Decade of Action for Traffic Safety (2011-2020) and the United Nations Organization for Sustainable Development (ODS).

Given the requirements of the concession contracts and the OHSAS 18001 standard, maintained in the business units, the Company manages risks so as to minimize financial and non-financial losses associated with road accidents. Hence, it invests in highway safety and modernization, besides working for the technological improvement of the operational control centers (CCO) of the subsidiaries.

In 2018, the Group invested in projects, works and actions of engagement and awareness, covering users, employees, third parties and neighborhood communities. Prominent measures include:

- ▶ Investments in paving, catwalks, physical segregation between highways and pedestrian areas, qualification of the easement range and real time monitoring of the roads;
- ▶ Safer and more comfortable technologies, such as asphalts with the addition of rubber powder from disused tires and polymers;
- ▶ Improvements in the layout, including permanent cleaning of the highways and removal of objects, as well as landscaping, signaling and painting of roads;
- ▶ Measurement of indicators such as volume of accidents, injuries, deaths and main occurrences by segment and highway;
- ▶ Identification of critical points of congestion and traffic retention;
- ▶ Preventive and corrective maintenance in Intelligent Highway Systems (ITS);
- ▶ Maintenance of the system and the gates of tracks AVI;

- ▶ Testing of new solutions in toll sites, such as 100% automated cabins with payment in debit card;
- ▶ Safety, mechanical and pre-hospital training for technical teams, as well as fire-fighting and safety training with community engagement;
- ▶ Awareness campaigns on traffic safety, involving municipal and state police (PRE) and federal police (PRF);
- ▶ Application of reflective stickers on bicycles of residents of neighboring communities and collaborators of partner companies;
- ▶ Awareness-raising projects for surrounding communities, such as Farol Ligado (“Lights on”) and Café na Passarela (“Catwalk coffee”);
- ▶ Program for Preventing and Reducing the Number of Accidents (PRA), with the deployment of control and safety devices, speed reducers and road radars.

ECOPORTO PERFORMANCE

As part of its operational and financial restructuring process, Ecoporto Santos continues to improve its *operational* performance. In 2018, the improvement in trade flows between Brazil and other countries caused the storage operation to register an increase of 22.4%. The average price of the operation increased by 5.5%, mainly due to the increase in the collection of higher value-added cargoes and the renegotiation of contracts.

Financial capital

GRI 103-1, 103-2, 103-3 | 201, 201-1

ODS

8

IIRC CAPITAL



In recent years, efforts focused on efficiency and productivity of the EcoRodovias Group have improved its economic and financial results. In 2018, a challenging year due to events that affected revenue generation, such as the truckers' strike and the non-collection of a suspended axle in the São Paulo and Paraná toll sites, aspects such as indebtedness, revenue and operating costs remained at levels consistent with the scenario – a reflection of the mobilization of employees and leaders.

REVENUE

Consolidated gross revenue reached R\$ 3,634.0 million in 2018, an increase of 4% over 2017. Excluding construction revenue, gross revenue reached R\$ 2,980.9 million, an increase of 2.6% over 2017, due to the traffic and average tariff behavior and to the increase in Ecoporto's revenues, by virtue of the increased number of operations in the terminal.

COSTS

In 2018, operating costs and administrative expenses totaled R\$ 1,999.2 million, an increase of 7% compared to 2017. Cash costs, excluding depreciation and amortization, maintenance provision and construction costs, increased by 3.3% compared to 2017, below the 3.7% inflation in the period,

reflecting the focus and discipline in the operational management.

EBITDA AND EBITDA MARGIN

Ebitda in 2018 was R\$ 1,617.82 million. The comparable *pro-forma* Ebitda, excluding revenue and construction cost and maintenance provision, totaled R\$ 1,760.9 million, an increase of 0.7%, with an Ebitda margin of 70%.

NET PROFIT

In 2018, EcoRodovias reported a net income, excluding the effects of assets held for sale, of R\$ 400.6 million – a reduction of 4.6%.

AVAILABILITY AND INDEBTEDNESS

Ecorodovias ended December 2018 with a balance of cash and cash equivalents and related securities of R\$ 2,727.8 million and a gross debt of R\$ 7,508.5 million, of which 80% of long-term maturities. The debt with the granting power was R\$ 775.4 million. The increase in relation to 2017 is related to the accounting for the concession of the concessionaire ECO135, which will be paid on a monthly basis, until 2048.

The net debt, excluding the debt with the granting authority, closed the year at R\$ 4,780.7 million, with the Net Debt/Ebitda indicator adjusted as 2.71x.

Financial indicators (R\$ million)¹

	2018	2017	Var.
<i>Pro-forma</i> net revenue ²	2,516.2	2,479.8	1.5%
<i>Pro-forma</i> Ebitda ³	1,760.9	1,748.8	0.7%
<i>Pro-forma</i> Ebitda margin ³	70.0%	70.5%	-0,5 p.p.
Net profit ⁴	393.0	400.1	-1.8%
Capex	888.2	537.7	65.2%
Net debt	4,780.7	4,320.8	10.6%
Cash available	2,727.8	1,677.8	62.6%
Net debt/ <i>pro-forma</i> ³ Ebitda udm ⁵	2.71x	2.47x	0.24x

¹ Excludes expenses not comparable to investigations, committees and the operational start-up of ECO135

² Excludes the construction revenue

³ Excludes revenue and construction cost and provision for maintenance

⁴ Excludes effects from results of assets held for sale

⁵ udm = past twelve months

Gross revenue (in R\$ million)

	2018	2017	Var.
Road concessions	2,616.8	2,618.9	-0.1%
Construction Revenue	653.1	586.5	11.3%
Ecoporto Santos	355.4	276.6	28.5%
Services	187.1	194.1	-3.6%
Eliminations	(178.4)	(183.3)	-2.7%
Gross Revenue	3,634.0	3,492.9	4.0%
(-) Construction Revenue	(653.1)	(586.5)	11.3%
<i>Pro-forma</i> revenue	2,980.9	2,906.4	2.6%

EBITDA (in R\$ million)

	2018	MARGIN	2017	Margin	Var.
Road concessions ¹	1,772.1	74.0%	1,764.1	74.1%	0.5%
Existing concessions ¹	1,783.4	74.5%	1,764.1	74.1%	1.1%
ECO135 ¹	(11.3)	n.m.	-	n.m.	n.m.
Ecoporto Santos	12.7	9.5%	(7.6)	n.m.	n.m.
Services and holding	(24.0)	n.m.	(7.8)	n.m.	n.m.
Pro-forma EBITDA	1,760.9	70.0%	1,748.8	70.5%	0.7%
Pro-forma net revenue²	2,516.2		2,479.8		1.5%

¹ It excludes revenue and construction cost and provision for maintenance

² It excludes construction revenue

EBITDA (in R\$ million)

	2018	2017	Var.
Net profit	382.1	412.3	-7.3%
(+) Net profit from discontinued operations	18.5	7.7	141.8%
Net profit from continued operations	400.6	420.0	-4.6%
(+) Depreciation and amortization	433.6	418.5	3.6%
(+) Financial income	460.7	455.4	1.2%
(+) Income tax and social contribution	322.9	336.3	-4.0%
EBITDA ¹	1,617.8	1,630.1	-0.8%
(+) Provision for maintenance	143.0	118.6	20.6%
Pro-forma EBITDA²	1,760.9	1,748.8	0.7%
Pro-forma² ebitda MARGIN	70.0%	70.5%	-0,5 p.p.

¹ Ebitda calculated in accordance with CVM Instruction 527 from October 04, 2012

² Ebitda calculated by excluding maintenance provision

Added value statement (in thousands of reais - R\$)

	2018	2017
REVENUES		
With toll collection	2,528,660	2,533,994
With construction	653,066	586,536
Port	355,416	276,632
Accessory and provision of intercompany services	96,871	95,746
INPUTS ACQUIRED FROM THIRD PARTIES		
Cost for services rendered	(1,130,868)	(1,141,324)
Materials, energy, third-party services and others	(79,768)	(78,851)
GROSS ADDED VALUE (CONSUMED)		
	2,423,377	2,272,733
Depreciation and amortization	(433,569)	(418,506)
Investment amortization	-	-
Other	(158,486)	
NET ADDED VALUE (CONSUMED)		
Produced by the company	1,831,322	1,854,227
ADDED VALUE RECEIVED UPON TRANSFER		
Financial revenues	234,631	122,877
Equity accounting income	34	54
Other	-	2,225
	234,665	125,156
TOTAL ADDED VALUE TO BE DISTRIBUTED		
	2,065,987	1,979,383

Added value statement (in thousands of reais - R\$)

	2018	2017
ADDED VALUE DISTRIBUTION		
	2,065,987	1,979,383
Personnel	321,581	330,675
Direct remuneration	251,010	259,709
Benefits	55,032	53,870
FGTS	15,539	17,096
Taxes, fees and contributions	614,987	617,136
Federal	468,621	475,576
State	4	1
Municipal	146,362	141,559
Third parties' capital compensation	728,779	611,588
Interest	449,867	387,736
Rents	33,404	33,277
Other financial effects	245,508	190,575
Own capital remuneration	400,640	419,984
Non-controlling shareholders' interest	7,625	19,845
Legal reserve	18,725	19,624
Result of discontinued operations	18,505	7,653
Intermediate dividends paid	158,964	130,000
Reserve constitution	196,821	-
Dividends paid (payable) in the following year	-	242,862

* For more information, see the EcoRodovias Financial Statements on the Investor Relations website.

Human and intellectual capital

ODS

3

5

8

IIRC
CAPITALSGLOBAL
COMPACT
PRINCIPLES

3

4

5

6



COMPANY LEADERS SEMINAR

The valuation of the workforce is a strategy adopted by EcoRodovias to leverage its business, study innovation opportunities and attract and retain professionals engaged with its values, vision and culture.

The management of staff is attributed to the *holding* of the EcoRodovias Group, which defines guidelines and policies adopted by highway concessionaires. The subject is directly addressed by the Administration Council and the Executive Board through structures such as the statutory committee for Governance and Staff Management, which is responsible for developing succession and retention programs and defining compensation policies.

In recent years, leadership development, diversity enhancement and innovation topics have been a priority in staff management.

Aware of the need to have skilled workforce to lead teams across a broad spectrum of concessions, the Company has worked to map key positions and competencies needed to complete them.

In 2018, two new non-statutory committees, namely Innovation and Diversity, were set up to promote these issues in the Company's business, in line with Strategic Planning. Moreover, EcoRodovias invested in internal promotion, maintained its leadership development initiatives and started a collaborative innovation program (InovaECO - *read more on page 76*).

Another important front of action was the strategy communication. Through the Engagement Survey, which was last edited in 2017, the Company mapped employees'

Climate, engagement and development of leaderships are crucial factors for the compliance with the strategy

perception of the internal environment and noted, among other aspects, the need to reinforce organizational policies and values. The study registered 98% of adherence and indicated overall favorability of 77%.

In response to this, in 2018 the Staff Management area worked on the deployment of Strategic Planning and Mission, Vision and Values - updated in 2018 (*read more on page 36*) - in the units. By January 2019, all the concessionaires had already received workshops and clarification activities on the subject in order to mobilize the internal public about business ambitions and corporate culture.

Our people GRI 102-8

3,742 EMPLOYEES*, of which:



2,527
of concessionaires

478
of EcoRodovias Infrastructure and Logistics (EIL) + EcoRodovias Concessions and services (ECS)

737
of Ecoporto

* Not considering Northern and MGO Rodoanel. Already considering ECO135



42.89%
of women



57.11
of men



79.7%
of the employees are in the Southeast Region

Our people: main indicators GRI 102-8

POSITION GROUP	SOUTHEAST									
	ECORODOVIAS CONCESSIONS AND SERVICES		ECORODOVIAS INFRA		ECO135		ECOPORTO		ECOVIAS	
	WOMEN	MEN	WOMEN	MEN	WOMEN	MEN	WOMEN	MEN	WOMEN	MEN
Council Member				11						
Director	1	6	1	3		1		3		1
Manager / Advisor	7	19		1		3	1	2	1	2
Coordinator / Expert	16	27			3	3	6	10	2	7
Coordinator	12	21			3	3	5	8	2	5
Expert	4	6					1	2		2
Supervisor / Person in charge	3	10				2		22	2	5
Supervisor	3	10				2		21	2	5
Person in charge								1		
Administrative	159	166			14	17	83	145	31	41
Operational	7	40			2	14	26	439	275	206
Learner									1	12
Intern		1								1
Total by gender	193	269	1	15	19	40	116	621	312	275
TOTAL	462		16		59		737		587	
Part time		1							1	13
Full	193	268	1	15	19	40	116	621	311	262
TOTAL	193	269	1	15	19	40	116	621	312	275

SOUTH														
ECOPISTAS		ECOPONTE		ECO101		ECOVIA		ECOSUL		ECOCATARATAS		TOTAL		
WOMEN	MEN	WOMEN	MEN	WOMEN	MEN	WOMEN	MEN	WOMEN	MEN	WOMEN	MEN	WOMEN	MEN	
													11	
	1		1				2		1			2	19	
	2		2		3		1		2	1	2	10	39	
3	2	2	3	2	9	2	5	2	5		4	38	75	
2	2	2	3	2	9	2	4	2	5		4	32	64	
1							1					6	11	
	3	2	1	2	2				2		6	9	53	
	3	2	1	2	2				2		6	9	52	
													1	
33	33	17	21	27	38	14	11	22	33	33	20	433	525	
287	106	35	148	147	142	54	65	121	89	120	110	1,074	1,359	
6	14	5	5	8	8	4	2	6	6	7	7	37	54	
		1						1				2	2	
329	161	62	181	186	202	74	86	152	138	161	161	1,605	2,137	
490		243		388		160		290		310		3,742		
6	14	6	5	8	8	4	2	7	6	7	7	39	56	
323	147	56	176	178	194	70	84	145	132	154	142	1,566	2,081	
329	161	62	186	186	202	74	86	152	138	161	149	1,605	2,137	

Our people GRI 102-8

BY POSITION	WOMEN	MEN
Council Member	-	11
Director	2	19
Manager / Advisor	10	39
Coordinator / Expert	38	75
Coordinator	32	64
Expert	6	11
Supervisor / Person in charge	9	53
Supervisor	9	52
Person in charge	-	1
Administrative	433	525
Operational	1,074	1,359
Learner	37	54
Intern	2	2
TOTAL	1,605	2,137
BY TYPE OF LABOR PERIOD	WOMEN	MEN
Part time	39	56
Full	1,566	2,081
TOTAL	1,605	2,137

By genre

Women	1,605
Men	2,137
TOTAL	3,742

Engagement, performance and career

Upon joining the Company, every employee is acclimated to the values, policies and management principles. Their journey in the business includes permanent processes of evaluation of results, in order to retain the best professionals and offer solid career perspectives.

The Performance Cycle is one of the main actions of people management and offers eligible employees a process to evaluate delivery and behavioral aspects. The cycle includes the definition of goals linked to the company's strategy; a competency assessment process, consisting of 90, 180 and 360 degree steps; and a calibration process – which has allowed, since 2015, collegiate decisions regarding employee performance, as well as the mapping of successors to key positions.

In 2018, the Performance Cycle was applied to 2,597 employees. Besides allowing the identification of talents and training needs, the system is an instrument to increase the internal use in the Company. During the year, for example, five employees were promoted to directors at the concessionaires and at the *holding*. Likewise, seven employees evolved to managerial positions in the year.

LEADERSHIP

The issue is relevant to EcoRodovias – both in terms of the results of the Engagement Survey and the market environment of the infrastructure and logistics sector, with high competition and the need for leaders committed to business growth and innovation.

The Construindo o Futuro (“Building the Future”) program seeks to provide development to administrative employees with a potential to assume future leadership positions. This program covers topics such as Leadership Pipeline, Neuroscience and Social Motivators, Team Dysfunctions, Values and People Management.

For the development of leaders / executives, in 2018 the theme of Leadership for Values was worked, with emphasis on the implementation of executive coaching. In 2019, this theme will have ramifications for the continuation of the strengthening of culture.

In 2018, the Cycle of Performance enabled the identification of talents and training needs. The system is an instrument to increase the Company's internal use.

In 2018, leadership development efforts were consolidated into a program called the Way to Inspire, composed of six fronts: Trainee Program; Building the Future; Leader Development; Executive Development; Alertness Acceleration; and Sustainability.

In order to attract young people with market leadership potential, in 2018 the second group of the Trainee EcoRodovias Program was carried out, with a total of eight hirings after a selection process with more than 7,000 registrations. In relation to the 2017 group, 50% of the trainees were promoted to the roles of coordination and specialist.

In the Aceleração de Prontidão (“Promptness Acceleration”) program, we highlight the 19 promotions of collaborators to coordinators carried out throughout the year, accompanied by training, coaching and mentoring.

In 2018, the Cycle of Performance enabled the identification of talents and training needs

INOVAECO

The establishment of the Innovation Committee, with quarterly meetings and participation of concessionaire leaders, statutory directors and corporate areas, was the first step to strengthen the access and management of intellectual capital in the Company.

Anchored in the expertise and skills of its workforce to rethink the business and its processes, EcoRodovias studies opportunities for improvement in a collaborative perspective - and by 2018 that goal has been translated into the InovaECO program.

Through a digital platform, every employee of the Group can submit innovation suggestions applicable to the routine of areas or units. Until December, more than 100 ideas had been published by the collaborators, contemplating the fronts of Cost Reduction; Process Efficiency; Sustainability; Wellness and Safety; and Revenue Increase.

The ideas were registered in the Innovation Portal (inovaeco.ecorodovias.com.br), with three phases of bottling and analysis of the initiatives that will last until June 2019. At the end, a winning idea will be announced at a specific closing event of the program, with an award to the employee or pair who proposed it.

ESCOLA DA GENTE (“OUR SCHOOL”)

The Company’s main corporate education platform directs trainings around four thematic axes: Jeito de Ser, Jeito de Saber Mais, Jeito de Atender e Jeito de Inspirar (“Way of Being, Way of Knowing More, Way of Serving and Way of Inspiring”). In 2018, there were 17,143 participations in training, with 47 thousand hours of training and investment of R\$ 1.003 million, against R\$ 1.023 million in 2017.



ECO135

Diversity

EcoRodovias' trajectory in the field of diversity was redefined with the establishment in 2016 of the Diversity Program – which consolidated instruments and a corporate vision for the subject, to be disseminated by all business units. In 2018, with the establishment of the Diversity Committee, governance on the theme was reinforced, mobilizing leaders from all the units and directors of the *holding company*.

Also in 2018, the Diversity Week was organized and allowed the employees to understand a little more about the axes of the theme, focusing on Black people, Gender, LGBTQIA + and PCDs. Besides, all the leaders had a day of talks on the topics cited, with the bias of the Ecovias leader's role in relation to diversity.

In the EcoRodovias Trainee Program, eight young people were hired; five are women and three are black. There was also a promotion for the coordination of seven women, in the areas of engineering, operations, contracts and human resources.

The Company was able to improve its diversity indicators in the management team by hiring/promoting two managers in the *compliance* and legal areas. There was also the promotion of a woman to a role in the board of directors in the *holding company*.

In 2018, a breakthrough occurred with hirings aligned with diversity in the Ecopistas concessionaire. During the year, the company hired three transgender workers to operate in its toll sites, in the Ayrton Senna-Carvalho Pinto corridor. For the project, the concessionaire established a partnership with the Guarulhos City Hall and the Transempregos organization.

With Ecopistas, the Ecovias concessionaire also hired 12 refugees from Syria, Egypt, Iraq, Yemen, Morocco and Venezuela, who received specific training and passed the selection process at the companies. The initiative is part of the Capacitar program (*read more on page 84*) and demonstrates the inclusive focus of EcoRodovias' recruitment processes.

Diversity is present in the EcoRodovias Code of Conduct, in which the guarantee of equal opportunities and respect for the multiplicity of genres are emphasized as non-negotiable values. The program is directly aligned with the United Nations Sustainable Development Goals (ODS), seeking to promote a more inclusive environment in the Company with emphasis on the diversity of gender, race/color and people with disabilities.

Hiring refugee, transgender and female employees ensures the Company's objective of strengthening the richness and multiplicity of cultures and experiences

Health and safety

The Company works to protect the physical and psychosocial integrity of employees through the Integrated Management System, with tools that seek to prevent accidents and fatalities, reduce the frequency of illness and absenteeism, and reinforce safe behavior as the employees' habitual practice.

In 2018, all EcoRodovias business units, except those acquired in the period (ECO135, Northern Rodoanel and MGO), maintained OHSAS 18001 certification.

In addition, in order to comply with legal requirements and good market practices, Internal Accident Prevention Commission (CIPA) and Specialized Occupational Health

and Safety Engineering (SESMT) cells are maintained in all units. In 2018, health and safety committees accounted for 100% of the internal public.

Health and safety aspects form part of the clauses of all formal agreements with trade unions representing the internal public.

Among the topics covered are the presence of Cipas, accident reporting procedures, surveys and training and the existence of complaint systems. In total, 100% of employees are covered by collective bargaining agreements. [GRI 102-41](#)

Safety indicators – 2018

UNIT	TAXES		ACCIDENT TYPES		
	FREQUENCY (%)	SEVERITY	TYPICAL	ROUTE	DISEASE
EcoRodovias	-	-	1	2	0
Ecovias	17.83	957.00	15	4	0
Ecopistas	13.93	332.89	10	10	0
Ecosul	10.09	94.81	5	1	0
Ecocataratas	16.45	405.06	8	2	0
Ecovia	20.29	40.58	5	0	0
ECO101	3.26	6.52	2	0	0
Ecoponte	4.29	30.00	2	1	0
Ecopátio	-	-	0	0	0
Ecoporto	3.98	459.06	5	9	0
TOTAL	90.11	2,325.91	53	29	0



ECOPISTAS - SIPAT

ACCIDENTS WITH LEAVES			DEATHS	DAYS		
NO LEAVE	LEAVE AFTER 15 DAYS	UP TO 15 DAYS OF LEAVE		LOST (TYPICAL + DISEASES)	LOST (ITINERARY)	DEBITED
0	0	3	0	11	10	0
1	1	17	0	805	20	0
8	2	8	0	239	43	0
0	1	5	0	47	5	0
0	0	11	1	197	1	0
2	0	3	0	10	0	0
0	0	2	0	4	0	0
0	0	3	0	14	5	0
0	0	0	0	0	0	0
1	3	10	0	577	35	0
12	7	62	1	1904	119	0

Social capital

ODS **3** **4** **5** **9** **17**

IIRC CAPITALS



GLOBAL COMPACT PRINCIPLES

1 **2** **4** **5** **6**



At EcoRodovias, conducting good relationships with partners, communities and public and sectoral institutions is seen as a driver of results for the business. Starting from the users and communities close to the supply chain, these social actors have their own demands and are differently impacted by the operations, which demands from the Company a close look at the generation of value for the Brazilian society.

In the last process of materiality (*read more on page 49*), the direct inquiry with the audiences reiterated the importance of aspects such as procurement practices, road safety, social impact programs and ethics in the relations between company and society.

Clients and users

GRI 102-43, 102-44, 103-1, 103-2, 103-3 | 416, 416-2

In line with the sector's own impacts, EcoRodovias sees those who use the managed highways as a fundamental public to realize their vision for the future. In order to be the best infrastructure company in Brazil, operational excellence, road safety and planning of works and projects are crucial - which are themes that are present in the daily lives of users and that shape the reputation of the business.

The Integrated Management System contains a series of indicators related to user and customer experience, with data on signaling, visibility, fluidity and traffic control, efficiency in toll services, time and service level in case of incidents and volume of accidents. An own policy for the management of clients is adopted, applying to both the highway concessionaires and the Ecoporto.

The challenge of understanding the demands of users is also addressed through the User Satisfaction Survey, which in 2018 was carried out in all concessionaires, except Ecosul and ECO101. The idea is to collect perceptions about strengths, difficulties and the general experience, with annual periodicity (Ecovias, Ecopistas, Ecoponte, Ecovia, Ecoporto and Ecocataratas) or biannual (Ecosul - last edition in 2017).

During the period, EcoRodovias registered some cases of non-compliance with voluntary codes and regulations related to impacts caused by products and services on clients' health and safety: 29 in the ECO101, two resulting in warnings. Of these, 26 were related

to civil cases in the area of safety (on-lane object, blocked gate, failures in the drainage system etc.) and three in the labor area, concerning health and safety.

In recent years, the vision of those driving on the granted roads has contributed to capture opportunities and improvements with benefits in safety, fluidity and convenience. Complaints and compliments recorded on the channels have stimulated measures such as intensification of training sessions for companies hired for works, increased frequency of cleaning and sweeping, signaling enhancements on AVI runways (non-stop payment system).

User relationship - contact and themes

COMPLIMENTS			COMPLAINTS	
UNIT	VOLUME	TYPE OF COMPLIMENT	VOLUME	TYPE OF COMPLAINT
Ecovias	78	Employees/traffic/medical assistance	217	Toll evasion fine
Ecosul	136	Assistance from SAL employees/mechanical assistance	787	On-lane objects
ECO101	138	Employees' services (SAU base/mechanical assistance/ombudsman's office)/Horizontal/vertical signaling	542	Leveling on the pavement
Ecocataratas	20	Employees' service/structure	479	On-lane objects
Ecopistas	323	Employees service (mechanical assistance/medical assistance/toll)	567	Automatic billing system
Ecovia	58	Employees' service (SAU/traffic/mechanical assistance)	402	On-lane objects
Ecoponte	238	Employees' service (mechanical assistance/medical assistance/toll)	98	Pavement unevenness/Automatic collection system

Satisfaction surveys – concessionaires*

SAMPLING	EVALUATION (%)		
ECOCATARATAS			
652	 82.00	 12.00	 6.00
ECOVIAS			
900	 85.20	 13.80	 1.00
ECOPISTAS			
775	 97.00	 2.00	 1.00
ECOPORTO			
23	 56.00	 35.00	 9.00
ECOVIA			
617	 84.00	 13.00	 3.00
ECOPONTE			
437	 81.24	 14.42	 4.34

* Ecosul did not conduct any research in 2018. ECO101 does not perform User Satisfaction Survey.

 POSITIVE  REGULAR  NEGATIVE

Valuation of the client's welfare and safety is reflected in satisfaction levels for highways

Communities GRI 103-1, 103-2, 103-3 | 413, 103-1, 103-2, 103-3 | 201, 413-1

Having a capillary operation, with presence in several states and regions of Brazil, allows EcoRodovias to exert an important influence on the routines of the communities. With a focus on improving the relationship with those who live close to highways, building a positive reputation and enhancing citizens' and socio-environmental values, in 2018 the Company invested R\$ 11 million using tax incentive laws.

Education, safe traffic behavior, health, and environmental sustainability are some of the key themes of selected projects for support. The identification and evaluation of investments are the responsibility of the sustainability committees of each business unit, with the approval of the Corporate Sustainability Committee.

Among the Company's potentially negative impacts on the community and the environ-

ment are risks of contamination of soil and water, accidents involving vehicles involving dangerous loads, pollution and noise, trampling or the occurrence of sexual exploitation of children and youth.

With a preventive approach to some of these aspects, the projects of the units also contribute to strengthen ties of trust with the surrounding communities and allow the mitigation of these externalities of the concession sector.

In 2018, all business units, with the exception of Ecoponte, had at least one structured program of engagement with the local community, covering 100% of the operations of each company (the data does not consider the concessions acquired/conquered during the year). Two programs have a corporate character, with developments in each unit:



ECOVIVER

Ecoviver

It works on education related to environmental issues (water, energy and waste), with students from public schools. In 2018, 276 schools were assisted in 20 cities in the area of direct influence of the concessionaires Ecovias, Ecopistas, Ecovia, Ecocataratas, Ecosul, ECO101 and Ecoponte. In partnership with public network managers and teachers, the program assisted 919 teachers and 18,070 students with classroom and workshop activities, workshops, exhibitions and shows



DE BEM COM A VIA

De Bem com a Via

In line with the Decade of Action for Traffic Safety (2011-2020), it develops socio-educational activities by means of an itinerant theater truck with children, adolescents and residents of socially vulnerable locations, using schools and community spaces around the highways administered by EcoRodovias and a miniroad. In addition to hosting shows, the miniroads have electric minicars, bicycles, pedestrian lanes, traffic lights and traffic signs adapted for children. In 2018, the program reached the mark of 10,000 people benefited since its creation a decade ago.



Papai Noel Existe

The program carries out social actions in the Christmas period in 77 institutions, with donations of toys made in municipalities of Espírito Santo, Paraná, São Paulo, Rio de Janeiro and Rio Grande do Sul. With a total investment of more than R\$ 183,000 from EcoRodovias, the 2018 edition offered toys of various types to social assistance institutions, based on a campaign that mobilized several employees to act as Santa's helpers, writing response letters to gift requests from assisted children.

Here is a summary of the units' actions:

ECOSUL

The unit has maintained the so-called Saúde na Estrada ("Health on the Road") for 17 years, with free services to users that include blood glucose, blood pressure and cholesterol, nutritional guidelines and educational materials.

ECOVIAS

The administrator of the Anchieta-Imigrantes System maintains two reference programs, recognized in Brazil and abroad:

Capacitar: it generates work and income for residents of rural communities with training courses and qualification of labor - in 2016, the initiative was recognized by the United Nations Development Program (UNDP) for its inclusive potential. Two years ago, Capacitar also began to serve prisoners in recovery in the prison system in São Paulo. During the last year, a new development was the extension of the program for refugees from various nations, such as Syria, Libya and Yemen. The first qualified team had 18 beneficiaries, and 12 of them were hired and are working at EcoRodovias.

ECO101

As part of the process of understanding local reality around the BR-101, the unit works with Rapid Participatory Diagnosis (DRP), which allows communities to share their experiences about the environment in cities such as Viana, Vila Velha, Guarapari, Anchieta, Rio Novo do Sul, Itapemirim, Cachoeiro de Itapemirim, Atilio Vivacqua, Presidente Kennedy and Mimoso do Sul. DRP meetings also open space for interaction with municipal public power and community associations. Another initiative on the highway is the Na Mão Certa program, which educates drivers about the fight against sexual exploitation on the roads.

ECOPISTAS

The Ayrton Senna-Carvalho Pinto corridor has the ECO PET project, which promotes the collection of PET bottles in seven eco-points distributed in the road layout. The material is sent to the Municipal Environmental School (EMA) of Itaquaquecetuba and used for workshops with elementary school children. Another project is Segura o Bicho ("Hold this animal"), which guides farmers on the importance of fences to prevent the invasion of animals such as cows and horses on the slopes.

ECOVIAS, ECOPISTAS AND ECS

Seedlings Nursery: promotes the inclusion of people with intellectual disabilities, counting today with 33 people in the unit installed in the Anchieta-Imigrantes System. Seedlings of native species are produced, used in environmental compensation programs of several concessionaires. In 2018, the program was recognized in the United Nations "Good Employability Practices for Workers with Disabilities" award during an event in New York.

Ecoporto has invested of R\$ 2 million in the Specialized Reference Center for Population in Situation of Street (Creas POP)

CREAS POP - SUPPORT TO STREET POPULATION

One of the highlights of the Company's investments in 2018 was connected to Ecoporto. The unit, which operates in the Baixada Santista region, has invested about R \$ 2 million in the Special Reference Center for Population in Situation (Creas POP), an initiative of the municipality of Santos that promotes the rescue of citizenship in the Vila Nova neighborhood.

The resources were allocated after identifying the demand through the Neighborhood Impact Assessment. Ecoporto signed a Term of Responsibility for Deploying Mitigation and/or Compensatory Measures (TRIMMC) with the Municipality of Santos and the Municipal Commission for the Analysis of Neighborhood Impact (COMAIV), pledging to bear the expenses related to the works services for the completion of the works.

The center has space for coexistence and cultural and socio-educational workshops that enable the social reintegration of those served. Among the services provided are referral to documentation and institutional reception, for schooling, health care and preparation for the job market.

Value generation for communities with own resources* GRI 201-1

UNIT	PROJECT	INSTITUTION	VALUE	PROJECT NATURE
Ecocataratas	Respect to Life	Conservation ► Unit Park School Iguaçu National Park	R\$ 1,500.00	Environmental education project
Ecocataratas	Social educative Action	CEU Santa Cruz	R\$ 4,000.00	Education project
Ecocataratas	Social Educative Easter Action	Mato Queimado Municipal School	R\$ 4,914.72	Education project
Ecocataratas	Educative Social Action	CEI Nossa Senhora Aparecida	R\$ 2,967.07	Education project
Ecopistas	Access to Ema	Community - Environmental Municipal School	R\$ 195.00	Education project
Ecopistas	Refugees Capacitar	Refugio Brasil NGO	R\$ 3,850.00	Education project
Ecopistas	Voluntários do Bem ("Good Vo- lunteers")	Paulo Barboza de Almeida Community Day Care Center	R\$ 1,751.00	Education project
Ecopistas	Voluntários do Bem	Elderly Coexistence Center	R\$ 680.00	Health Project
Ecoponte	Pedophilia Run- ning and Walking Event	Federal Kids	R\$ 10,000.00	Health Project
Ecoponte	Digital Inclusion Space For PCD	Ienf	R\$ 23,520.00	Education project
Ecoponte	Donate Your Change	Ienf	R\$ 17,256.10	Education project
UNIT	PROJECT	INSTITUTION	VALUE	PROJECT NATURE

Value generation for communities with own resources* GRI 201-1

Ecoporto	Mangrove cleaning day	Environmental Incubator	R\$ 3,000.00	Environmental education project
Ecoporto	World Day for River and Beach Cleaning – Clean Up Day	Mar Azul-Ima Institute	R\$ 4,945.10	Environmental education project
Ecosul	Winter clothing campaign	Community with 14 pole municipalities	R\$ 2,000.00	Health Project
Ecosul	Health on the Road	Pelotas Road Pole User	R\$ 4,000.00	Health Project
Ecosul	Childhood Education in Traffic	Communities with 14 pole municipalities	R\$ 5,000.00	Education project
Ecosul	Ecosul Athletics Circuit	Communities with 14 pole municipalities	R\$ 18,000.00	Sports project
Ecovias	Capacitar	Ecovia/Sesi	R\$ 6,000.00	Education project
Ecovias	Solidary Easter	Surrounding Communities	R\$ 5,436.75	Culture project
Ecovias	Winter clothing campaign	Solidarity social funds, nursing homes, shelters at SAI	R\$ 2,128.00	Health Project
Ecovias	Casa Limpa (“Clean House”)	SAI Surrounding Communities	R\$ 6,590.83	Environmental education project
Ecovias	Capacitar	SAI Surrounding Communities	R\$ 14,993.21	Education project
Ecovias	Voluntários do Bem	SAI Surrounding Communities	R\$ 10,489.30	Environmental education project
TOTAL 2018			R\$ 153,217.08	

* Does not include resources invested through incentive laws.

Government and sector GRI 102-13

Due to the nature of its business model, EcoRodovias maintains permanent contact with representatives of the public power, municipal, state and federal governments, as well as competitors and entities in the sector.

Ethics, integrity and balance in relationships with these stakeholders are key issues for the Company's business continuity and reputation - working on long-term contracts, with clauses related to a broad spectrum of investments, obligations and tariff readjustments.

All of the Company's units undergo external audits, in line with national laws and good governance and compliance practices. The practice of monitoring, mitigating and responding to risks in relationships with external and potential entities helps to circumvent and respond quickly and quickly to crisis situations - as in the case of 2018.

Regarding aspects of political participation, the Group follows the Brazilian electoral legislation, which vetoes corporate financial contribution to electoral campaigns of individuals.

EcoRodovias chooses to contribute to the public agenda in a collegial manner, through the Brazilian Association of Highway Con-

cessionaires (ABCR), which is responsible for presenting suggestions on public policies, seeking to address local challenges, such as those related to infrastructure, mobility and competitiveness in the country.

Directly, the contact of the Company's leadership with the public power occurs within the framework of local and punctual initiatives, in addition to the implementation of private social investment projects. An example, however, of the activity directly connected to the business was the interaction with the state government to enable Ecovias future projects in the Baixada Santista region - as solutions for important infrastructure bottlenecks, through an additive aimed at the so-called Santos Binary segmented to port and city - *read more on page 41*) and negotiations on the connection project between the banks of the Port of Santos.

The Company does not adopt the *lobby practice*, nor does it raise claims to the granting power, except in cases of legitimacy or questions that apply to the sector. Unfair competition, bribery, corruption, fraud and trust are practices condemned by the organization, which is expressed and detailed in the Corporate Code of Conduct.



Supplier chain GRI 102-9, 103-1, 103-2, 103-3 | 308

The broader understanding of challenges and opportunities in its production chain led EcoRodovias to invest three years ago in the structuring of a Corporate Supplies area – which was born with the mission of connecting supplier management to business strategy.

Today, the Procurement Directorate is responsible for coordinating a broad network of relationships, covering more than 10,580 active companies in the suppliers register, of which 4,109 are moving in 2018, divided into seven categories: special and sundry services, materials and equipment, materials environmental impact, essential and mandatory basic services, service agreements with the Highway Police – Federal and State of São Paulo – and large suppliers.

Based on criteria for fiscal and socio-environmental compliance, quality, competitiveness, respect for human rights and environmental legislation, and cost efficiency, the Group has been working on criticality classification and analysis, establishing partnerships and development programs with these organizations. The idea is to control risks, improve operational and financial results and contribute to local development, based on the success of the supply-side business.

In 2018, the Supply Management continued 16 initiatives, in line with the Strategic Planning and the specific plan of the area. One of the challenges of the year was to deepen the segmentation of the purchasing processes by category, with a greater specialization of managers, and to organize the process absorption of the new units conquered in the year – ECO135, MGO and the future Northern Rodoanel.

Among the main breakthroughs of the period, we highlight the improvement in the financial risk management of suppliers, in order to create action plans for occurrences related to operational and business problems in service companies, in addition to improving the selection of future partners.

Likewise, a work was carried out to identify critical areas in which EcoRodovias has few options from potential suppliers. The idea is to evaluate the existing competitive companies and contribute to the development and qualification of new organizations to serve the Company – with benefits to the market dynamics in key segments and the quality of competitive processes.

16 initiatives guide the strategic program and business plan for the procurement processes

Good practices in selection and monitoring GRI 308-2

As a result of a gradual process of migration, EcoRodovias' purchasing practices are now centralized at a corporate level – which gives greater quality, efficiency and transparency to competitive processes.

A positive highlight of 2018 was the enhancement of the supplier registration system, with greater automation and attentions strengthened in the cases of more complex companies in size and nature of service provided and simplification for contracts of a lower value (up to R\$ 30k), streamlining decision-making in the Company.

EcoRodovias maintains a monitoring system that classifies partners according to their degree of risk and criticality, in recurrent (companies with high transaction value, recurrent hiring or processes with intensive outsourced labor) and punctual (large hiring) models. 120 partners considered critical are monitored in the first model and about 50 in the second.

All relations with companies are governed by the Corporate Code of Conduct. In addition to combating child, slave or degrading work and environmental non-compliance, issues such as fiscal adequacy and compliance with existing legislation are considered. Problems associated with human rights, for example, are contained in the General Terms and Conditions of Service, which are present in all business contracts. Hiring processes can be blocked in the face of any social or environmental non-compliance.

The Sustainability and Supply areas are committed to disseminating good practices and adequately evaluating the Company's suppliers. Hence, three years ago the company has been developing the EcoRodovias Supplier Management Program internally, in order to verify the level of service of the main quality and sustainability standards of the company's supply chain. The focus is on risk minimization, ensuring that suppliers are in compliance with the key legal requirements applicable to the activities they perform. The initiative also intends to formally commit criti-

cal suppliers by monitoring their performance against predefined evaluation requirements.

For the 2018 cycle, 41 critical suppliers were selected for EcoRodovias: residents; and degree of risk above 3. Total adherence to the program was 76%.

Among the participating suppliers, 66% are residents: suppliers of services and/or materials that, for the performance of their activities, remain in the company's premises on a daily basis.

The evaluation process was carried out in two moments: suppliers' self-assessment regarding compliance with the sustainability profile and evaluation of the EcoRodovias employees responsible for the contracts regarding the criteria of quality of service.

Suppliers were invited to make a self-assessment by filling out the Sustainability Profile, which addresses five dimensions, with the respective themes: Governance, Technical-operational, Administrative-financial, Social and Environmental Commitments.

The suppliers' adherence to the Sustainability Profile is defined through the grades attributed to the themes that make up the questionnaire. These grades can range from zero to 10 points, according to the level selected.

The performance of the suppliers in the program is verified by combining the result of the Sustainability Profile with the evaluation of the Quality of Supply criteria. The cross-referencing of this information enables the suppliers to be categorized into nine levels of criticality, which determine the engagement and development activities to be performed – Performance Evaluation Matrix (9Box).

For each level, actions are carried out with suppliers, which may include periodic visits, development and monitoring of action plans, evaluation and monitoring of legal requirements.

In addition to the EcoRodovias Supplier Management Program, the Company has been a member of the CDP Supply Chain Latin America program for three years, with the objective of engaging the supply chain in combating climate change and promoting corporate sustainability in the value chain.

EcoRodovias invites its relevant suppliers, according to the criticality and vulnerability in the chain, to report information and data on environmental management and actions to mitigate environmental impacts and adaptability. This initiative is important to sustain the internal strategy of supplier management, assisting in data collection, disseminating the urgency of internalizing environmental issues in business strategies and promoting supplier capacity building and development for greater climate and environmental resilience. After the survey, the data collected allows a diagnosis of the level and quality of suppliers' reporting capacity, as well as awareness, transparency, management and practices related to suppliers' environmental issues, generating valuable information for risk analysis and opportunities in the Company.

In 2018, 26% of the suppliers invited by EcoRodovias Infraestrutura e Logística S.A. reported environmental information through the CDP Climate Change questionnaire. For 2019, in order to increase adherence to the program, a communication plan is planned with the suppliers, together with the areas of sustainability, supplies and communication.

Among the highlights, 20% of suppliers already consider themselves exposed to climatic risks, whether of a physical and/or transitional nature. According to the reported risks, 50% are related to increased severity of extreme weather events, such as cyclones and floods, and 25% are related to changes in precipitation patterns and extreme variability in climatic patterns.

On the other hand, 40% of the suppliers have some type of risk management procedure (climate), only 20% of the suppliers

calculate the emissions inventory and no supplier has greenhouse gas emission reduction goals. Given this situation, EcoRodovias intends to offer support and capabilities to its suppliers in 2019, developing these points and making the supply chain more sustainable and resilient.

Supplier management in figures



120

suppliers with a recurrent monitoring



50

suppliers with timely monitoring



41

critical suppliers evaluated in environmental aspects:

76% was the adherence to **Supplier Management Program** in 2018

26% of invited suppliers reported environmental information on the CDP Climate Change questionnaire

Natural Capital

ODS **6** **7** **12** **13** **15**

IIRC
CAPITALS



GLOBAL
COMPACT
PRINCIPLES

7 **8** **9**



ECOVIAS

EcoRodovias is committed to seeking and implementing opportunities to minimize the impacts of its business on the environment – involving noise generation, interference with biodiversity ecosystems and corridors, use of natural resources, risk of spills and environmental accidents and the emission of greenhouse gases.

These and other environmental topics are present in the materiality matrix of the Group, besides being included in the Sustainable Development Objectives (ODS) and included in the discussions of Strategic Planning and Sustainability Guidelines. Therefore, all business units adopt the Integrated Management System (SGI) to monitor indicators, analyze the effectiveness of investments and seek efficiency improvements that go from

the execution of works to the operational monitoring of the highways. In addition, all highway concessions – with the exception of those acquired/conquered in 2018 – are certified to the ISO 9001, ISO 14001 and OHSAS 18001 standards, respectively focused on quality, environmental management and health and safety.

The Company has environmental goals and all units controlled in line with Strategic Planning. Moreover, it maintains an indicator collection system based on the Global Reporting Initiative (GRI) methodology, allowing the units to monitor their performance on a priority basis (emissions, energy efficiency, waste and biodiversity management).

Unit good practices



MATERIALS AND INPUTS

- ▶ Use of recycled paper
- ▶ Supply of vehicles with ethanol
- ▶ Reuse of asphalt milling on slopes, foundations, yards and layers of pavement



WASTE

- ▶ Use of ecological asphalt
- ▶ Waste Management Plans
- ▶ Program of selective collection and disposal of recyclables to cooperatives
- ▶ Percentage goals for waste that is recycled and sent to compost



WATER AND EFFLUENTS

- ▶ Maintenance of artesian wells
- ▶ Flow control systems
- ▶ Awareness campaigns
- ▶ Reuse water adopted at Ecocataratas and in Ecoporto



EMISSIONS

- ▶ Migration to ethanol in 80% of the fleet light vehicles
- ▶ Smoke monitoring
- ▶ Preventive maintenance of vehicles



LOGISTICS AND TRANSPORTATION

- ▶ Route analysis (rotogram)
- ▶ Diesel Vehicle Inspections



ENERGY

- ▶ LED Lighting Deployment
- ▶ Energy Efficiency Program
- ▶ Use of photovoltaic panels



NOISE

- ▶ Application of asphalt-rubber
- ▶ Monitoring of noise pollution in works
- ▶ Vegetation plan in surrounding areas with a focus on noise control



ENVIRONMENTAL ACCIDENTS

- ▶ Program for Preventing and Reducing the Number of Accidents (PRA)
- ▶ Emergency Service Program (PAE)
- ▶ Quarterly Training and Simulation on Chemical and/or Hazardous Chemicals Accidents and Spills

Environmental innovation in pavements

GRI 103-1, 103-2, 103-3 | 301, 103-1, 103-2, 103-3 | 306

One of the main environmental impacts of companies in the road concessions sector is the use of asphalt material for maintenance, duplication and works in the rolling lanes.

Aware of the opportunities to reduce impacts in this area, which also represents an important vector of operational efficiency and cost reduction, EcoRodovias has maintained since 2002 the Paving Laboratory, accredited by the General Coordination of Inmetro Accreditation (CGCRE) according to the ABNT NBR ISO/IEC 17025 standard, under the number CRL 0441, and installed in São Bernardo do Campo, at Ecovias dos Imigrantes.

The space allows the execution of tests, tests and research contemplating materials of lower environmental impact and positive economic-financial and environmental return, with application not only to Ecovias, but also to other units. In 2018, 857 tests were performed, 74.21% of which were for Ecovias and 25.79% for the other units. Among the main tests carried out, the following stand out:

- ▶ Determination of the softening point (ring and ball);
- ▶ Determination of the Cleveland openpot flashpoint;
- ▶ Determination of viscosity at elevated temperatures by using a rotational viscometer;
- ▶ Determination of rheological properties of non-Newtonian materials by rotational viscometer (rubber asphalt);
- ▶ Saybolt Furol viscosity determination;
- ▶ Penetration determination;
- ▶ Determination of elastic recovery by the ductilometer; and
- ▶ Determination of traction resistance by diametrical compression.

Among the most relevant are the studies in 2018 in ECO101 linked to obtaining a Technological Development Resource (RDT), under the terms of resolution ANTT 483/2004. In partnership with the Federal University of Espírito Santo (Ufes), a soil stabilization research was developed with chemical additive, lime and cement.

With an approximate value of R\$ 2.8 million, the pilot project was executed at kilometer 362 of BR-101, with test tracks submitted to a traffic simulator. The main idea was to evaluate the improvement of the behavior of the soils applied in works. As a result, slag applications have already been made in the Road Contour of the municipality of Iconha, with more than 11 thousand tons applied and another 5 thousand tons of material expected.

857 tests
Performed in
the Company's
Pavement
Laboratory

Energy efficiency GRI 103-1, 103-2, 103-3 | 302, 302-1, 302-4

Energy consumption is closely monitored by the Company, as it represents a significant portion of unit costs and is directly linked to the carbon footprint of the business.

The Energy Efficiency Program covers investments in technologies, modernization of roads and administrative areas, and improvements in the use of energy sources. Highlight for the replacement of conventional lamps by LED.

At Ecovias, highlights of the program include the revitalization of lighting in tunnels, generating over R\$ 200,000 in annual savings, as well as the replacement of poles and luminaries.



621,546.61 kWh

It was the total reduction of electricity consumption in 2018, reflecting behavioral projects with employees and actions to modernize facilities. The calculation rationale encompassed the total energy saved by means of process redesign, equipment conversion and modernization, changes in employee behavior and operational changes in units



492,134.02 liters

was the decrease in fuel usage during the year

FUEL	ENERGY (GJ)*
Biodiesel	43.30
Diesel / Brazil	93,290.73
Hydrated Ethanol	19,817.07
Gasoline / Brazil	13,179.01
GLP	8,141.78
VNG	2,587.74

* For calculating gigajoule, we use the methodology of Climas tool, from Waycarbon.

Water GRI 103-1, 103-2, 103-3 | 303, 303-1

The units have water consumption goals and invest in reducing the use of the new resource, focusing on flow control tools and reuse technologies. In 2018, the indicator increased mainly due to the leap in ground-water abstraction.

Water Consumption*

SOURCE**	VOLUME (m ³)		
	2016	2017	2018
Underground water	90,935.51	67,936.61	74,844.60
Rain water	226.00	6,205.00	6,000.00
Municipal supply	96,307.90	38,788.06	37,374.76
Reused effluents	43.90	22.00	0.00
Other	545.00	398.00	2,255.00
TOTAL	188,058.31	113,349.67	120,474.36

*Scope in 2018: ECO101; Ecocataratas; Ecopistas; Ecofonte; Ecoporto; Ecosul; Ecovia; Ecovias.

**The EcoRodovias Group does not get water from the surface (rivers, lakes, wetlands, oceans).



Materials and waste GRI 306-2

		2017	2018	MEASURE- MENT UNIT	DISPOSAL METHOD
Class I	Miscellaneous hazardous waste (from road accidents and others)	400,918.16	136,351.00	kg	On-site storage; landfill; incineration; recycling; reuse
	Fluorescent lamps	8,250.00	5,243.10	agroindustrial	Landfill; recycling; recovery; reuse
	Waste from pre-hospital care	3,281.88	3,611.39	m ³	Landfill; incineration
Class II Class IIA	Milled material	80,928.95	8,131,877.08	m ³	On-site storage; recycling; reuse
	Recyclable	621,416.87	1,065,640.84	kg	Landfill; recycling
	Solid waste from the construction industry	18,408.44	52,919.68	m ³	On-site storage; landfill; recycling; reuse
	Solid waste (unserviceable tires and pieces of rubber)	439,831.80	237,774.00	kg	On-site storage; landfill; recycling
	Organic or non-recyclable solid waste	5,487,001.61	4,759,991.00	kg	Landfill

Material consumption GRI 301-1

NON-RENEWABLE		TOTAL 2017	TOTAL 2018
Milled material	tons	82,262.42	146,498.47
Asphalt mixture with CAP 50/70	tons	83,291.65	72,261.29
Asphalt mixture with CAP rubber	tons	270,412.96	331,192.74
Asphalt mixture with polymer CAP	tons	33,748.39	5,019.39
Milled mixture with aggregate and cement	tons	108.00	43,418.34
Milled mixture with asphalt foam in the plant	tons	23,213.9	10,767.39
Water-based road paint	liters	358,473.00	430,263.35
RENEWABLE		TOTAL 2017	TOTAL 2018
Paper (office use)	reams	7,886.00	6,134.00
Paper for toll tickets printing	rolls	110,694.00	106,214.00

Material from recycling GRI 301-2

NON-RENEWABLE	UNIT	PERCENTAGE (%)
Milled material	Eco101; Ecocataratas; Ecoponte; Ecosul; Ecovias	100
	Ecovia	99.99
Asphalt mixture with CAP rubber	ECO101	0.75
	Ecovia	100
Milled mixture with asphalt foam in the plant	Ecopistas	100
RENEWABLE	UNIT	PERCENTAGE (%)
Paper (used in offices)	Ecocataratas	92
	Ecopistas; Ecoponte; Ecoporto; Ecosul; Ecovia	100
	Ecovias	94
Paper for printing toll tickets	Ecopistas	100

NON-RENEWABLE MATERIALS (USED ONLY IN ECOCATARATAS)	NON-RECYCLABLE	MEASUREMENT UNIT
Asphalt emulsion RR1C	663.41	tons
Asphalt emulsion RC1C - E Lamflex	182.98	tons
Asphalt emulsion CM-30	13.83	tons

Climate and emissions GRI 103-1, 103-2, 103-3 | 201, 103-1, 103-2, 103-3 | 305, 201-2, 305-5

The climate change aspect represents an inducer of risks and opportunities of high relevance to the EcoRodovias Group. Highlighted by the leadership in the process of materiality, it is a subject directly addressed in Strategic Planning through a specific strategic objective in the perspective and figure, including, as one of the targets linked to the variable remuneration of employees (*read more on page 29*).

In risk management, one considers aspects such as the reduction or variation of traffic on the highways due to climate change, the definition by the public power of greenhouse gas reduction goals and the occurrence of extreme events (excessive rainfall) that cause loss or damage of assets or cause a fall in commodity crops, with a negative impact on the collection of commercial vehicle traffic.

In order to mitigate such risks, the Company invests in vulnerability analyzes regarding climate changes and related commitments, as well as continuously improving its energy efficiency, focusing on the adoption of lower impact sources and on controlling its carbon footprint.

As a member of the Companies for the Climate for a decade initiative and with an inventory of emissions based on the methodology of the GHG Protocol, EcoRodovias maintained its prominent position in the Climate Change Program of CDP in 2018, being classified in position A-.

Commitments associated with greenhouse gas emissions are incorporated into the routines of road concessions and the Ecoporto, which have a history of performance improvement influenced by reductions in movement and also by advances in the energy matrix (with greater adoption of renewable sources) and in control of energy and fuel consumption.

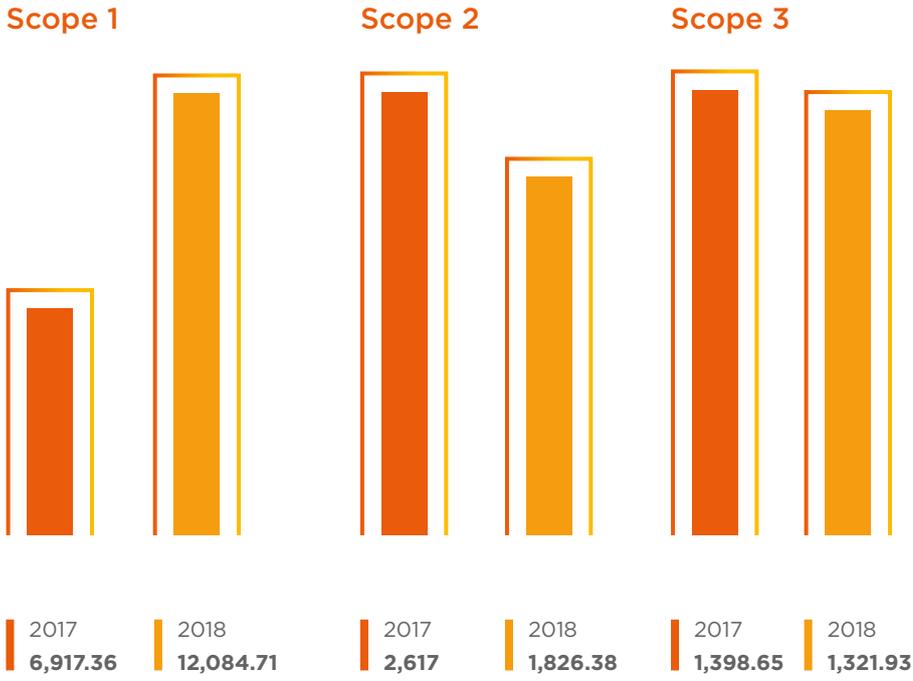
Among the good practices, Ecocataratas applied a methodology of periodic monitoring, for weekly monitoring of the efficiency of each vehicle and to test new solutions. As a reflection, in 2018 there was a reduction of 10% (Scope 1) and 4% (Scope 2) in the concessionaire's emissions.

During 2018, the emissions increased significantly compared to 2017, driven by the new scope category 1, related to movements and land use. However, Scope 2 registered a decrease, attesting to the Company's energy efficiency actions (*see tables on the next page*).

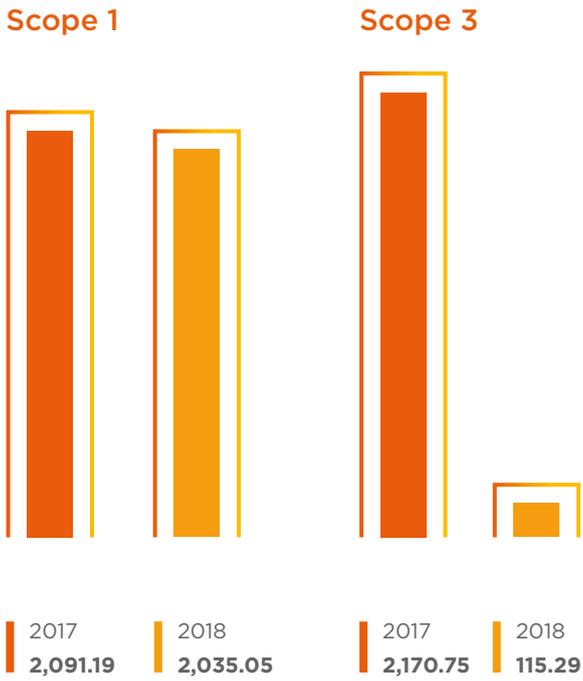
In 2018, the Automatic Vehicle Identification (AVI) system in the concessionaires controlled by EcoRodovias allowed the reduction of 126.06 tons of CO₂.

The service allows the driver to drive straight (at reduced speed) through the toll site, without stopping the vehicle.

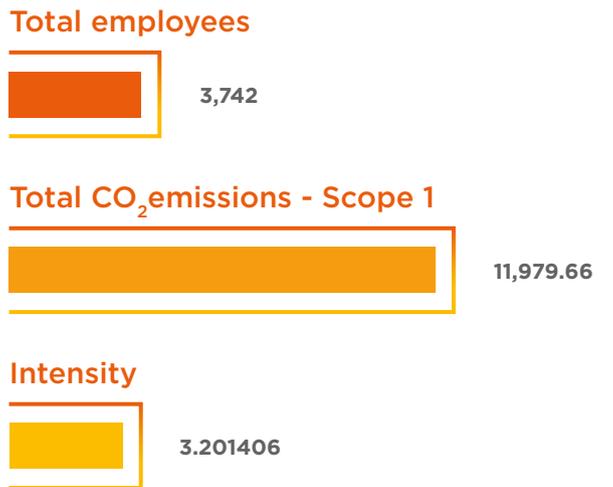
GROUP EMISSIONS (tCO₂e)* GRI 305-1, 305-2, 305-3



EMISSIONS OF BIOGENIC CO₂ (t)



EMISSION INTENSITY GRI 305-4



*It considers the following gases: CO₂, CH₄, N₂O e HFCs.

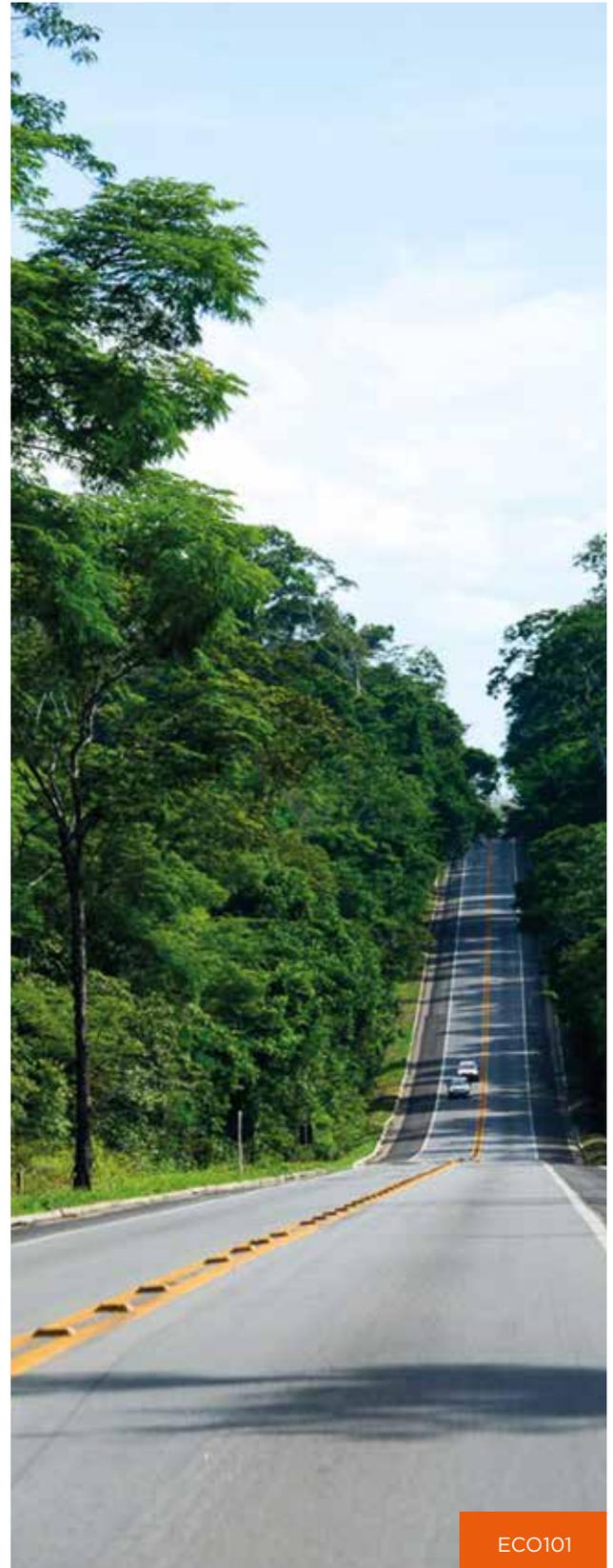
In 2018, the ECO101 and Ecosul units conducted carbon footprint studies for services.

LIFE CYCLE ASSESSMENT: USER CARE

As a partner of the Getulio Vargas Foundation's Center for Sustainability Studies (FGVces), EcoRodovias has been conducting studies in recent years to understand its impacts and management opportunities in the socio-environmental area. In 2018, the ECO101 and Ecosul units conducted carbon footprint studies for services.

In the case of the first one, the mechanical assistance (winch) was the object of analysis, with an evaluation of the volume of displacements performed in the service to users, fuel transportation to the Operational Control Center (CCO), attendance and to the return of the winch to the base. At the end, a total of 32.83 kg of CO₂ that is equivalent.

Ecosul made a similar analysis, considering the service of medical attention to users, adopted in case of accidents and/or calls of this sort. At the end, the entire cycle of service provision was raised in the supply, service and return blocks, with a total amount of 33.56 kg of CO₂ in carbon footprint for each occurrence assisted.



ECO101

Biodiversity GRI 103-1, 103-2, 103-3 | 304, 304-2

The presence of EcoRodovias in regions of high biodiversity in the South, Southeast, Midwest and Northeast of Brazil reinforces the need to adopt measures to protect, conserve and enhance natural capital.

Currently, Ecovia, Ecovias, ECO101, Ecocataratas, Ecopistas and Ecoponte are formally close to or within protected areas or of high biodiversity value; such as the Sooretama Biological Reserve and the Goytacazes National Forest (ECO101), the Iguaçú National Park (Ecocataratas), the Tietê Ecological Park (Ecopistas), the Guanabara Bay (Ecoponte), the Environmental Protection Area (APA) of Guaratuba (Ecovia) and the State Park of Serra do Mar and the Permanent Preservation Area (APP) of the Billings Dam (Ecovias).

The impacts and potential risks to the Company's biodiversity include aspects related to road network expansion, chemical or hazardous product accidents, leakage of products in estuarine systems (Ecoporto), Guanabara Bay (Ecoponte) and water bodies, trampling of wild animals, depletion of natural resources, loss of biodiversity, suppression of native vegetation, and changes in air quality and resource availability. With this in mind, EcoRodovias maintains teams, technologies and action plans for occurrences and incidents, and studies projects and works in line with opportunities to reduce impact.



NURSERY SEEDLINGS

ECOSYSTEM SERVICES

Another action front is the development of projects and monitoring systems for key areas and the testing of innovative models for evaluating ecosystem services, based on partnerships with renowned institutions such as the Getulio Vargas Foundation (FGV). Some projects based on the Business Guidelines for Economic Valuation of Ecosystem Services have been implemented in recent years in the Business Initiatives Tendencies in Ecosystem Services (TESE), with emphasis on:

- ▶ Ecocataratas and Ecovia - in 2017, the concessionaires, which operate respectively in the access to the Iguaçu Falls and to the coast and Port of Paranaguá, in Paraná, evaluated the impact of the cultural and recreational ecosystem service in the region. Through an analysis based on indicators and the service provided by the units, it was identified that between 3.2 million and 3.8 million tourists spent from R \$ 39.7 million to R \$ 69.6 million during the year, demonstrating the relevance of considering the TeSE initiative in the company's Strategic Planning.
- ▶ Ecosul - in the same vein, a study was carried out on water supply, in terms of dependence and business externalities, for the new SAU Rio Grande unit; the initiative is relevant to situations where there is still no water grant at the time of opening of the SAU, which may result in fines and other risks, such as interruption of activities.
- ▶ Ecopistas - a slope recovery project from Coconut Fiber Blanket, used as a tool to reduce soil erosion. The project was presented and published in a book of case studies of the Center for Sustainability Studies of the Getulio Vargas Foundation (FGVces). Based on tests and cost-checking, potential waste reduction was measured at 92.7 tons per year, in a control of more than 50% of the materials generated in erosive processes.
- ▶ Ecovias dos Imigrantes - the concessionaire carried out a study on the impacts and benefits of the project for the descent runway of the Rodovia dos Imigrantes, in the Anchieta-Imigrantes System (SAI), remade with longer tunnels and more modern viaducts. At the end, the objective of reducing impacts on remnants of native vegetation in this stretch of the Serra do Mar was verified, with deforestation of only 40 hectares, compared to 1,600 in the initial project.

**Coconut
fiber blanket
used as a tool to reduce
erosion from soil**

About this report

GRI 102-46, 102-48, 102-49, 102-50, 102-56

The EcoRodovias Group hereby presents this *Sustainability Report* as part of its commitment to the public communication of information related to its performance, its management and its impacts and relationships with investors, users, employees, leaders, grantors, business partners and communities.

In this edition, indicators are presented that cover the period from January 1 to December 31, 2018 – which is the year in which the Company extended its concessions in a significant way, with three new business units that are currently in the integration process. Once again, the Global Reporting Initiative (GRI) methodology, Standards version, is adopted in the Essential option.

Other guidelines adopted for drawing up the report, covering disclosure standards, indicator metrics and tools for prioritization of themes and content, are those of the Brazilian Association of Publicly-held Companies (Abrasca), the International Integrated Reporting Council (IIRC), Sustainable Development Objectives (ODS) and the United Nations Global Compact and the Corporate Sustainability Index (ISE), as well as the Carbon Disclosure Project (CDP).

The definition of content considered the process of materiality, with special emphasis on the most relevant issues of the business from the point of view of sustainability in its financial and non-financial aspects. Another key input was the Company's Strategic Planning.

The data presented reflect the results and projects of the highway concessions fully managed by the Group and operational in the

year: Ecovia, Ecofonte, Ecopistas, Ecovias, Ecocataratas, Ecosul and ECO101. Moreover, most of the indicators also cover the operation of the Santos Ecoport. Also, ECO135 and MGO Rodovias, respectively won in a concession auction and purchased by the Company, begin to have some qualitative data presented in this report, but are not yet included in the scope of the GRI indicators. On the other hand, the North section of Rodoanel, to be administered by the Company, is not yet operational and is under construction, under the responsibility of the Government of the State of São Paulo, scheduled to open in 2019.

The economic-financial indicators follow the country's market guidelines and align with the International Financial Reporting Standards (IFRS). They only present data related to operations controlled by the Company. In line with good market practices, the information presented was subject to an external audit conducted by KPMG Financial Risk & Actuarial Services Ltda.

Any questions regarding the information presented can be clarified with the Sustainability and Investor Relations teams (*contact data available at the end of the report*).

NÃO TEM
COMO
ESQUECER

#ACENDA
#O FAROL

NÃO PRECISA
ESCREVER
NA MÃO.
SEJA NOITE,
OU SEJA DIA
SEMPRE ACENDA
O FAROL PARA
SUA SEGURANÇA.

#ACENDA O
FAROL
DURANTE O DIA TAMBÉM.


ecosul
ecorodovias

Independent auditor's limited assurance report

GRI 102-56



Relatório de asseguarção limitada dos auditores independentes

Ao Conselho de Administração, Acionistas e Demais Partes Interessadas
Ecorodovias Infraestrutura e Logística S.A.
 São Paulo - SP

Introdução

Fomos contratados pela Ecorodovias Infraestrutura e Logística S.A. (Ecorodovias ou "Companhia") com o objetivo de aplicar procedimentos de asseguarção limitada sobre as informações de sustentabilidade divulgadas no Relatório de Sustentabilidade 2018 da Ecorodovias, relativas ao ano findo em 31 de dezembro de 2018.

Responsabilidades da administração da Ecorodovias

A administração da Ecorodovias é responsável pela elaboração e apresentação de forma adequada das informações de sustentabilidade divulgadas no Relatório de Sustentabilidade 2018 da Ecorodovias de acordo com os Standards para Relato de Sustentabilidade da Global Reporting Initiative - GRI e com os controles internos que ela determinou como necessários para permitir a elaboração dessas informações livres de distorção relevante, independentemente se causada por fraude ou erro.

Responsabilidade dos auditores independentes

Nossa responsabilidade é expressar conclusão sobre as informações divulgadas no Relatório de Sustentabilidade 2018 da Ecorodovias, com base no trabalho de asseguarção limitada conduzido de acordo com os Standards para Relato de Sustentabilidade da Global Reporting Initiative - GRI e a metodologia desenvolvida globalmente pela KPMG para asseguarção de informações socioambientais divulgadas em relatórios de sustentabilidade, denominada KPMG Sustainability Assurance Manual - KSAM, aplicáveis às informações não financeiras históricas..

Essas normas requerem o cumprimento de exigências éticas, incluindo requisitos de independência e que o trabalho seja executado com o objetivo de obter segurança limitada de que as informações divulgadas no Relatório de Sustentabilidade 2018 da Ecorodovias, tomadas em conjunto, estão livres de distorções relevantes.

Um trabalho de asseguarção limitada conduzido de acordo com os Standards para Relato de Sustentabilidade da Global Reporting Initiative - GRI e a metodologia KPMG Sustainability Assurance Manual - KSAM consiste principalmente de indagações à administração da Ecorodovias e outros profissionais da Companhia que estão envolvidos na elaboração das informações constantes no Relatório Anual de Sustentabilidade 2018 da Ecorodovias, assim como pela aplicação de procedimentos analíticos para obter evidências que nos possibilitem concluir na forma de asseguarção limitada sobre as informações de sustentabilidade tomadas em conjunto. Um trabalho de asseguarção limitada requer, também, a execução de procedimentos adicionais, quando o auditor independente toma conhecimento de assuntos que o levem a acreditar que as informações divulgadas no Relatório de Sustentabilidade 2018 da Ecorodovias, tomadas em conjunto, podem apresentar distorções relevantes.

Os procedimentos selecionados basearam-se na nossa compreensão dos aspectos relativos à compilação, materialidade e apresentação das informações constantes no Relatório de Sustentabilidade 2018 da Ecorodovias e de outras circunstâncias do trabalho e da nossa consideração sobre áreas e sobre os processos associados às informações materiais de sustentabilidade divulgadas no Relatório de Sustentabilidade 2018 da Ecorodovias, em que distorções relevantes poderiam existir. Os procedimentos compreenderam:

- (a) planejamento dos trabalhos: consideração da materialidade dos aspectos para as atividades da Ecorodovias, da relevância das informações divulgadas, do volume de informações quantitativas e qualitativas e dos sistemas operacionais e de controles internos que serviram de base para a elaboração do Relatório de Sustentabilidade 2018 da Ecorodovias. Esta análise definiu os indicadores a serem testados em detalhe;
- (b) entendimento e análise das informações divulgadas em relação à forma de gestão dos aspectos materiais;
- (c) análise dos processos para a elaboração do Relatório de Sustentabilidade 2018 da Ecorodovias e da sua estrutura e conteúdo, com base nos Princípios de Conteúdo e Qualidade dos Standards para Relato de Sustentabilidade da Global Reporting Initiative - GRI (GRI-Standards);
- (d) avaliação dos indicadores não-financeiros amostrados:
 - entendimento da metodologia de cálculos e dos procedimentos para a compilação dos indicadores por meio de entrevistas com os gestores responsáveis pela elaboração das informações;
 - aplicação de procedimentos analíticos sobre as informações quantitativas e indagações sobre as informações qualitativas e sua correlação com os indicadores divulgados no Relatório de Sustentabilidade 2018 da Ecorodovias;
 - análise de evidências que suportam as informações divulgadas;
 - visitas aos escritórios e unidades da Ecorodovias para aplicação destes procedimentos, assim como dos itens (b) e (c);
- (e) análise da razoabilidade das justificativas das omissões de indicadores de desempenho associados a aspectos e tópicos apontados como materiais na análise de materialidade da Companhia;
- (f) confronto dos indicadores de natureza financeira com as demonstrações financeiras e/ ou registros contábeis.

Acreditamos que as informações, as evidências e os resultados obtidos em nosso trabalho são suficientes e apropriados para fundamentar nossa conclusão na forma limitada.

Alcance e limitações

Os procedimentos aplicados em um trabalho de asseguarção limitada são substancialmente menos extensos do que aqueles aplicados em um trabalho de asseguarção razoável. Consequentemente, não nos possibilitam obter segurança de que tomamos conhecimento de todos os assuntos que seriam identificados em um trabalho de asseguarção razoável, que tem por objetivo emitir uma opinião. Caso tivéssemos executado um trabalho de asseguarção razoável, poderíamos ter identificado outros assuntos e eventuais distorções que podem existir nas informações constantes no Relatório de Sustentabilidade 2018 da Ecorodovias.

Os dados não financeiros estão sujeitos a mais limitações inerentes do que os dados financeiros, dada a natureza e a diversidade dos métodos utilizados para determinar, calcular ou estimar esses dados. Interpretações qualitativas de materialidade, relevância e precisão dos dados estão sujeitos a pressupostos individuais e a julgamentos. Adicionalmente, não realizamos qualquer trabalho em dados informados para os períodos anteriores, para a avaliação da adequação das suas políticas, práticas e desempenho em sustentabilidade, nem em relação a projeções futuras.

Conclusão

Com base nos procedimentos realizados, descritos neste relatório, nada chegou ao nosso conhecimento que nos leve a acreditar que as informações constantes no Relatório de Sustentabilidade 2018 da Ecorodovias, não foram compiladas, em todos os aspectos relevantes, de acordo com os *Standards* para Relato de Sustentabilidade da *Global Reporting Initiative - GRI (GRI-Standards)* e com os registros e arquivos que serviram de base para a sua preparação.

São Paulo, 26 de abril de 2019

KPMG Financial Risk & Actuarial Services Ltda.


Ricardo Algis Zibas
Sócio-Diretor

GRI content summary GRI 102-55

General disclosure

GRI STANDARD	DISCLOSURE	PAGE/URL	OMISSION	SUSTAINABLE DEVELOPMENT OBJECTIVES
GRI 101: FOUNDED IN 2016				
	GRI 101 has not been disclosed			
ORGANIZATIONAL PROFILE				
GRI 102: General disclosure in 2016	102-1 Organization's name	18		
	102-2 Activities, brands, products and services	20, 21		
	102-3 Headquarters' location	18		
	102-4 Operation locations	20, 21		
	102-5 Nature of ownership and legal form	18		
	102-6 Markets served	18		
	102-7 Organization's size	20, 21		
	102-8 Information on employees and workers	71, 72, 73		8
	102-9 Supplier chain	89		
	102-10 Meaningful changes in the organization and its supplier chain	19		
	102-11 Approach or precautionary principle	43, 62, 64		
	102-12 Externally developed initiatives	46		
	102-13 Share in associations	46, 88		

General disclosure

GRI STANDARD	DISCLOSURE	PAGE/URL	OMISSION	SUSTAINABLE DEVELOPMENT OBJECTIVES
STRATEGY				
GRI 102: General disclosure in 2016	102-14 Statement from the senior decision-maker	12		
	102-15 Main impacts, risks and opportunities	12		
ETHICS AND INTEGRITY				
GRI 102: General disclosure in 2016	102-16 Values, principles, standards and behavior standards	26, 35, 36		16
GOVERNANCE				
GRI 102: General disclosure in 2016	102-18 Governance structure	26, 27, 28		
STAKEHOLDERS' ENGAGEMENT				
GRI 102: General disclosure in 2016	102-40 List of stakeholder groups	49		
	102-41 Collective negotiation agreements	78		8
	102-42 Identifying and selecting stakeholders	49		
	102-43 Approach to stakeholder engagement	49		
	102-44 Main topics and concerns raised	49, 50, 51		
REPORT PRACTICES				
GRI 102: General disclosure in 2016	102-45 Entities included in consolidated financial statements		The report presents the same business units shown in the Financial Statements.	

General disclosure

GRI STANDARD	DISCLOSURE	PAGE/URL	OMISSION	SUSTAINABLE DEVELOPMENT OBJECTIVES
REPORT PRACTICES				
GRI 102: General disclosure in 2016	102-46 Setting the report content and topic limits	104		
	102-47 List of material topics	50, 51		
	102-48 Data reformulations	104		
	102-49 Report changes	104		
	102-50 Report period	104		
	102-51 Latest report date	April, 2018.		
	102-52 Report cycle	Annual.		
GRI 102: General disclosure in 2016	102-53 Contact point for questions about the report		Doubts or notes related to the content and indicators of this document can be clarified with the Sustainability Advisory and the Investor Relations team.	
	102-54 Option according to GRI Standards		Essential.	
	102-55 GRI Content Summary	108, 109, 110, 111, 112, 113, 114		
	102-56 External Assurance	106, 107		

Material topics

GRI STANDARD	DISCLOSURE	PAGE/URL	OMISSION	SUSTAINABLE DEVELOPMENT OBJECTIVES
ECONOMIC PERFORMANCE				
GRI 103: Management approach in 2016	103-1 Explanation of the material topic and its limits	50, 51, 65		
	103-2 Management approach and its components	65, 66, 67, 68, 69, 99		1, 5, 8, 16
	103-3 Management approach evolution	65, 66, 67, 68, 69		
GRI 201: Economic performance in 2016	201-1 Direct economic value generated and distributed	65, 68, 69		2, 5, 7, 8, 9
	201-2 Financial implications and other risks and opportunities due to climate change	99		13
INDIRECT ECONOMIC IMPACTS				
GRI 103: Management approach in 2016	103-1 Explanation of the material topic and its limits	41, 42, 50, 51		
	103-2 Management approach and its components	41, 42		
	103-3 Management approach evolution	41, 42		
GRI 203: Indirect economic impacts in 2016	203-1 Development and impact of infrastructure investments and services offered	41, 42		2, 5, 7, 9, 11
FIGHT AGAINST CORRUPTION				
GRI 103: Management approach in 2016	103-1 Explanation of the material topic and its limits	30, 31, 50, 51		
	103-2 Management approach and its components	30, 31		
	103-3 Management approach evolution	30, 31		
	205-2 Communication and training in anti-corruption policies and procedures	30, 31		16
	205-3 Confirmed cases of corruption and measures taken	In 2018, there was no confirmed case and/or cases with a completed verification of corruption involving EcoRodovias.		16

Material topics

GRI STANDARD	DISCLOSURE	PAGE/URL	OMISSION	SUSTAINABLE DEVELOPMENT OBJECTIVES
MATERIALS				
GRI 103: Management approach in 2016	103-1 Explanation of the material topic and its limits	50, 51, 92, 93		
	103-2 Management approach and its components	92, 93, 94		
	103-3 Management approach evolution	92, 93, 94		
GRI 301: Materials in 2016	301-1 Materials used by weight or volume	97, 98		8, 12
	301-2 Materials used from recycling	97, 98		8, 12
ENERGY				
GRI 103: Management approach in 2016	103-1 Explanation of the material topic and its limits	50, 51, 92, 93		
	103-2 Management approach and its components	92, 93, 95		
	103-3 Management approach evolution	92, 93, 95		
GRI 302: Energy in 2016	302-1 Energy consumption within of the organization	95		7, 8, 12, 13
	302-4 Reduction in the energy consumption	95		7, 8, 12, 13
WATER				
GRI 103: Management approach in 2016	103-1 Explanation of the material topic and its limits	50, 51, 92, 93		
	103-2 Management approach and its components	92, 93, 96		
	103-3 Management approach evolution	92, 93, 96		
GRI 303: Water in 2016	303-1 Total amount of water withdrawn by source	96		6, 7
BIODIVERSITY				
GRI 103: Management approach in 2016	103-1 Explanation of the material topic and its limits	50, 51, 92, 93		

Material topics

GRI STANDARD	DISCLOSURE	PAGE/URL	OMISSION	SUSTAINABLE DEVELOPMENT OBJECTIVES
BIODIVERSITY				
GRI 103: Management approach in 2016	103-2 Management approach and its components	92, 93, 102		
	103-3 Management approach evolution	92, 93, 102		
	304-2 Significant impacts of activities, products and services on the biodiversity	102		6, 14, 15
EMISSIONS				
GRI 103: Management approach in 2016	103-1 Explanation of the material topic and its limits	50, 51, 92, 93		
	103-2 Management approach and its components	92, 93, 99		
	103-3 Management approach evolution	92, 93, 99		
GRI 305: Emissions in 2016	305-1 Direct Greenhouse Effect Gas Emissions (Scope 1)	100		3, 12, 13, 14, 15
	305-2 Indirect Greenhouse Effect Gas Emissions (Scope 2)	100		3, 12, 13, 14, 15
	305-3 Other Indirect Greenhouse Effect Gas Emissions (Scope 3)	100		3, 12, 13, 14, 15
	305-4 Intensity of Greenhouse Effect Gas Emissions	100		13, 14, 15
	305-5 Greenhouse Effect Gas Emission Reduction	99		13, 14, 15
EFFLUENTS AND WASTE				
GRI 103: Management approach in 2016	103-1 Explanation of the material topic and its limits	50, 51, 92, 93		
	103-2 Management approach and its components	92, 93		
	103-3 Management approach evolution	92, 93		
	306-2 Waste, broken down by type and method of disposal	97		3, 6, 12

Material topics

GRI STANDARD	DISCLOSURE	PAGE/URL	OMISSION	SUSTAINABLE DEVELOPMENT OBJECTIVES
GRI 103: Management approach in 2016	306-3 Meaningful leaks	<p>Five leaks were recorded at Ecovias (containing 500 liters of turpentine, 34,500 kg of ammonium nitrate fertilizer, 13,770 kg of sodium hypochlorite and 16 m³ of CO₂; and 420 liters of hydrochloric acid), with control measures that included highway signaling/closing, commissioning of competent bodies and containment, control and cleaning plans. At the Ecoport, there were five leaks (0.10, 0.11, 0.10, 0.10 and 0.20 m³ of hydraulic oil), treated with more than 200 absorbent blankets and bags of peat. At Ecoponte, ECO101 and Ecovia, there were no significant leaks. In Ecocataratas, there were two leaks (0.01 m³ of hydraulic oil and diesel and 1 m³ of common gasoline), treated by containment, absorbent material, contaminated soil scraping and an adequate final destination. At Ecopistas, one case was registered with 1,000 m³ of asphalt emulsion treated by relevant bodies, a specialized company, which used blankets, absorption barriers and waste collection. Lastly, at Ecosul there were three leaks (0.25, 0.20 and 0.30 m³) of diesel oil, which were treated by means of safety measures such as highway signaling/closing and through the use of absorbent and containment materials.</p>		3, 6, 12, 14, 15

ENVIRONMENTAL EVALUATION OF SUPPLIERS

GRI 103: Management approach in 2016	103-1 Explanation of the material topic and its limits	50, 51, 92, 93		
---	---	----------------	--	--

ENVIRONMENTAL EVALUATION OF SUPPLIERS

Material topics

GRI STANDARD	DISCLOSURE	PAGE/URL	OMISSION	SUSTAINABLE DEVELOPMENT OBJECTIVES
GRI 103: Management approach in 2016	103-2 Management approach and its components	89, 90		
	103-3 Management approach evolution	89, 90		
GRI 308: Environmental supplier's evaluation in 2016	308-2 Negative environmental impacts in the supply chain and measures taken	90		
LOCAL COMMUNITIES				
GRI 103: Management approach in 2016	103-1 Explanation of the material topic and its limits	50, 51, 83, 84, 85		
	103-2 Management approach and its components	83, 84, 85		
	103-3 Management approach evolution	83, 84, 85		
GRI 413: Local communities in 2016	413-1 Operations with implemented programs of local community engagement, impact assessment and local development	83		
CONSUMERS' HEALTH AND SAFETY				
GRI 103: Management approach in 2016	103-1 Explanation of the material topic and its limits	50, 51, 64, 80		
	103-2 Management approach and its components	64, 80		
	103-3 Management approach evolution	64, 80		
GRI 416: Consumers' Health and Safety in 2016	416-1 Products and services for which health and safety impacts are assessed	64		

Material topics

GRI STANDARD	DISCLOSURE	PAGE/URL	OMISSION	SUSTAINABLE DEVELOPMENT OBJECTIVES
CONSUMERS' HEALTH AND SAFETY				
GRI 416: Consumers' Health and Safety in 2016	416-2 Non-compliance cases related to health and safety impacts of products and services	244 non-compliance cases were reported, relating to subjects such as objects/ animals on runways, oil on the runway, aquaplaning, holes in runways or problems with toll gates. None of them has caused any warning or is connected to non-conformities with voluntary codes.		16
SOCIOECONOMIC COMPLIANCE				
GRI 103: Management approach in 2016	103-1 Explanation of the material topic and its limits	30, 31, 50, 51		
	103-2 Management approach and its components	30, 31		
	103-3 Management approach evolution	30, 31		
GRI 419: Socioeconomic compliance in 2016	419-1 Non-compliance with socio-economic laws and regulations related to products and services	There were significant fines in Ecoporto (6) and ECO101 (7), which resulted in the amount of R\$ 85,435.49. In the first case, the fine was linked to failure to provide information on ship mooring and unloading, bureaucracy/hindrances to inspection and storage in conditions not in accordance with the specifications of manufacturers, among other aspects. ECO101 was fined for regulatory aspects (Cipa, PPRA, PCMSO) due to occupational health and safety reasons plus overtime and labor day issues. There was also a non-monetary sanction to ECO101 for electronic check-in manipulation and work overload.		

Sustainable Development Objectives

1. Eradicating poverty
 2. Zero Hunger and a Sustainable Agriculture
 3. Health and well-being
 4. Quality education
 5. Gender equality
 6. Drinking water and sanitation
 7. Clean and accessible energy
 8. Decent work and economic growth
 9. Industry, innovation and infrastructure
 10. Reducing inequalities
 11. Sustainable Cities and Communities
 12. Responsible consumption and production
 13. Action against global climate change
 14. Sea life
 15. Land life
 16. Peace, justice and effective institutions
 17. Partnerships and means of implementation
-

CORPORATE INFORMATION

Team

EcoRodovias Group

Rua Gomes de Carvalho, 1510,
3rd floor – Vila Olímpia, São Paulo/SP
Phone: +55 (11) 3787-2667
www.ecorodovias.com.br

Sustainability Advisory/Business Units Sustainability Committees

Artaet Arantes da Costa Martins
artaet.martins@ecorodovias.com.br

—
Cristiane Zambrana
cristiane.zambrana@ecorodovias.com.br

—
Eliane Rosa
eliane.rosa@ecorodovias.com.br

Investor Relations

Marcello Guidotti
invest@ecorodovias.com.br

CREDITS

Editorial coordination,

GRI consultancy and design
Sustainability Report

Revised by

Ana Paula Cardoso

Typeface

Gotham, 2000