



**Triunfo**  
PARTICIPAÇÕES  
E INVESTIMENTOS

Sustainability  
Report

**2012**





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PARTICIPAÇÕES  
E INVESTIMENTOS

SUSTAINABILITY REPORT  
TRIUNFO 2012

# Contents

## ○ Highlights of 2012

## ○ Message from the CEO

### 1. Mission, Vision, Values, Sustainability Policy

- 1.1. Mission
- 1.2. Vision
- 1.3. Values
- 1.4. Sustainability Policy

### 2. Profile

- 2.1. History
- 2.2. The Companies

### 3. Challenges and Solutions

- 3.1. Energy
- 3.2. Highways
- 3.3. Navigation
- 3.4. Ports
- 3.5. Airports
- 3.6. Mining

### 4. Corporate Governance

- 4.1. Board of Directors
- 4.2. Audit Committee
- 4.3. Transparency and Ethics
- 4.4. Policies and Code of Conduct

### 5. Economic Performance

- 5.1. Energy
- 5.2. Highways
- 5.3. Navigation
- 5.4. Ports
- 5.5. Airports

### 6. Social Performance

- 6.1. Professional qualification
- 6.2. Salaries
- 6.3. Benefits

### 7. Environmental Performance

- 7.1. Water
- 7.2. Energy
- 7.3. Biodiversity

### 8. Corporate Relations

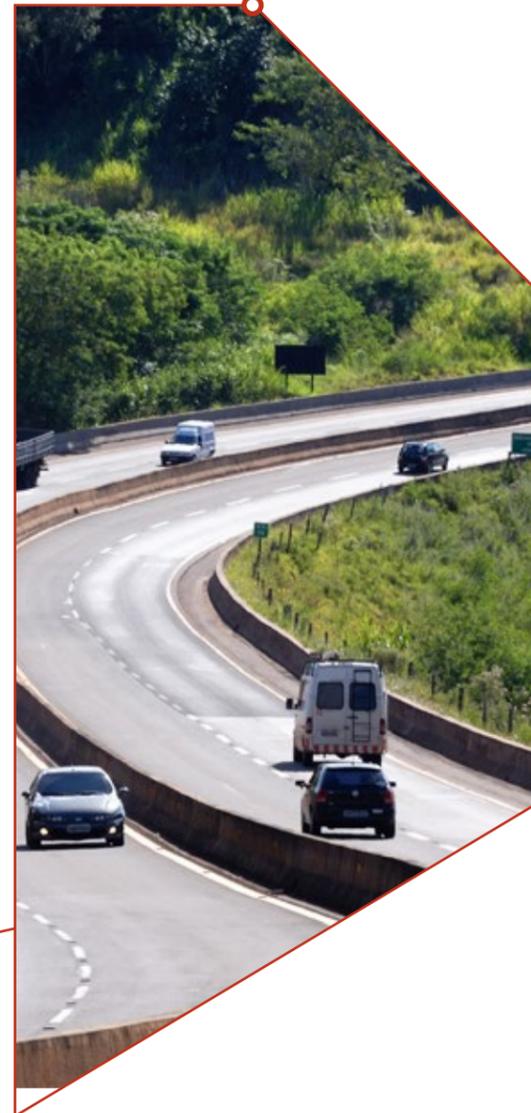
- 8.1. Relations with Communities
  - 8.1.1 Community investment
  - 8.1.2 Management for community improvements
- 8.2. Client relations
- 8.3. Relations with government
- 8.4. Public commitments

### 9. Reporting Process

- 9.1. Stakeholder engagement (3.5; 4.14; 4.16)
- 9.2. Mapping and prioritization of stakeholders (4.14; 4.15)
- 9.3. Mapping and prioritization of themes and indicators (4.17)
- 9.4. Presentation and discussion of survey results

### 10. GRI Remissive Index

### 11. Contacts/ Further Information



# Highlights of 2012



- Triunfo reached adjusted net operating revenue of **R\$834.9 million** in 2012, growth of **20.6%** in relation to last year.



- The company achieved gross annual income of **R\$1.1 billion**. Consolidated operating income (EBITDA) increased 19.2%, reaching **R\$ 419.5 million** this year.



- Triunfo's shares reached the value of **R\$13.50** for the first time on the Brazilian Securities, Commodities and Futures Exchange of São Paulo (BM&FBovespa), an appreciation of **7.4%**.



- Triunfo won, as part of the concessionaire Aeroportos Brasil Viracopos, the concession for Viracopos International Airport in Campinas (SP) for a 30-year period.



- Traffic on the highways administered by Triunfo reached **82 million** vehicles, up **6.6%** on the previous year.



- Triunfo closed the year of 2012 with a total of **20.9 km<sup>2</sup>** of protected areas.



- In just one year, the resources directed towards social programs by Triunfo have tripled. In 2012, its businesses invested **R\$1.6 million** in 32 community programs distributed across the country.



- Port operations handled 620,000 TEUs (Twenty-foot equivalent unit, measurement of units equivalent to a twenty foot container), and cabotage operations **40,800 TEUs**, an increase of **19.3%** in comparison with 2011.



- The number of employees of Triunfo's company's increased from 2,555 to **3,092**. They received **380,700 hours** of training during the year, an average of **138 hours** per employee.



- Customer satisfaction with Triunfo's companies average **80.5%**, an increase in relation to the previous year, when the index was **79.6%**.



# Message from the CEO

☉ GRI 1.1; 1.2

It is gratifying to find that the positive results achieved in the past year confirm that we are correctly in line with our mission. We expanded our portfolio of infrastructure services and won even greater satisfaction amongst our clients, setting us apart and enabling us to set the benchmark in our market sector.

In 2012, we surpassed our own targets and made important gains for the company. Our adjusted net operating revenue – excluding construction - was R\$ 834.9 million – growth of 20.06%, gross annual income passed R\$1 billion and our shares showed a very positive performance on the BM&FBovespa. All these achievements are the result of a correct business strategy and corporate governance that follows the best practices of the market.

Amongst so many advances in 2012, one in particular deserves special attention: we won the concession to manage the Viracopos International Airport for the next 30 years, as part of the concessionaire Aeroportos Brasil Viracopos. As we lifted off with this undertaking Triunfo has achieved visibility across the nation. Viracopos brings a huge business opportunity, because it is the only airport under concession to gain an entirely new terminal. The expectation is that Viracopos will be Latin America's foremost airport, with an annual circulation of 80 million passengers by the end of the term of concession. The new terminal, due for completion in May 2014, will have installations and operations incorporating the most advanced sustainable technology on the market.

We also remain seriously aligned with our key values, which prioritize respect for people and the environment and support for the communities where we are located. We believe that to work with infrastructure means to work with people and the environment. This is why sustainability is essential to our business. During the construction of the Rio Canoas hydroelectric plant, for example, we endeavor to minimize impacts on the environment and especially on the local community. We take the ethical and legal principles which govern our business very seriously and we hope to grow in harmony with society.

To reinforce our commitment to corporate citizenship, in 2013 Triunfo will sign up to adhere to the United Nations Global Compact. This initiative establishes ten universal principles which promote the adoption of corporate management based on fundamental and internationally accepted values, relating to the areas of human rights, labor relations, the environment and combating corruption.

We have very positive expectations for 2013, with auctions predicted for concessions of highways, ports, airports and new hydroelectric plants. The launch of the Federal Government's Investment in Logistics Program (PIL) also reflects this time of growth in the sector and the recognition of its importance for expanding the competitiveness of Brazilian products. For example, we can cite the opportunities in the highways sector, which today is responsible for 61% of the cargo transport matrix within the country: the concession of 7,500 km of highways (equivalent to

49% of the total in private operation) and the duplication of another 5,700 km of the most important sections, is awaited in the next five years (equivalent to 84% of the duplicated extension operated by the private sector and nearly 100% of duplicated federal highways).

Other promising business opportunities are in progress. In the second half of 2013 the new Rio Canoas hydroelectric plant should begin operations, in 2014 the new Viracopos terminal will be completed, and, in the next few years we will have a new business in operation, Vetrica Mineração, which will function in the production and commercialization of iron ore, differentiated by its integrated logistics (railway and port).

Serious and responsible work always generates good results. The confirmation of our commitment to sustainable actions was recognized last year when the company received the 2012 Value Creation Award (Prêmio Criação de Valor) for the Business of the Year, awarded by the Brazilian Association of Publicly-Held Companies (ABRASCA).

This scenario illustrates Triunfo's capacity to plan and invest in sound enterprises, across various sectors with high potential for development, turning major challenges into intelligent solutions. It is with this vitality that we hope to continue to grow and contribute to the sustainable development of our country.

*Carlo Alberto Bottarelli*  
CEO of Triunfo

**“The confirmation of our commitment to sustainable actions was recognized last year when the company received the 2012 Value Creation Award (Prêmio Criação de Valor) for the Business of the Year, awarded by the Brazilian Association of Publicly-Held Companies (ABRASCA).”**



# 1

Mission, Vision,  
Values,  
Sustainability Policy



## Triunfo

PARTICIPAÇÕES  
E INVESTIMENTOS

# 1

## Mission, Vision, Values, Sustainability Policy

☉ GRI 4.8

### 1.1. Mission

To provide distinctive, high-quality public infrastructure services, which satisfy our clients and thereby becoming the most highly valued company in this sector of the market.

### 1.2. Vision

To set the standard in the infrastructure market based on a philosophy of innovation and leadership.

### 1.3. Values

We believe that in order to achieve sustainable development we must ensure the following:

- Respect for others
- Respect for the environment
- Support for our surrounding communities
- Innovation
- Ethics
- Quality
- Transparency
- Technology

### 1.4. Sustainability Policy

The Sustainability Policy establishes guidelines for the responsible growth of Triunfo's businesses. The company adopts ethical standards based on honesty, integrity and transparency, both in its corporate management and in its relationship with stakeholders (interested parties).

Triunfo's commitment covers everything from best practices of corporate governance through to environmental preservation. Valuing of employees is also of constant importance, which is why the company adopts preventative health and safety measures, supports ongoing personal development and aims to boost improvements in standards of living.



# 2

Profile



**Triunfo**

PARTICIPAÇÕES  
E INVESTIMENTOS



# 2

## Profile

© GRI 2.1; 2.2; 2.3; 2.4; 2.5; 2.6; 2.7; 2.8; 2.9

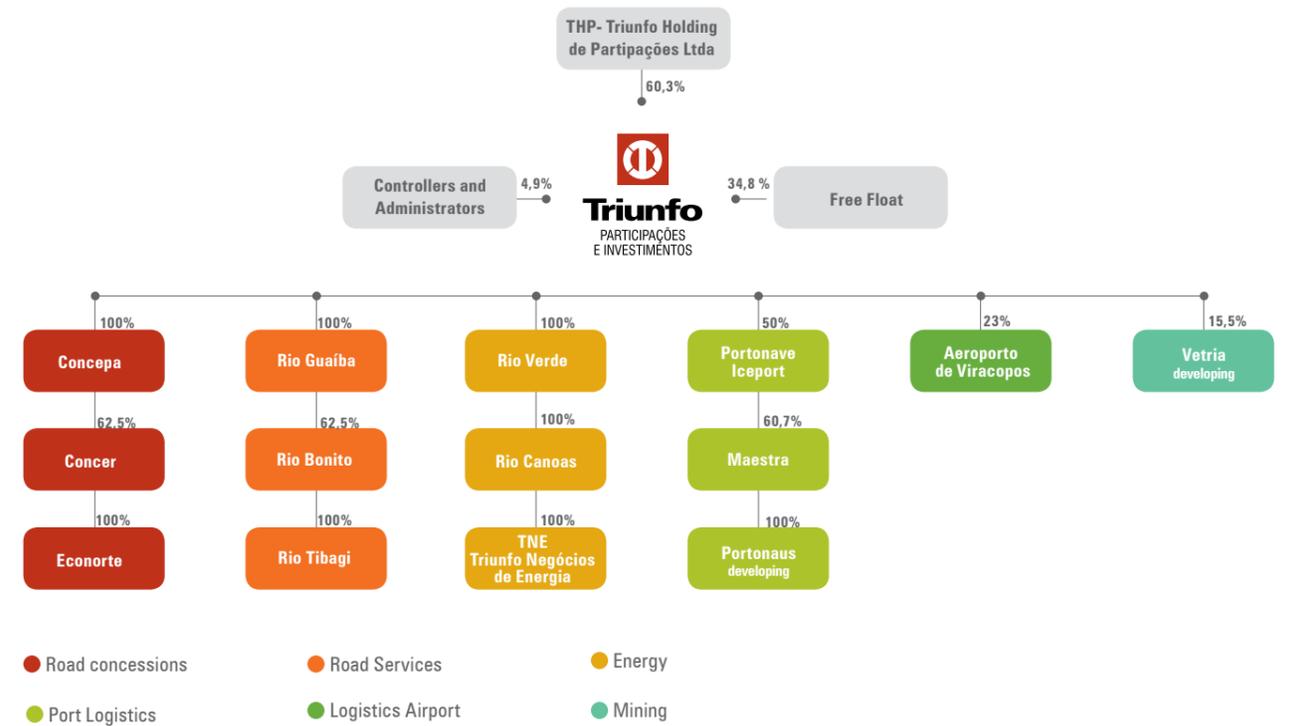
Triunfo Participações e Investimentos is one of the leading companies in Brazil's infrastructure sector. It offers services in the areas of highway concessions, airport and port management, cabotage and energy generation.

It began operations in 1999, in the highways sector. In 2005, construction began on Portonave, the country's first private port. In 2010 it expanded its business interests into the energy sector, with Rio Verde commencing operations. It entered the cabotage sector in 2011 with the founding of Maestra, and in the following year began to participate in the airports sector after winning the concession to administrate Viracopos International Airport.

Triunfo participates in the following companies: Aeroportos Brasil Viracopos, Concepa, Concer, Econorte, Maestra, Portonaus (in development), Portonave, Rio Bonito, Rio Canoas (in final phase of construction), Rio Guaíba, Rio Tibagi, Rio Verde, Triunfo Negócios de Energia and Vetría (in development). Triunfo has a total of **3,092 direct employees**. Its operating units are spread over nine Brazilian states, in the following regions: North (Amazonas), South-East (São Paulo, Rio de Janeiro and Minas Gerais), South (Paraná, Santa Catarina and Rio Grande do Sul) and Central-West (Mato Grosso do Sul and Goiás). The company's headquarters is located in the city of São Paulo (SP).

In 2012, Triunfo recorded significant share valuation results on the BM&FBOVESPA. It obtained net revenue of R\$834.9 million, growth of 20.6% on the previous year. This positive performance is largely due to the exposure earned after victory in the public auction for the concession of Viracopos International Airport, in Campinas, permitting the company to enter the select group of companies which really stand out in the Brazilian market.

A publicly-traded company, Triunfo is listed on the Novo Mercado, the highest level of corporate governance of the Brazilian Securities, Commodities and Futures Exchange of São Paulo (BM&FBovespa), as TPIS3. The company has full or substantial participation in all of its businesses, as follows:



One of Triunfo's goals is to incorporate a system of management based on corporate guidelines, promoting greater integration between its companies and a broader vision of business. By doing this it is hoped to unify policies regarding environmental management, human resources and social responsibility, although with the necessary specific adaptations for each sector.



## 2.1. History

### 1999

**January** - Triunfo Participações e Investimentos S.A. is founded.  
- Assets of Concepa, Concer and Econorte are handed over from Construtora Triunfo to Triunfo Participações e Investimentos.

### 2001

**July** - Triunfo acquires a 16.67% stake in Portonave S.A.

### 2002

**July** - Rio Verde Energia is founded.  
**December** - Triunfo is registered as a publicly-held company at the Brazilian Securities and Exchange Commission (CVM).

### 2005

**July** - Triunfo acquires an additional 25% interest in Econorte, increasing its stake from 25% to 50%.

### 2006

**December** - Triunfo and Construtora Triunfo restructure their share capital, with a total separation of the two companies.

### 2007

**May** - Triunfo acquires 33% of Portonave, raising its stake in the company to 50%.  
**June** - Rio Verde sells all of its future energy from the Salto Hydroelectric Plant for a period of 16 years to Votener, a Grupo Votorantim business.  
**July** - Work begins on construction of the Salto hydroelectric plant (Rio Verde).  
- Triunfo makes its Initial Public Offering (IPO) in the Novo Mercado sector of the BM&FBOVESPA.  
**October** - Portonave Port Terminal begins operations.  
**November** - Triunfo acquires 50% of shares in Econorte to own 100% of shares in the company.

### 2008

**July** - Triunfo buys a strategic area in Santos, which is now destined to be a new port for mining products administered by Vetria.  
**October** - Triunfo acquires the final 30% of shares in Concepa to own 100% of shares in the company.  
**December** - Triunfo launches its Level 1 American Depository Receipt (ADR).

### 2009

**January** - The Iceport cold storage facility, a wholly-owned subsidiary of Portonave, begins operations.  
**March** - The Salto hydroelectric plant (Rio Verde) is authorized to increase its installed capacity from 108MW to 116MW.  
**October** - Triunfo acquires the ship Norsul Atlântico, to begin operations in the cabotage sector using the company Maestra Navegação e Logística.

### 2010

**July** - The company wins the right to operate the Garibaldi hydroelectric plant, in Santa Catarina, and constitutes Rio Canoas Energia S.A.  
**August** - The Salto hydroelectric plant (Rio Verde) begins operations.  
**December** - Rio Canoas Energia signs a concessionary contract with the Ministry of Mines and Energy.

### 2012

**February** - Triunfo wins the bid for concession of the expansion, maintenance and operation of Viracopos International Airport (in partnership with UTC Participações S.A. and Egis Airport Operation).  
- Triunfo acquires the exploitation rights to operate the surface area in which the terminal of Portonave is situated.  
**November** - The concessionaire Aeroportos Brasil Viracopos, of which Triunfo owns 23%, begins management of Viracopos International Airport.  
**December** - Vetria Mineração S.A is constituted, of which Triunfo possesses a 15.8% share.



## 2.2. The Companies ☉ GRI 2.3; 2.7; 2.10

### Brazil Viracopos Airports

In February of 2012, the companies Triunfo Participações e Investimentos, UTC Participações and Egis Airport Operation won the auction to manage and operate Viracopos International Airport in Campinas (SP) until 2042. The three companies acquired 51% of shares, with Infraero maintaining a 49% share of the enterprise.

### Concepa

Concepa has administered the stretch of highway BR-290 that links the municipalities of Osório, Porto Alegre and Guaíba (junction with highway BR-116) since July of 1997, with the concession due to run through until 2017. With its strategic location in eight municipalities, the highway is one of the key corridors of the southern cone, connecting Brazil to Uruguay and Argentina. There are 121 km of highway, consisting of nine kilometers of single-lane highway and 112 km of double-lanes, besides three toll booth plazas.

For the execution of its operational services, Concepa relies on Rio Guaíba Serviços Rodoviários, another Triunfo-owned business. Rio Guaíba is responsible for providing user support services, mechanical and medical assistance, complementary services and highway maintenance.

### Concer

Concer is responsible for the commercial exploitation and management of a 180 km stretch of the highway Washington Luís (BR-040), between the cities of Juiz de Fora (MG) and Rio de Janeiro (RJ). The operation commenced in 1995, and the term is predicted to run until 2020. The highway is considered to be one of Brazil's safest and most efficient – thanks to the innumerable improvements made by Concer – and is continually contributing to the development and growth of the nine municipalities through which it passes.

The company responsible for the maintenance and conservation of the highway, operation of tollbooths and user support services on the stretch operated by Concer is the Rio Bonito Serviços de Apoio Rodoviário Ltda., a company which has 62.5% of its capital controlled by Triunfo.



## CONCEPA

- Best highway in the South of Brazil – Guia Quatro Rodas 2012/2013.
- Legislative Assembly of Rio Grande do Sul's Social Responsibility Medal in 2012.
- Awarded POP Prize 2012 for Public Opinion by the Regional Council for Public Relations of the States of Paraná and São Paulo, in the Private Company category.
- Certified by the standards ISO 9001 and ISO 14001.

## CONCER

- Best federal highway – Guia Quatro Rodas 2012/2013.
- Certificated to the ISO 9001 standard.

## ECONORTE

- 3<sup>rd</sup> place in the Evaluation of the Tripartite Commission of the state of Paraná in 2012.
- Certified by standards ISO 9001 and ISO 14001.

## PORTONAVE

- The Portonave Port Terminal is considered one of the seven best ports in the world for the second consecutive year - Lloyds List Award 2012.
- It is amongst the four best port terminals in the world – Containerisation International Award 2012.
- Winner of Empresa Cidadã Award 2012 – ADVB/SC.
- Winner of Expressão Ecology Prize 2012 – Expressão magazine.
- Certified under the standards ISO 9001 and ISO 14001.

## Econorte

Econorte commenced operations in 1997 and its concession is predicted to run until 2021. It administers 341 km of roads in the north of the state of Paraná, including stretches of five different highways: two federal highways (BR-369 and BR-153) and three state highways (PR-90, PR-323 and PR-445). The highways administered by Econorte are considered strategically important as they comprise the region's principal entrance and exit points between the states of São Paulo and Paraná. These roads also provide an alternative route for transporting agricultural produce from Mato Grosso and Mato Grosso do Sul towards the ports of the South of Brazil.

For the rendering of general services, inspection, conservation, recuperation and maintenance of the highway, pre-hospital medical attention, breakdown (towing) assistance, and tollbooth operations, Econorte uses the services of Rio Tibagi Serviços de Operações e Apoio Rodoviário Ltda., a company also controlled by Triunfo.

## Maestra

Maestra was founded in 2011 to operate in the cabotage sector. Currently it operates in and from the principal ports of the South, South-East, North and North-East regions of the country, in the cities of Navegantes (SC), Santos (SP), Salvador (BA), Recife (PE), Fortaleza (CE) and Manaus (AM), offering reliable weekly schedules. Maestra possesses four ships: Maestra Atlântico and Maestra Caribe (operated by NTL – Navegação e Logística S/A, from Rio de Janeiro) and Maestra Mediterrâneo and Maestra Pacífico (operated by Vessel Log – Companhia Brasileira de Navegação e Logística S/A, from São Paulo). ☉ GRI LT1

## Portonaus

Acquired in 2012 by Triunfo, Portonaus is a port project under development in Manaus. Its objective is to develop logistical solutions to support industry and commerce in the region, to serve as a base for cabotage operations and for container handling and storage.

## Portonave

Portonave administers the Navegantes Port Terminal in Santa Catarina, situated on the left bank of the River Itajaí-Açu, which began operations in October 2007. It functions as a point of departure for the flow of products from the Central-West, South and South-East regions of the country to the world's major ports. Highway access is via the highways BR-101 and BR-470.

## Rio Canoas

Rio Canoas Energia is a company constituted by Triunfo to implement and manage the Garibaldi Hydroelectric Plant in the municipalities of Abdon Batista and Cerro Negro, Santa Catarina. It is due to commence operations in the second half of 2013. The installed capacity of the plant will be 192 MW, with assured energy of 728 GWh/year.

## Rio Verde

Rio Verde Energia acts in the generation and commercialization of energy from the Salto Hydroelectric Plant, situated in the municipalities of Itarumã and Caçu, 380km from Goiânia in the state of Goiás. The plant has installed capacity of 116 MW and assured energy of 594GWh/year.



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# 3

Challenges  
and Solutions

# 3

## Challenges and Solutions

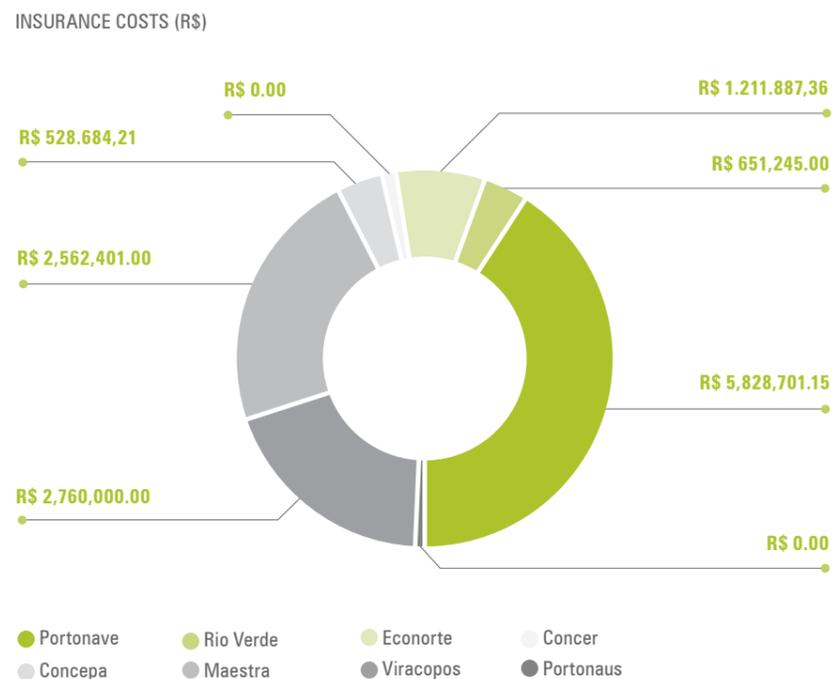
To guarantee its competitive edge in the face of so many business opportunities in the country, Triunfo constantly invests in its operational excellence. By taking this attitude it displays to the market its capacity to competently manage long-term infrastructure projects.

At present Brazil's logistical structure is, simultaneously, a major challenge and a primary vector for the country's development. The present scenario provides great opportunities for businesses in the infrastructure sector, seeing as there is such massive demand for solutions and improvements which facilitate the efficient outflow of Brazilian industrial and agricultural products.

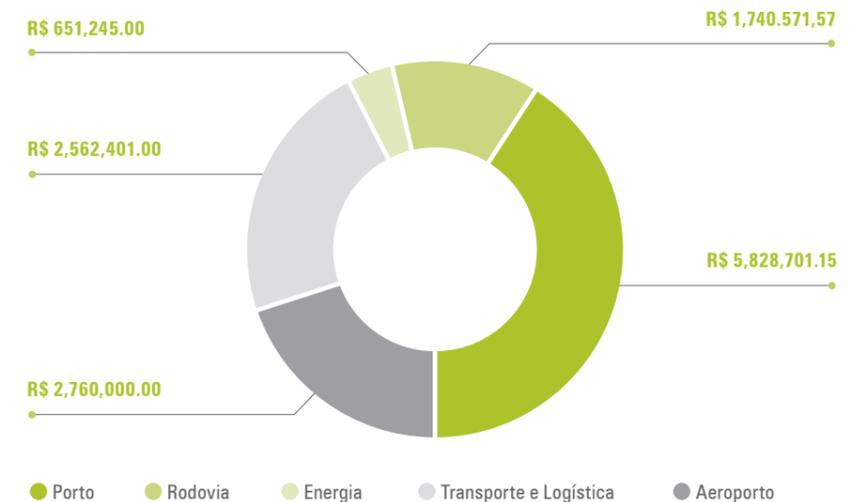
To accompany this scenario and overcome these challenges, Triunfo's businesses have a well-structured process of operational planning and management. The company continuously invests in the monitoring of risks to identify and minimize exposure to vulnerabilities inherent in the activities associated with the diverse sectors in which it acts.

Climate change is also an important focus of attention. Natural phenomena – such as heavy rain and long periods of drought – can affect the results and the productivity of Triunfo's various businesses. This category of risks is controlled by contracting insurance policies. Portonave represents nearly half of the investment in insurance, which totaled R\$5.8 million in 2012. The company operates with large ships and for this reason demands insurance policies that guarantee cover for high aggregate value equipment, third-party cargo and accidents. The investment offsets the extremely high costs that could be generated in the case of claims. ☺ **GRI 4.11; EC2**

To work in such highly promising sectors, which propel the development of the country but which also expose the company to high risk and require high financial inputs, constitutes a major challenge. This is why Triunfo possesses its New Business Directorship. The department conducts a rigorous process of evaluation of the potential of every opportunity in the infrastructure sector and strategically develops the most intelligent business solutions.



INSURANCE COSTS (BY SEGMENT)



### 3.1. Energy

The energy sector offers a very positive scenario for the years to come. To ensure the success of predicted energy auctions in 2013, the energy sector and the federal government have negotiated the revision of rates of return for investments in the sector.

In accordance with the Ten-Year Energy Expansion Plan 2020, the installed capacity of the Brazilian electrical energy generating complex should grow by 56% over the next decade, representing an increase of approximately six thousand megawatt hours per year. The National Interconnected System (SIN), responsible for the distribution of all this energy, should grow by 43% and reach 142,000 km of transmission lines. To illustrate this positive diagnostic, it is worth citing the predicted R\$148 billion in electrical energy project contracts, of which R\$ 120 billion is directed to the area of generation.

### RIO VERDE

Rio Verde maintains a contract with Votener, a Grupo Votorantim company, which buys all energy generated. ☺ **GRI EU3**

In 2012, the plant showed positive results. Despite a period of severe drought, its targets were reached and the average availability factor was 97.39% (percentage determined by the contracting agent). ☺ **GRI EU30**

The energy sale agreement with Votener is subject to annual adjustments. The current tariff of R\$188.00 per MWh refers to the most recent adjustment, which occurred in May 2012. The average tariff (R\$/MWh) presented also takes into account the sale of surplus energy and reimbursement of tariffs for usage of the transmission network (TUST). Rio Verde presented growth in gross revenue from energy generation of 13.3% on the previous year.

In 2012, due to the hydrological variations throughout the year, the average energy generation by Rio Verde was 67.8 MWh. The physical guarantee was also 67.8 MWh, as a result of the hydrological regimen. ☺ **GRI EU1; EU2; EU10**

During the year, there was only one recorded interruption in the production of energy, of less than one hour, due to the pre-programmed inspections of two machines. This excellent result is thanks to the preventative maintenance carried out on the equipment. Inspections are carried out after every ten thousand hours in operation. ☺ **GRI EU28; EU29**

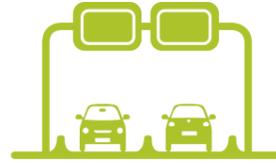


What is more, this promising scenario for hydroelectric energy production and wind (Eolic) power generation is likely to accelerate still further over the next few years. In 2011, there was a 6.2% increase in hydroelectric production and Eolic generation grew by 24.3%. On the other hand, production of electricity from biomass (generated from sugarcane) saw a reduction according to the National Energy Balance 2012.

Even when reduced to 44.1%, the proportion of renewable energy in the Brazilian energy matrix is well above the global average of 13.3%, according to the International Energy Agency.

The energy sector also has its share of risks, principally those connected to weather and climatic events. Long periods without rain can require energy rationing measures. This is what happened in Brasil between 2001 and 2002, when an energy crisis was triggered after several years of severe drought. But damage such as this can be minimized. An efficient plan of risk management, carried out by Rio Verde, ensured its continued energy production in 2012, despite facing an extended period of drought.

In the electricity sector, risk is concentrated around energy demand, which directly influences regular cash flow.



### 3.2. Highways

One of Triunfo's goals is to contribute to the logistical modernization of Brazil, by offering solutions which help to reduce bottlenecks.

To make up part of the country's logistical demands, the government foresees the bidding for concessions to operate 10,000km of highways over the coming years. According to the Ministry of Transport, the investment in this scheme is estimated at R\$42.6 billion. In 2013, 7,500 km of highway are to be conceded and, over the next five years, the duplication of 5,700 km of highways is expected.

The process of bidding for concessions of Brazilian highways has shown various positive results. The expansion in the number of highways managed by private concessions has meant a major leap forward in the quality of management of these roads. As well as lightening the burden on the public sector, investment in modernization and continuous road maintenance guarantees improved safety for road users, incentivizing more frequent use.

To keep up this process of modernization, the Federal Government realizes that it is necessary to incentivize concessionaires and offer better cost conditions. In 2012, of the 219,000 km of paved roads in the country, 7.4% were administered by 55 concessionaires, representing 15,400 km.

The modernization of roads is recognized by the road users. According to the National Transport Confederation (CNT), the most recent surveys revealed that 86.7% of the population considers the highways under concession to be good or excellent, while the public highways achieved an approval rating

of only 27.8%. In 2012, total traffic on toll roads was 1.6 million vehicles, according to the Brazilian Association of Highway Concessionaires (ABCR). These vehicles circulate on 4,700 km of Federal highways, 10,600 km of state highways and 17,400 km of municipal highways.

In the cargo sector, highways account for 61.1% of the total cargo transported in 2012, according to the CNT. Railways correspond to 20.7% and waterways were responsible for 13.6% of cargo transported.

For 2013, the National Land Transport Agency (ANTT) also announced new concessions, which include the highways: BR-262 (MG-ES); BR-040 (DF-MG); BR-050 (GO-MG); BR-060, BR-262 and BR-153 (DF-GO-MG); BR-153 (TO-GO); BR-101 (BA); BR-163 (MT); and BR-163, BR-267 and BR-262 (MS). The concessionary package consists of infrastructure operations with the provision of public services of recovery, conservation, maintenance, operation, implantation of improvements and increasing of capacity along the stretch. The real rate of return for the project is 7.2%.

### CONCEPA

Concepa received the greatest concentration of traffic of Triunfo's three highways. In 2012, there was an 8.1% increase in vehicle circulation, compared to the previous year. The volume of cars increased from 32,901 to 35,555 during this period. The effective average fare increased from R\$5.20 to R\$5.60, an increase of 7.1%. The highway showed overall growth of 7.5% in 2012.

The highway shows a seasonal flux in traffic, the volume increases significantly during the summer season, when it reaches an average of 60,000 vehicles per day. This heavy flow is 80 vehicles per minute, reaching 100% of the road capacity.

So as to alert drivers, Concepa spreads information via the media with travel alerts advising the best times to travel, and also via signs along the highway, on the website and via social media. As well as providing a service to the public, so drivers face less congestion, these preventative actions also help the company to reduce greenhouse gas emissions by half. Today, level of satisfaction amongst Concepa's highway users is 84%.

#### ☉ GRI PR5

As a safety measure, access to the highway for the circulation of pedestrians is blocked. The highway administered by Concepa is a controlled-access freeway and one of the safest in the country, with three lanes of 3.75 meters in width (wider than the average of 3-3.5m for Brazilian toll roads). In the case of accidents, this extra width allows a safety margin with more space for vehicles to avoid the accident site.

### CONCER

In 2012, the highway administered by Concer saw a circulation of 31,241 vehicles, a volume 6.0% higher than in 2011, and the average effective fare increased from R\$7.40 to R\$7.60. The highway's showed growth of 5.6% over this period.

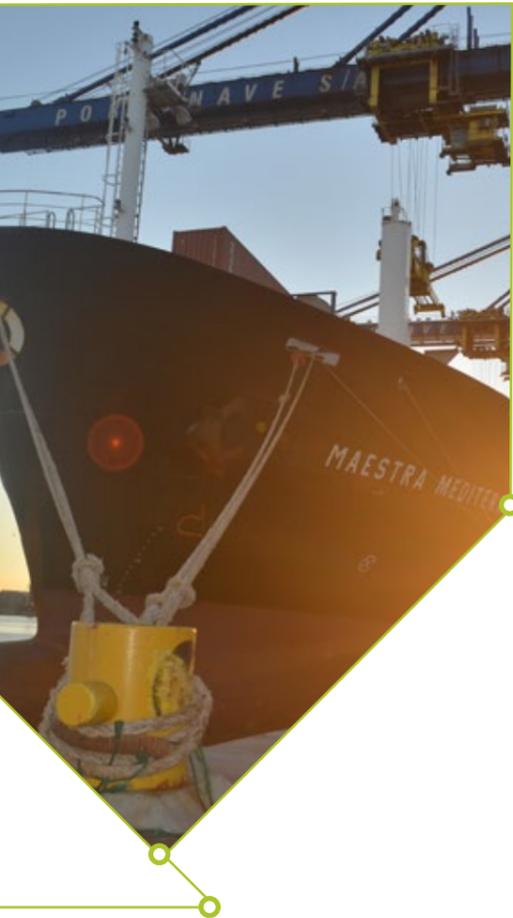
The concessionaire is constantly investing in improvement works and already began the implementation of the Nova Subida da Serra Project of the BR-040, after receiving authorization from the National Land Transport Agency (ANTT). The project will duplicate 15 kilometers of a mountainous stretch of the road and construct a tunnel of approximately five kilometers, totaling 20 kilometers of new road. The works represent a major investment in the Brazilian transport infrastructure, seeing as the BR-040 operates as an important corridor for economic development of the country.

### ECONORTE

The highway Econorte, which connects the state of Paraná to São Paulo, had a circulation of 15,200 vehicles in 2012, a traffic volume 4.3% higher than in 2011. The effective average fare increased from R\$9.80 to R\$10.20, an increase of 4.4%. During the same period, the highway showed growth of 5.4%.

Econorte uses a System of Environmental Management, responsible for the monitoring of natural resource use and management of waste and polluting gases. With the objective of preserving the environment, waste which cannot be reused or recycled is forwarded to the Highways Department (DER) and resurfacing work along the highway uses polymer-improved asphalt. ☉ GRI EU26

Econorte possesses the environmental certification ISO 14001, achieved in 2011, and next year will establish environmental targets that will provide gradual improvements in emissions reductions, energy and water consumption reductions and improved reutilization of waste products. Another important action was the change of fuel use within the vehicle fleet, which now uses biodiesel and ethanol.



### 3.3. Navigation

Brazilian shipping companies have spare capacity available for more goods on their ships, have credibility in the market and guarantee a weekly schedule on their routes. However, for cabotage to become more profitable and attractive, it is extremely necessary to reduce operational costs in relation to other modes of transport. According to the Brazilian Cabotage Services Association (ABAC), 65% of cargo in the country is transported by truck, while only 17% is transported by cabotage. The government's goal is to expand this mode of cargo transport to reach a target of 30% by 2025. To achieve this it is necessary to attract new clients, principally small and medium-sized businesses.

According to the National Waterways Transportation Agency (ANTAQ), the general cargo stored in containers grew by 25% in 2012, which represents 5.1% of the total transported. Liquid bulk goods were the most transported (79% of total), followed by loose bulk goods (12.3%) and loose general cargo (3.5%).

#### MAESTRA

In 2012, Maestra Logística carried out weekly routes between Brazil's main ports, transporting 40,810 TEUs. Over this period, average effective tariffs fell from R\$3,900 to R\$3,170 per TEU. The net operating revenue of the company showed positive results and expectations are even more positive for 2013, considering that increasing diesel prices will have an impact on the cost matrix of the highway transport sector, favoring cabotage as an alternative.

In relation to safety and security, the company showed very positive results in 2012. The rate of accidents was practically zero, with only one incident involving third-party freight. This result reaffirms the high level of security provided by ship transport, due to the fact that theft of cargo is almost non-existent.

The cabotage mode of cargo transport is not only attractive economically and for its security. Cabotage is also far more efficient as regards the question of emissions per kilometer transported. While transport emissions for cabotage reach only 13.5g of CO<sub>2</sub>/km, railway transport emits 39.6g of CO<sub>2</sub>/km and road transport 57.1g CO<sub>2</sub>/km.

So as to minimize still further the environmental impact of its activities, Maestra is looking into the use of wooden floors made from bamboo from reforestation projects in its future containers and renovating its fleet with ships equipped with more efficient motors, with lower fuel and energy consumption demands.

### 3.4. Ports

The ports sector is responsible for the overwhelming majority of Brazil's exports, with one of the lowest cargo transport costs. According to ANTAQ, the sector handled 900 million metric tons in 2012. Of this total, 332 million tons was iron ore (36.7%), 195 million tons was fuels and mineral oils (crude oil) (21.5%), and 87 million tons was containers (9.6%), making up 68% of the total exported. There are 34 public ports, both maritime and fluvial, as well as 42 private use terminals and three port complexes under concession to private enterprises. The predicted investment in the sector, in the coming years is R\$7.5 billion.

#### PORTONAUS

Portonauas was created after identification of a business opportunity in the Northern region of Brazil, which currently displays a saturated port infrastructure making cabotage operations unviable. With this new undertaking, Triunfo hopes to open up new navigation routes, both for cabotage and for exportation and importation. It foresees investments in the acquisition of equipment, construction of quays and an expansion of the storage and yard area.

#### PORTONAVE

In 2012, the company received 594 ships, amounting to the handling of 620,000 TEUs of cargo, a volume 13.7% higher than in 2011. Of this total, exports made up 52.2%. Portonave integrates the port complex of the River Itajaí-Açu, the second largest in terms of handling of containers in the country. The terminal contains a cold-storage facility, administered by Iceport, with a static storage capacity of 16,000 tons.



### 3.5. Aeroportos

The aviation sector in Brazil is highly promising. According to Infraero, the country has 142,000 km of airways, moving approximately 100 million passengers, through 66 airports. To provide for this growing demand, the sector recently began holding auctions for airport concessions. In 2012 there were auctions held for the airports of Guarulhos, Viracopos and Brasília. In 2013, the government is expected to hold auctions for the concessions of Galeão (RJ) and Confins (MG) airports.

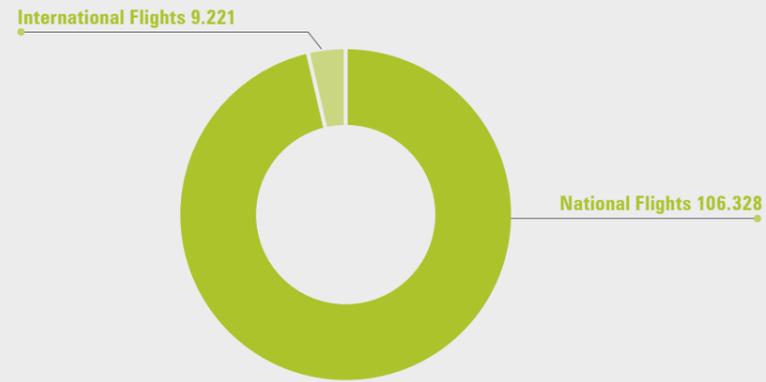


### AEROPORTOS BRASIL VIRACOPOS

Investment in the Viracopos International Airport is expected to be R\$9.5 billion. The first phase runs until May 2014, with inputs of R\$2.06 billion, an amount which covers the construction of a new terminal, with capacity to receive 14 million passengers per year.

In relation to cargo transport, the concessionaire Aeroportos Brasil Viracopos received 163,000 tons and boarded 84,000 tons, totaling a circulation volume of 248,053 tons through the terminal. **GRI A03**

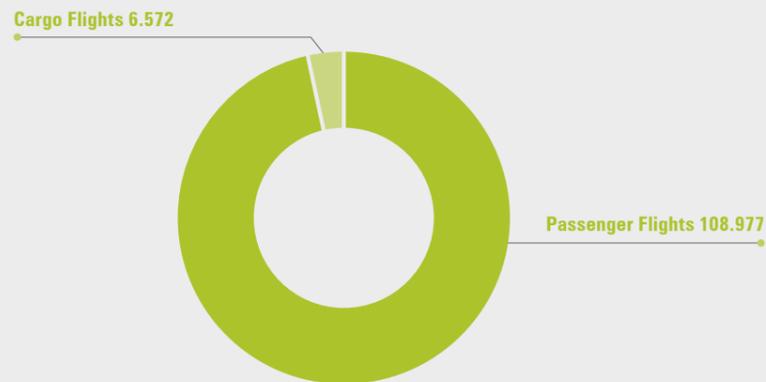
AEROPLANES BY NATIONAL AND INTERNATIONAL FLIGHTS (A01) **GRI A01**



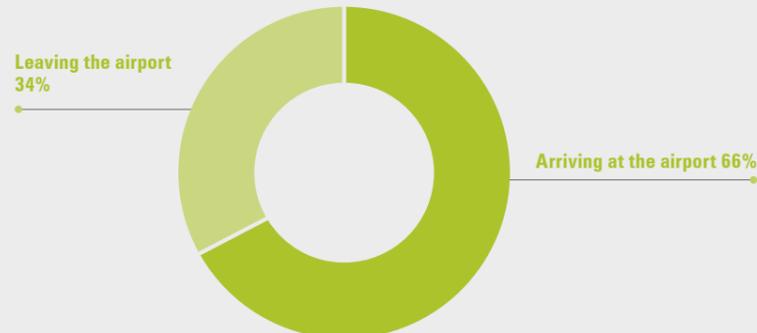
AEROPLANES BY DIURNAL AND NOCTURNAL FLIGHTS (A02) **GRI A02**



AEROPLANES CARRYING PASSENGERS AND FREIGHT **GRI A02**



PERCENTAGES OF FREIGHT TRANSPORT



### VETRIA

With predicted investment of R\$11.5 billion, Vetria is founded on a partnership between three companies: América Latina Logística, which owns the concession for the railway between Corumbá and Santos (50.4% of capital); Vettori Participações, owner of iron ore deposits in Corumbá (33.8%); and Triunfo, owner of the land where the port terminal will be installed in Santos (15.8%).

There will be investment of R\$6.4 billion for adaptation of the existing train line, which will facilitate the logistics of transporting the ore. The modernization of the mine in Corumbá will receive R\$2.3 billion, directed towards the extraction, crushing and sorting of the product. To complete these actions, there will be a new port terminal constructed in Santos, with capacity to receive ships of 120,000 ton cargo capacity. R\$2.8 billion will be invested in constructing the port.



### 3.6. Mining

Brazil is considered one of the main global players in the mining sector. The segment is a key aspect in the economic development of the country. Aware of its importance, the Brazilian Government, through the Ministry of Mining and Energy, elaborated the National Mining Plan 2030, which constitutes a strategic tool to guide policies which contribute to the mining sector as a foundation for the country's sustainable development.

To make this possible, the Plan promotes the alignment of the sector with national directives for long-term development, such as raising employment and income levels, and maintaining consistent, steady growth of GDP. The Plan also conceives of a vision of a desirable future for the Brazilian mining sector over the next 20 years, unfolding through eleven strategic objectives grounded in three principle directives: public governance, value addition and sustainability.

# 4

Corporate  
Governance



**Triunfo**

PARTICIPAÇÕES  
E INVESTIMENTOS



**Triunfo**

**CONCEPA**

# 4

## Corporate Governance

Triunfo adopts the best practices of corporate governance in the management of its businesses, always guided by principles of transparency, equality and accountability. This posture is essential in the management of its businesses, seeing as the company is listed in the Novo Mercado sector, the highest level of corporate governance of the Brazilian Securities, Commodities and Futures Exchange (BM&FBOVESPA) and trades Over-the-counter at the New York Stock Exchange.

All Triunfo employees are motivated to make a commitment to the basic values of this management through internal standards that secure uniformity of their actions and suitability of the company's policies.

### 4.1. Board of Directors

The Board of Directors is responsible for establishing the policies and directives of the company's businesses, covering the long-term strategy and control and supervision of the performance of the company. It also supervises the management of the Executive Directorship. It consists of seven members, two of them independent, with a unified mandate for two years, and the possibility of reelection. In accordance with the Social Statute, the roles of President

of the Board of Directors and CEO cannot be held by the same person. ☺ **GRI 4.1; 4.2; 4.6; 4.7;**

The Board of Directors at Triunfo consists of the following executives:

- **Luiz Fernando Wolff de Carvalho** – President of the Board. Professional with extensive experience in the field of engineering. Acted as a Site Engineer and Superintendent at Engenharia Brasileira de Construções (EBEC) until 1983 and also as Superintendent at C.R. Almeida Engenharia e Construções, between 1983 and 1987. In December 1987 acquired Construtora Malachias and, in January 1988, became an associate at Construtora Triunfo S.A.
- **Fernando Xavier Ferreira** – Independent Board Member. Professional with experience in the field of Telecommunications. Acted as Executive Secretary at the Ministry of Communications, General Brazilian Director at Itaipu Binacional, President of Telecomunicações Brasileiras, of Northern Telecom do Brasil and of Telecomunicações do Paraná (Telepar). Also acted as a member of the Latin American Committee of the New York Stock Exchange (NYSE) and as President of the Board of Directors at Embratel S.A.



- **Antônio José Monteiro da Fonseca de Queiroz** – Serving Board Member. Professional with experience in the field of Management. Acted as Administrative Supervisor at Rondomaq Construções Ltda and also in the development of the "Terra Nova" project with the Companhia de Desenvolvimento do Mato Grosso (Codemat).
- **João Villar Garcia** – Serving Board Member. Shareholder in Construtora Triunfo since 1985. Has also acted as a director at C.R. Almeida S.A.
- **Leonardo de Almeida Aguiar** – Serving Board Member. Engineer at Construtora Triunfo since 1996. Participated in the duplication of the BR-38, between Belo Horizonte and São Paulo, and in the construction of the Volkswagen Truck Factory in Resende (RJ). Also participated in the reformation of Lapa and Franco da Rocha train stations, for the Paulista Metropolitan Trains Company (CPTM) in São Paulo and in the construction of the Itiquira hydroelectric plant in Mato Grosso. Currently holds the position of Commercial Manager at Construtora Triunfo for the regions of São Paulo and Brasília.
- **Ricardo Stabile Piovezan** – Serving Board Member. Since 1988 has worked in companies linked to Triunfo in the area of Finance and Management. Until early 2008, acted as Director of Investor Relations for Concepa.
- **Marcelo Souza Monteiro** – Independent Board Member. Acted as Financial Manager for the Companhia Paranaense de Energia (COPEL), between 1990 and 1995. Also worked at the Banco Pactual,

between 1995 and 2007, where he occupied the positions of Electricity Sector Analyst, Share Portfolio Manager (Fundo América Latina and Fundo de Energia) and Emerging Markets Share Portfolio Manager. In 2001, became an associate at Banco Pactual. Was also Emerging Markets Share Portfolio Manager at Pactual Capital Partners, from 2007 until 2009.

- **Independent Board Members** – The Independent Board Members cannot have any kind of ties with Triunfo, neither commercial nor professional. In this category are included suppliers, clients, employees (and their respective spouses and relatives to second degree) and administrators of service providers. The only remuneration received is for the specific role of Board Member. ☺ **GRI 4.3**

### 4.2. Audit Committee

The Audit Committee, created in 2010, is composed of three committee members and three deputies. It is responsible for the supervision of management decisions and for analysis of financial statements which should be reported to shareholders (including minority shareholders). Its members cannot participate on the Board of Directors or in the Executive Directorship, be part of the workforce or its subsidiaries, or even be a spouse or relative of managers at the company. **GRI 4.10**

AUDIT COMMITTEE MEMBERS	POSITION	DATE OF ELECTION	MANDATE ENDS
Bruno Shigueyoshi Oshiro	Serving member	26/04/2013	AUG 2015
Vanderlei Dominguez Rosa	Serving member	26/04/2013	AUG 2015
Paulo Roberto Franceschi	Serving member	26/04/2013	AUG 2015
Eduardo da Gama Godói	Deputy member	26/04/2013	AUG 2015
Giorgio Bampi	Deputy member	26/04/2013	AUG 2015
Aberto Sammarone Silveira Lima	Deputy member	26/04/2013	AUG 2015

### 4.3. Transparency and Ethics

In line with the rules of the Novo Mercado, Triunfo presses for the best corporate practices, communicating with transparency through its various channels of communication so as to consolidate a permanent and open dialogue with its stakeholders. Its economic/financial situation, as well as projects and future plans are divulged at an annual public meeting, known as Dia da Triunfo. In accordance with international accounting standards, the company ensures that 25% of its shares are in public (free) float, offers shares which permit widespread share dispersal and publishes information of interest to the market every quarter. The company also has a responsibility to inform about any negotiations involving issued securities carried out by its businesses, directors or executives, as well as submitting any shareholder agreements or stock option programs to the BM&FBOVESPA.

There is a constantly updated calendar of corporate events on the Triunfo website, alongside information about corporate policies and institutional news. For those interested in receiving regular information about Triunfo, the company has a mailing list which one can sign up to at [www.triunfo.com/ri](http://www.triunfo.com/ri).

### 4.4. Policies and Code of Conduct **GRI 4.8; 4.11**

Ethics is one of Triunfo's fundamental values. All of its actions, decisions and relationships are based on responsible and transparent actions.

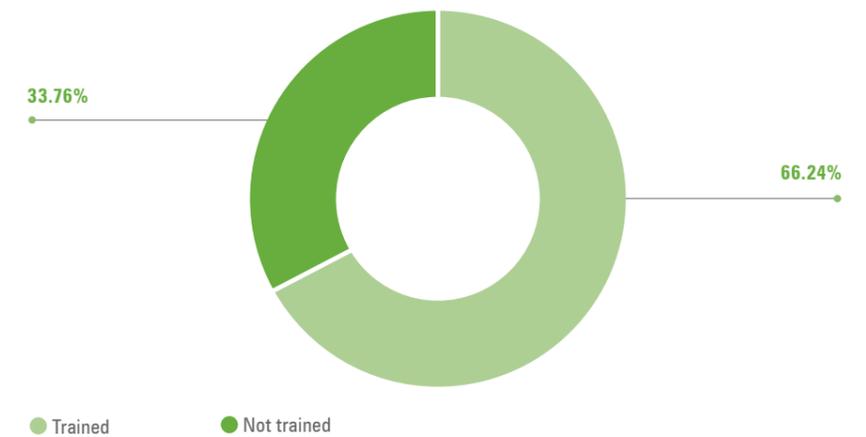
So as to reinforce this organizational value, since 2010 Triunfo's Code of Conduct has been accessible on its website, for employees and other stakeholders. All newly contracted employees are given a copy and, after familiarizing themselves with its content, sign a term of agreement. **GRI S03**

The Code defines the company's standards and procedures with regards to ethics, honesty, mutual respect and moral integrity and establishes procedures to guard against corruption, discrimination, abuse of power, conflict of interest and favoritism towards suppliers. One of its items establishes anti-corruption practices which state that no employee may receive financial payment or any other form of advantage for services provided to another stakeholder, just as they may not use their position or function for their personal benefit. In regard to the relationship with the public sector, one item describes how payment or gifts offered to public servants to acquire or facilitate services provided is strictly not permitted. The Code also states that contributions favoring political parties or religious groups, whether financial or consisting of goods or services, must be previously authorized by the Presidency.

Furthermore, the content details how the use of company equipment is solely permitted for professional purposes, establishes standards in relation to workplace attitudes and explains management processes in the areas of Health, Safety and the Environment. It also clearly states the penalties applicable for noncompliance towards items contained in the Code.

The results of this effort contribute towards the reduction of fraud, misappropriation of resources and illicit acts. All of Triunfo's businesses are subject to evaluation of risks relating to corruption. In 2012, there were no cases of corruption identified in any of Triunfo's businesses. **GRI S02; S04**

PERCENTAGE OF NON-MANAGEMENT EMPLOYEES TRAINED IN ORGANIZATION'S ANTI-CORRUPTION POLICIES AND PROCESSES **GRI S03**





**Triunfo**  
PARTICIPAÇÕES  
E INVESTIMENTOS

**5**

Economic  
Performance



# 5

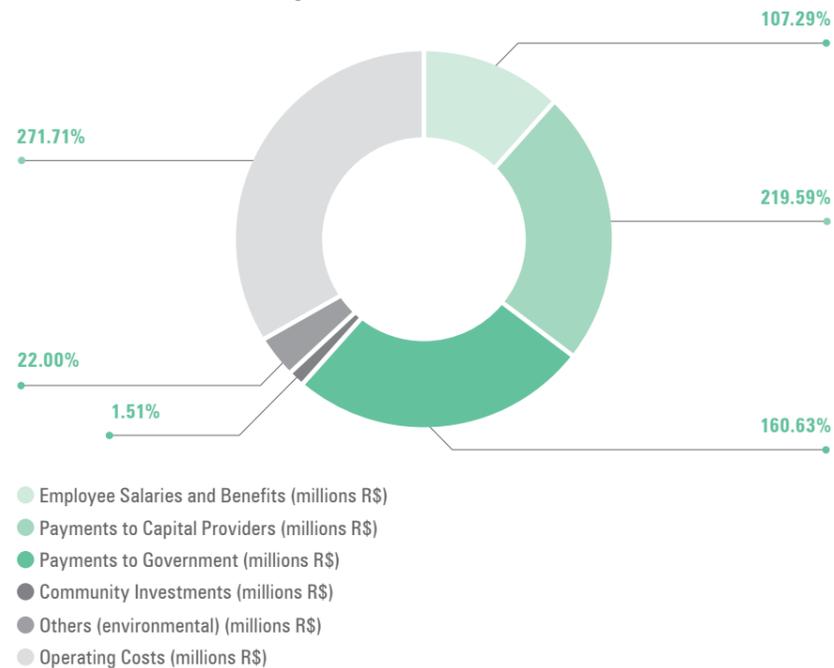
## Economic Performance

In 2012, Triunfo reached adjusted net operating revenue of R\$834.9 million and adjusted EBITDA of R\$419.5 million, representing growth of 20.6% and 19.2% respectively, in relation to last year.

In this section, Triunfo presents how its economic value was distributed in the Value Added Statement (VAS). As well as revenue, it also shows spending on employees, capital provision, tax payments, investments in community and environmental projects and operating costs. The individual results of Triunfo's companies are also clearly presented.  **GRI EC1**

The operational performance of Triunfo's businesses was the main generator of these positive results: consolidated traffic in the highways sector reached 82 million equivalent vehicles (growth of 6.6%); containers handled totaled 620,000 TEUs at the port and 40,800 TEUs by cabotage, 595,600 MWh of assured energy were sold (growth of 4.4%); and 8.9 million passengers and 265,300 tons of cargo passed through Viracopos Airport.

ECONOMIC PERFORMANCE (Holding)



### 5.1. Energy

During the years of 2010 and 2011, the company held negotiations for the sale of Rio Verde, and in 2012, with the objective to continue implementing the strong rhythm of growth associated with the conditions of the energy market at this time, it made the decision to sell off its participation in the subsidiary Rio Canoas, as with the subsidiary Rio Verde, although it will maintain its programmed investments in both.

In June of 2007, Rio Verde, which administrates the Salto Hydroelectric Plant, signed an accord with Votener which covers the sale of 100% of assured energy from the plant for 16 years. The contract is annually readjusted every May in accordance with the IGP-M (General Market Price) index. At the time of the accord the average price per MW/h was R\$130 and by the end of 2012, the value had increased to close to R\$ 188. The Tariff for Use of the Transmission Network (TUST) is also reimbursed by Votener.

PERFORMANCE – ENERGY GENERATION	2012	2011	Δ
Assured energy sold (MWh)	595,555	570,596	4.4%
Average effective tariff (R\$/MWh)	193.21	177.93	8.6%
<b>Revenue (thousands R\$)</b>	<b>2012</b>	<b>2011</b>	Δ
Gross revenue	115,065	101,526	13.3%
Deductions from gross revenue	(11,360)	(10,161)	11.8%
Net operating income (NOI)	103,705	91,365	13.5%

The installed capacity of the Rio Canoas hydroelectric plant will be 192 MW, with assured energy of 728 GWh/year.



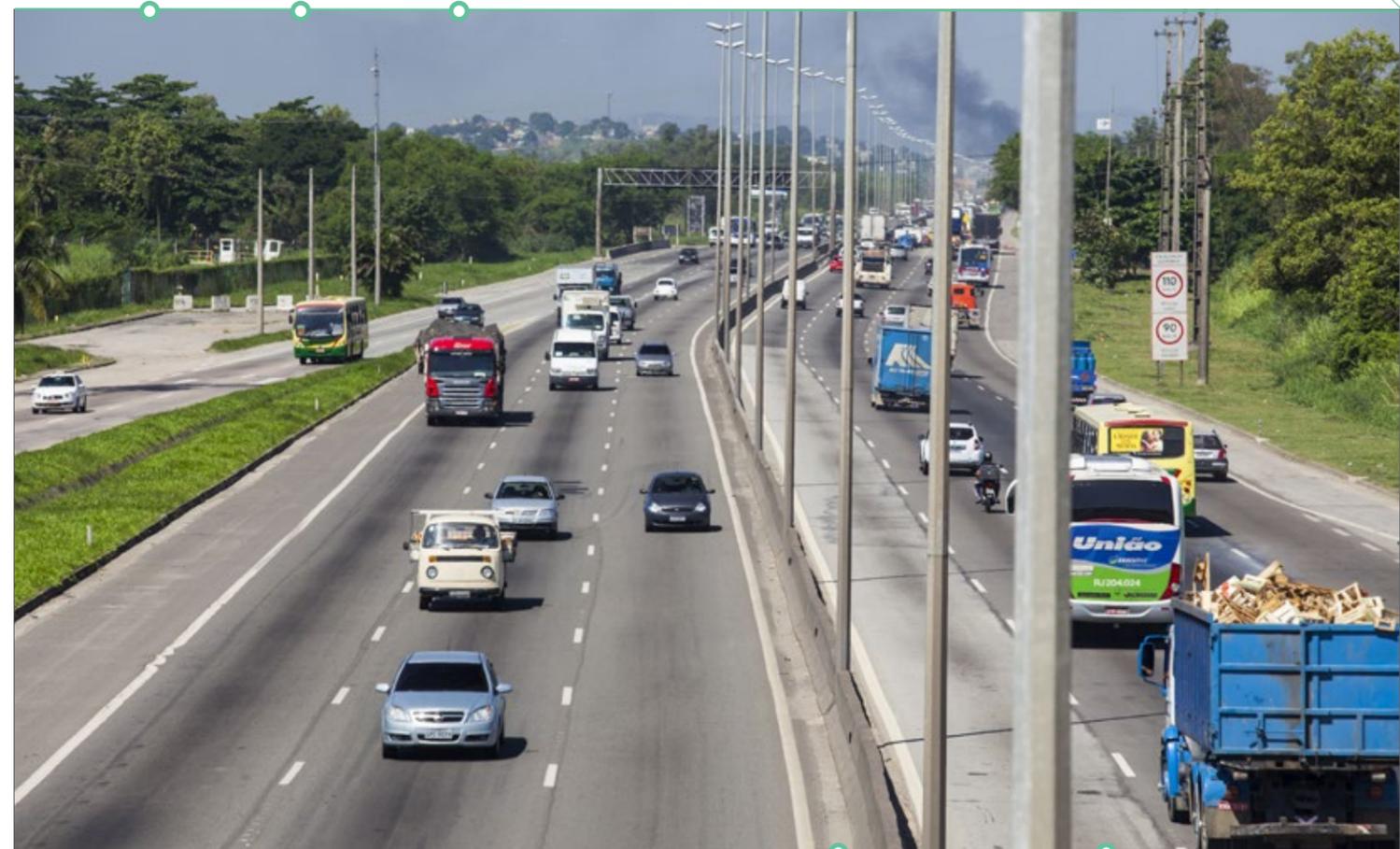
## 5.2. Highways

In the highways sector, Triunfo holds stakes in three concessionaires: Concepa (100%), Concer (62.5%) and Econorte (100%). The equivalent traffic presented refers to the total of each concession, while the financial performance described reflects Triunfo's participation in each business.

In 2012, the three concessionaires presented superior performances compared to the previous year. Concepa saw an 8.1% increase in vehicle traffic, Concer 6.0% and Econorte 4.3%. The average fare increased by 7.1% for Concepa, 2.8% for Concer and 4.7% for Econorte. The increase in these two variables - traffic and fares - were the main reasons for the increased revenue of the highways. In total, gross income from the highways segment of Triunfo in 2012, was R\$661.9 million, a positive increase of 20.2% in relation to the previous year.

SEGMENTATION OF VEHICLE EQUIVALENTS (in thousands)	2012	2011	Δ
<b>Total equivalent traffic</b>	<b>81,996</b>	<b>76,940</b>	6.6%
CONCER	31,241	29,460	6.0%
CONCEPA	35,555	32,901	8.1%
ECONORTE	15,200	14,579	4.3%
<b>Average effective tariff (R\$)</b>	<b>7.2</b>	<b>6.8</b>	4.5%
CONCER	7.6	7.4	2.7%
CONCEPA	5.6	5.2	7.0%
ECONORTE	10.2	9.8	4.4%

REVENUE (in R\$)	2012	2011	Δ
<b>Gross revenue</b>	<b>661,946</b>	<b>550,691</b>	20.2%
Toll revenue	502,944	451,196	11.5%
Other revenues	10,772	4,840	122.6%
Construction of fixed assets for the highway concession	148,230	94,655	56.6%
<b>Deductions from gross revenue</b>	<b>(51,763)</b>	<b>(45,902)</b>	12.8%
<b>Net operating income (NOI)</b>	<b>610,183</b>	<b>504,789</b>	20.9%
Construction of fixed assets for the highway concession	148,230	94,655	56.6%
<b>Adjusted net operating income</b>	<b>461,953</b>	<b>410,134</b>	12.6%



## 5.3. Navigation

In the cabotage segment, Triunfo controls 60.7% of the capital of Maestra, which began operations in March 2012 with four ships. The company closed out the year having shipped 40,800 TEUs, indicating the good commercial potential of its insertion in the cabotage market.

PERFORMANCE – CABOTAGE	2012	2011	Δ
<b>TEUs transported by Cabotage (thousands)</b>	<b>40,811</b>	<b>8,830</b>	362.2%
Average effective tariff (R\$/TEU) – Cabotage	3,172.1	3,903.5	-18.7%

REVENUE (R\$ THOUSANDS)	2012	2011	Δ
<b>Gross revenue</b>	<b>78,581</b>	<b>20,923</b>	275.6%
Deductions from gross revenue	(12,800)	(3,697)	246.2%
<b>Net operating income (NOI)</b>	<b>65,781</b>	<b>17,226</b>	281.9%

## 5.4. Ports

In the Ports sector, Triunfo retains 50% participation in Portonave, which owns outright the company Iceport (which operates a cold-storage facility and a trading company). For this reason, the operational performance presented corresponds to 100% of the business while the financial performance reflects only Triunfo's participation in the business (50%).

Despite the unfavorable macroeconomic situation, the net operating revenue of Portonave, in 2012, was R\$ 194 million, growth of 12% on the previous year.

PORTONAVE	2012	2011	Δ
<b>TEUs handled – Portonave</b>	<b>620,026</b>	<b>545,158</b>	<b>13.7%</b>
Average effective tariff (R\$/TEU)	213.46	211.95	0.7%
Boxes handled (full)	262,858	231,891	13.4%
Boxes handled (empty)	117,499	104,306	12.6%
<b>Gross revenue</b>	<b>209,459</b>	<b>185,254</b>	<b>13.1%</b>
Revenue from handling TEUs – Portonave	66,175	57,773	14.5%
Revenue from other services – Portonave	79,717	63,911	24.7%
Revenue from services – Iceport	5,781	2,501	131.1%
Revenue from own cargo – Iceport	57,786	61,069	-5.4%
<b>Deductions from gross revenue</b>	<b>(15,274)</b>	<b>(11,852)</b>	<b>28.9%</b>
<b>Net operating income (NOI)</b>	<b>194,185</b>	<b>173,402</b>	<b>12.0%</b>

## 5.5. Airports

In 2012, Triunfo commenced its operations in the airport administration sector, in partnership with UTC Participações and Egis Airport Services, after winning the auction for the concession of Viracopos International Airport.

The presentation of operational data in this segment corresponds to 100% of the business, while financial data is consolidated according to Triunfo's participation (23%).

The volume of passengers presented an increase of 17.0% on 2012. The volume of cargo fell by 1.2% in 2012, as a consequence of the downturn in global commerce, but despite the fall, Viracopos Airport was the largest importer and second largest exporter amongst Brazil's airports. Net operating income was R\$9.3 million.

PERFORMANCE- AIRPORT	2012	2011	Δ
<b>Total cargo<sup>1</sup> (tons)</b>	<b>264,961</b>	<b>283,267</b>	<b>-6.5%</b>
Total number of passengers <sup>2</sup> (thousands)	8,857	7,568	17.0%
Total aircraft movements <sup>3</sup> (thousands)	115	100	15.0%

(1) Cargo – imports and exports.

(2) Passengers – embarking and disembarking (excluding military).

(3) Airplanes – taking-off and landing (excluding military).

REVENUE (R\$ THOUSANDS)	2012
<b>Gross revenue</b>	<b>61,843</b>
Revenue from passengers	2,618
Revenue from cargo	7,724
Commercial revenue	498
Receipts from construction of fixed assets	51,003
<b>Deductions from gross revenue</b>	<b>(1,538)</b>
<b>Net operating income (NOI)</b>	<b>60,305</b>
Receipts from construction of fixed assets	51,003
<b>Adjusted net operating income</b>	<b>9,302</b>





**Triunfo**

PARTICIPAÇÕES  
E INVESTIMENTOS

**6**

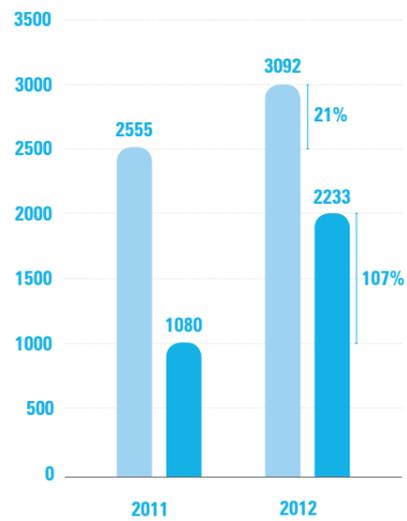
Social  
Performance



# 6

## Social Performance

PROFILE OF EMPLOYEES



● Employees  
● Contracted Staff

Recognizing the importance of its employees to all its actions, Triunfo constantly invests in professional development and realizing the potential of its professionals, so that they may grow together with the company and make a commitment to excellence in search of established goals. Portonave's endeavor to obtain the certification OHSAS 18001 (Occupational Health and Safety Management System), for example, demonstrates this valuing of employees.

In 2012, Triunfo's businesses increased their number of employees by 46% to 5,325, made up of 3,092 direct employees and 2,233 outsourced staff.

☑ **GRI LA1**

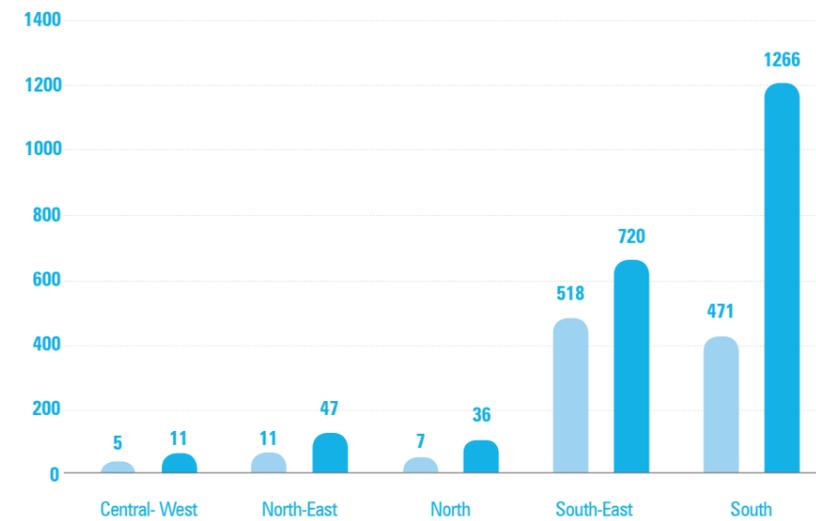
Amongst Triunfo's direct employees, the majority (69%) are male, concentrated in the South and South-East regions of Brazil (96%) and are contracted for an undetermined period (95%).

This information is demonstrated visually in more detail below: ☑ **GRI LA1; LA2**

CONTRACT REGIME

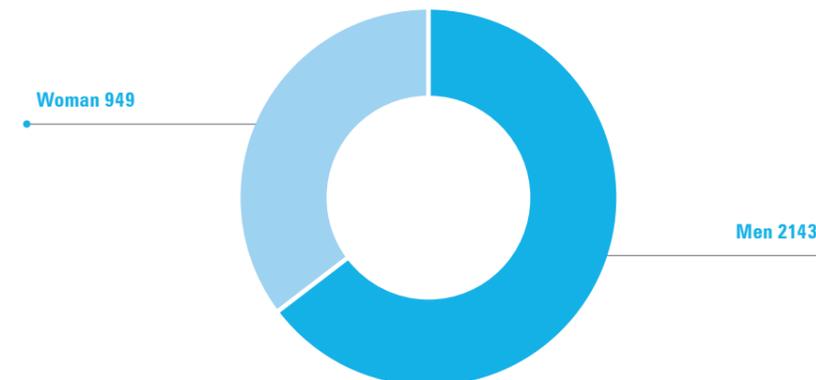


DIRECT EMPLOYEES BY REGION

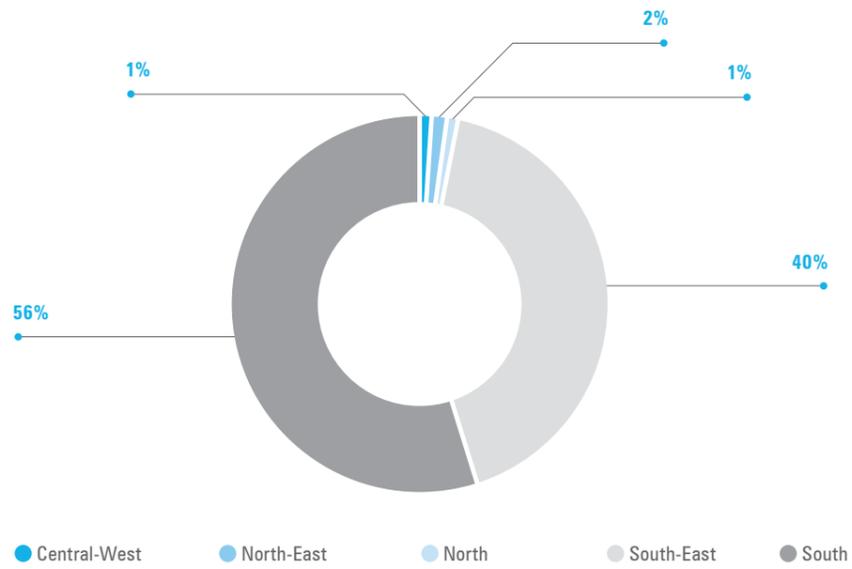


● Women  
● Men

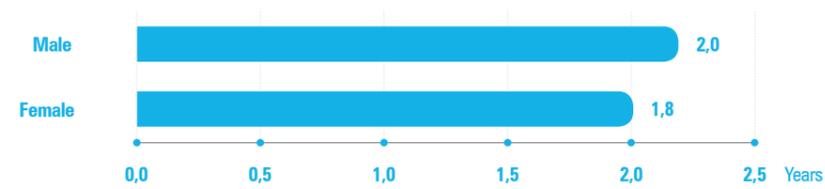
DIRECT EMPLOYEES BY GENDER



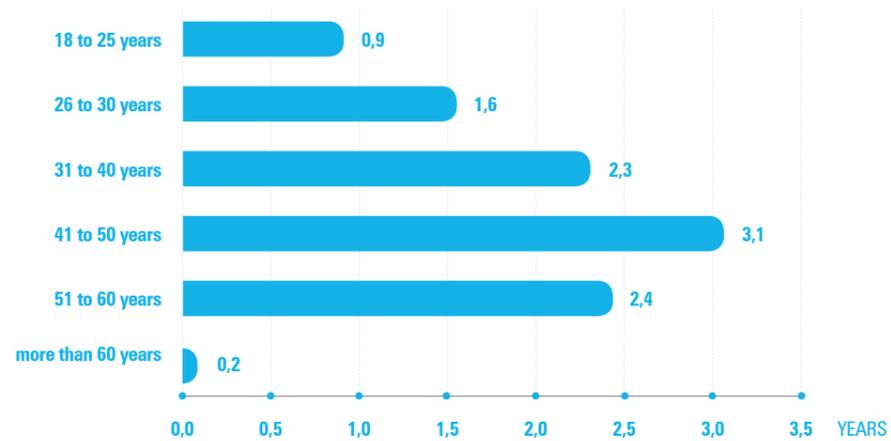
DISTRIBUTION OF EMPLOYEES BY REGION



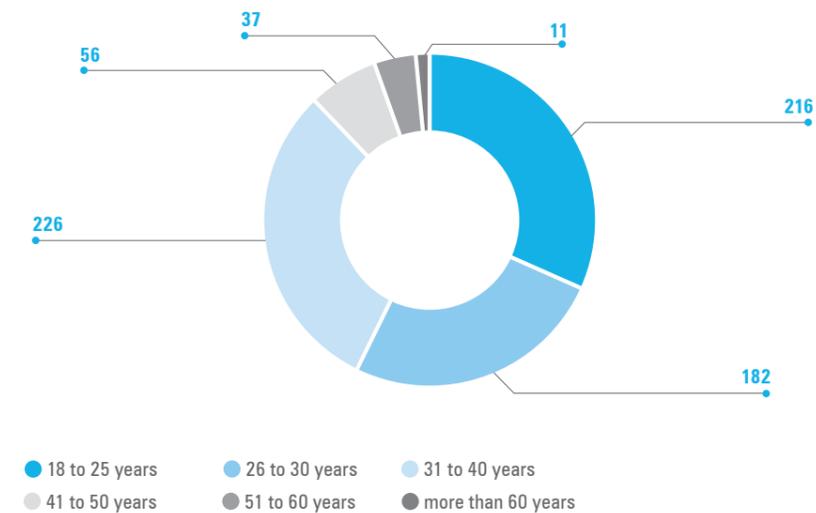
AVERAGE TIME IN EMPLOYMENT OF EMPLOYEES LEAVING THEIR POSITION, BY GENDER



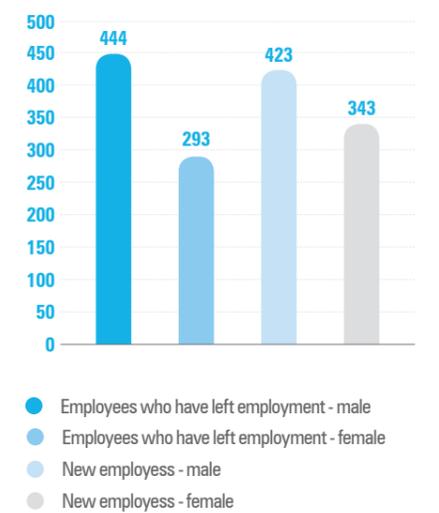
AVERAGE TIME IN EMPLOYMENT OF EMPLOYEES LEAVING POSITION, BY AGE GROUP



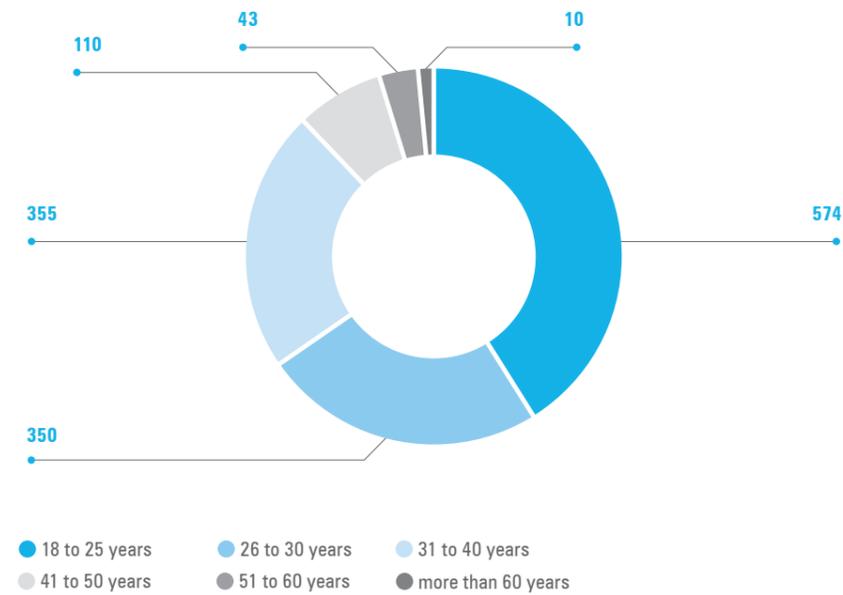
EMPLOYEES LEAVING EMPLOYMENT, BY AGE GROUP



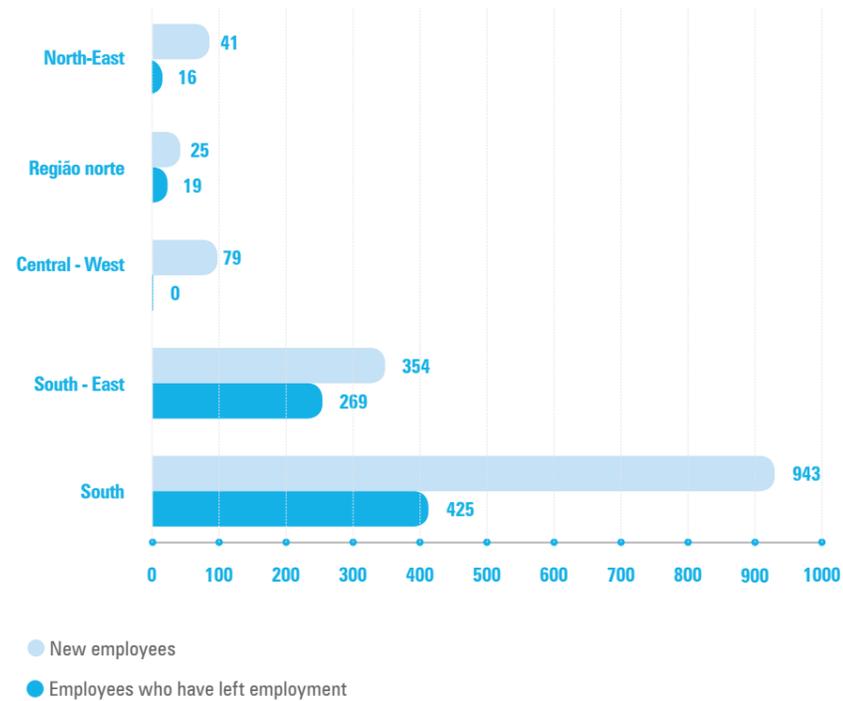
EMPLOYEES LEAVING EMPLOYMENT AND NEW ADMISSIONS, BY GENDER



NEW ADMISSIONS BY AGE GROUP



NEW ADMISSIONS AND EMPLOYEES LEAVING EMPLOYMENT, BY REGION



**RATE OF ADMISSIONS BY GENDER**

Male	14%
Female	11%

**RATE OF ADMISSIONS BY AGE GROUP**

18 to 25 years	18.6%
26 to 30 years	11.3%
31 to 40 years	11.5%
41 to 50 years	3.6%
51 to 60 years	1.4%
More than 60 years	0.3%

**RATE OF ADMISSIONS BY REGION**

South	30.5%
South-East	11.4%
Central-West	2.6%
North	0.8%
North-East	1.3%

**TURNOVER RATE BY GENDER**

Male	14.4%
Female	9.5%

**TURNOVER RATE BY AGE GROUP**

18 to 25 years	7.0%
26 to 30 years	5.9%
31 to 40 years	7.3%
41 to 50 years	1.8%
51 to 60 years	1.2%
More than 60 years	0.4%

**TURNOVER RATE BY REGION**

South	7.0%
South-East	5.9%
Central-West	7.3%
North	1.8%
North-East	1.2%

**6.1. Professional qualification**

The evolution of the workforce at Triunfo's companies comes about as an obvious result of increased investment in professional training and benefits. As part of its philosophy of corporate education, Triunfo directs considerable effort to ensure that the human factor is in line with the strategies of its companies. To enhance the development and technical training of its team, the company provided 380,700 hours of training in 2012. The majority of qualification programs focused on the areas of operational excellence and health and safety.

☑ **GRI LA10**

Total Hours in the Organization	380,792
Employees	2750
Hours per Employees	138



### 6.2. Salaries

Each of Triunfo's companies has the freedom to choose its own policies regarding remuneration, devised according to the region and profile of the business. However, all of the companies are corporately incentivized to offer attractive remuneration and to equate salaries within functional categories, exceeding minimum wages for the respective region in which they operate.

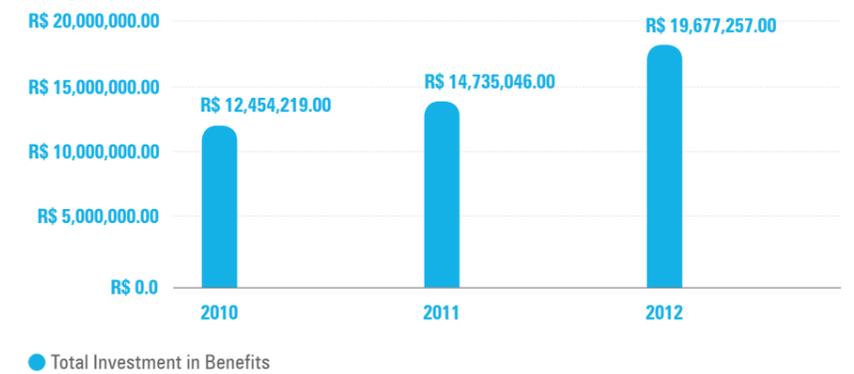
There is no distinction in salaries between men and women occupying the same functions at the same companies.

An annual survey is carried out to equate salaries and benefits paid to those practiced by the market. ☺ **GRI EC5; LA14**

### 6.3. Benefits

All employees at Triunfo's companies are entitled to a package of benefits. Beyond those required by labor legislation, such as medical assistance, maternity and paternity leave, subsidized transport and invalidity/incapacity benefit, the company offers dental assistance, food vouchers, retirement funds (pensions), daycare and variable pay (see distribution of benefits in the table below). Some of the companies also provide additional benefits, as is the case, for example with Triunfo's headquarters and Aeroportos Brasil Viracopos, which have membership agreements with local gyms.

Investments in benefits for Triunfo employees increase every year. From 2010 to 2011 the increase was 18%. Last year saw a 33% rise from R\$14.735 million to R\$19.667 million. ☺ **GRI LA3**



BENEFITS CONCEDED BY TRIUNFO'S COMPANIES																	
Benefit	CONCEPA		CONCER		ECONORTE		MAESTRA		PORTONAVE		RIO VERDE		TRIUNFO		VIRACOPOS		
	E	C	E	C	E	C	E	C	E	C	E	C	E	C	E	C	
Chartered stuttle bus																	
Medical assistance																	
Incapacity leave																	
Group life insurance																	
Pension fund																	
Day care																	
Variable pay																	
Meal vouchers/ restaurant																	
Dental care																	
Gym membership																	

● E = Employees    ● C = Contract Staff



**Triunfo**

PARTICIPAÇÕES  
E INVESTIMENTOS

**7**

Environmental  
Performance



## 7

## Environmental Performance

One of Triunfo's values is respect for the environment. Triunfo continuously dedicates itself to ensuring that this commitment is present in all of its business activities and that its activities create minimum impacts on the environment. Aligned to this organizational value, Triunfo's companies have developed a series of environmental projects, involving reuse of water, management of greenhouse gas emissions, biodiversity protection, use of solar energy, and management and recycling of solid waste. To complete its environmental project the company owns a total of 20.9km<sup>2</sup> of protected areas. To take care of this land and make advances using ecologically efficient processes is a permanent challenge for the company.

At present there are various environmental programs being realized by Triunfo's companies, with very significant results. Concepa and Portonave made major advances in the management of greenhouse gas emissions. In the area of biodiversity protection, Rio Verde conducted an important study, monitoring fish species in the watershed where it operates in Goiás. In the energy generation segment Triunfo owns two hydroelectric plants – Rio Verde and Rio Canoas – providing renewable energy, which forms the basis of the Brazilian energy matrix. There are also existing projects involving solar energy on the highways

operated by Concepa and Concer and at the new passenger terminal at Viracopos Airport.

As well as the segmented projects, a priority in Triunfo's environmental management process is the preservation of natural resources. Three of its businesses – cabotage, ports and hydroelectrics – deal with one of the planet's most important natural resources: water. For this reason, the company is directly committed to act in a way which ensures conscientious use of this resource. Portonave, for example, provides a work of reference with its treatment of effluent and reuse of water.

Constant monitoring of processes and measurement of their results is fundamental to guarantee the best possible practices and the development of the system of management. This is why one of Triunfo's goals is to incentivize its companies to obtain the certification ISO 14001 (a set of international standards related to environmental management). So far, Concepa, Econorte and Portonave are already certified.

Here are some of the main environmental actions realized by Triunfo's companies in 2012:

**Concepa**

In 2012, Concepa elaborated its Waste Management Program, which defines the practices of administration and sorting of waste, and the treatment of effluent. The programs for reducing natural resource consumption, implemented by Concepa in the previous year had their results evaluated in 2012. This is the case with the installation of collection points for batteries and light bulbs in all workplaces; promotion of tree planting along the highway; periodic awareness-raising training, ministered by employees or contractors; and weekly analysis of vehicle fumes from all diesel vehicles, whether directly owned or belonging to suppliers or contractors. ☺ **GRI EN26; EN29**

The company also elaborated a procedure for protecting the environment from the risk of spillages, which provides orientations for incidents involving oil, fuel and various chemical products. Periodic training is provided to teams of staff and emergency kits made available in the vehicles which attend to the highway. In the case of large scale accidents, a company specialized in containing and mitigating environmental impacts is called in.

To preserve biodiversity during the work of duplicating an eight kilometer stretch of the highway BR-116, between the municipalities of Eldorado do Sul and Guaíba, a study of local fauna was conducted. In the meantime, new culverts were constructed for streams to flow through and to allow small animals to pass through. Fences were also built along some stretches of the highway to prevent access to the road for large animals which could cause accidents or get run over.

**Concer**

Concer is carrying out the Animal Pathways Project (Projeto Caminhos da Fauna), aimed at reducing the number of accidents involving wild animals which inhabit the Atlantic

Rainforest alongside the highway BR-040, principally in the mountain area around Petrópolis.

**Econorte**

Econorte manages its consumption of water and electricity and operates a system of selective rubbish collection, appropriately disposing of light bulbs, batteries, paper, personal protective equipment (PPE), chemicals and electronic waste. It also carries out the removal of refuse dumped along the highway and cleaning of drainage channels.

In the case of spillages involving toxic substances, Econorte has an action plan to avoid accidents, involving appropriate bodies (such as the Civil Defense and Fire Service) and the employees present in the area (inspectors, tow truck drivers and first responders). The area is immediately isolated in accordance with the rules defined in the Hazardous Products Manual of the Brazilian Association of the Chemical Industry (Abiquim). As a safety measure, kits to restrict contamination by hazardous products are distributed at strategic points along the highway. ☺ **GRI EN26**

**Maestra**

So as to prevent possible environmental impacts caused by the operations of mooring and undocking of ships, Maestra has procedures and analyses to identify potential risks and propose preventative actions. Simulation training programs are carried out periodically to deal with situations involving potential contamination of the environment and other possible emergency situations relevant to the activities of cabotage.

Maestra provides a management plan for ballast water on all its ships, describing the necessary precautionary measures to avoid contamination. All of its ships possess the International Certificate for the Prevention of Oil Pollution to meet the requirements of Marpol 73/78, the most important international standard for the prevention of marine pollution. ☺ **GRI EN26**

By virtue of the rigor with which these precautions are implemented there have been no registered occurrences with environmental impacts in the history of the company. ☺ **GRI EN29**

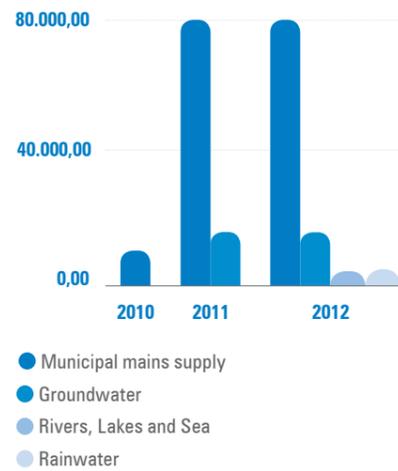
**Portonave**

Fuel or hazardous substance leaks are the most significant of the possible environmental impacts related to handling of cargo at Portonave. Occurrences are raised periodically and discussed by the company and preventative actions include the checking of safety items for the transport of hazardous cargos and also of signage and lighting in the handling areas. To prepare the team, there is an operational training for handling of IMO cargo (dangerous goods, as classified by the International Maritime Organization), segregation of IMO containers and routine simulations of a team response to environmental emergency situations. ☺ **GRI EN29**

**Aeroporto Brasil Viracopos**

As a result of the activities involved in the airports sector, the principle environmental impacts are the generation of waste and the alteration of soil and water quality. Surveys and improvement plans, which aim to minimize and mitigate these impacts are due in the next year, taking into consideration that the concessionaire only assumed the administration of Viracopos at the end of 2012. The formal System of Environmental Management, based on the ISO 14001 standard, should also be implanted in 2013. At present, the concessionaire has a Plan of Solid Waste and Effluent Management, already revised and implemented, which determines the correct destination of used oil, batteries and tires. ☺ **GRI EN29**

TOTAL WATER CONSUMPTION (M3) BY SOURCE

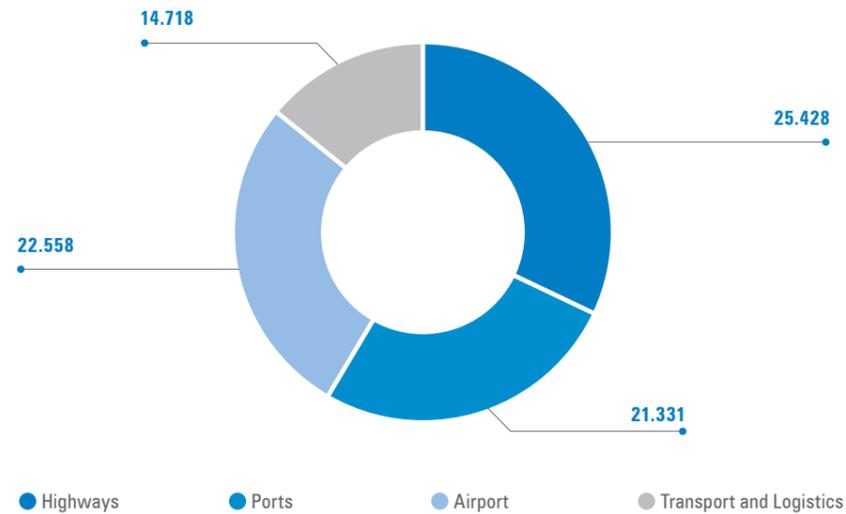


### 7.1. Água

Triunfo pays special attention to the treatment of its water resources. The fact that one of the sectors in which it operates is energy, via hydroelectric generation, and it also owns assets in both the ports and cabotage sectors, explains this priority. As well as taking care not to pollute, the company also promotes projects of water reuse at its companies, including Portonave, and shortly at Viracopos Airport. The overall use of groundwater increased from 107,323.89 m3 (in 2011) to 112,505.57m3 (in 2012). The use of municipal water supplies also increased over this period, from 35,896 m3 to 68,764 m3. ☑ **GRI EN8**

In 2012, there was an increase in water consumption by Concepa, due to the increase in traffic on the highway and at Portonave, due to the increase in the quantity of equipment in operation at the terminal and in the number of staff. However, the port terminal does possess a system for reutilization of water in the machinery and equipment washing area. The management is realized through monthly accounting of consumption by each sector. With this constant control it is possible to make immediate corrections or alterations. In 2012, Portonave installed a range of water consumption meters and launched an awareness campaign aimed at incentivizing conscientious consumption amongst its employees.

WATER CONSUMPTION BY SECTOR (M3)



### REUSING WATER

In 2012, Portonave increased by 30% the volume of water treated and reused. The reuse occurs within the machine and equipment washing system itself, the amount of reused water increased from 225.75 m3, in the previous year to 322.50 m3 in 2012. The washing area uses a cycle of 20,000 liters of potable (tap) water coming from the public mains supply. After use, this entire volume is treated and reutilized in up to five continuous washing cycles, and only after this is the water gradually discharged according to its level of salinity. ☑ **GRI EN8; EN10**

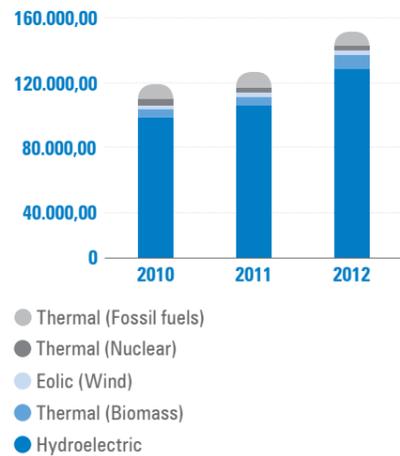
Maestra increased its shipping fleet to four vessels, resulting in increased water consumption by the company. To try to reduce this consumption, the ships contain equipment to extract and treat seawater for use on board the ship. ☑ **GRI EN10**

Viracopos Airport will have a new passenger terminal and garage building, currently under construction, modernized and with larger capacity than at present. To mitigate the environmental impact caused by this expansion, the company plans to install water recovery systems.

The reuse of water will be achieved by capturing water from the roofs of the new buildings, aircraft taxiing areas, condensation from air-conditioning systems and from treated sanitary effluent. The reclaimed water will be used for flushing toilets and in the cooling tower for the air-conditioning system. There is also a viability study for the use of this reclaimed water for combating possible fires and irrigation of green areas.

### 7.2. Energy

TOTAL ELECTRICITY CONSUMPTION (GJ) BY TYPE OF SOURCE



In Triunfo’s businesses, electricity is used for various purposes: highways (illumination of roads, service buildings and toll booths), ports (equipment), hydroelectric plants (illumination of control centers), the airport (office and lighting for operations center) and in Triunfo’s other offices.

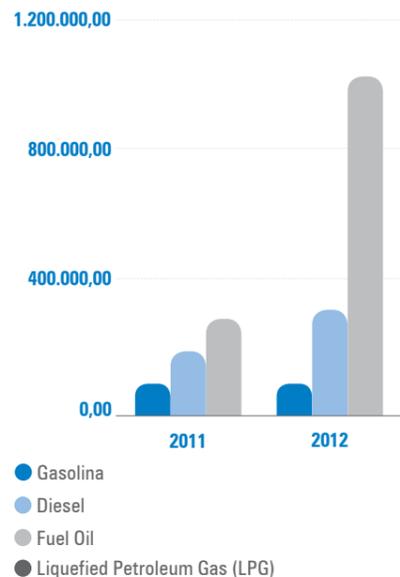
As a consequence of Triunfo’s significant growth in 2012, there was also an increase in energy consumption, both direct (fuel combustion) and indirect (electricity) by various companies.

Calculations for consumption of energy from renewable sources – such as hydro and wind – were based on the participation of these renewables in the National Energy Balance. As such, electricity consumption from hydro increased from 100,603.97 GJ (in 2011) to 123,365.59 GJ (in 2012), and consumption from Eolic sources (wind) increased from 615.69 GJ to 745.99 GJ over the same period. **GRI EN4**

Concer increased the amount of lighting using energy from renewable sources by installing 188 solar energy catchment points, with an approximate production of 60,912 KW/h per year.

As the effective period of administration of Viracopos International Airport only began in November of 2012, the concessionaire will begin its consumption reduction plans in 2013. The basic construction project involving expansion of the airport already provides a proposal for energy saving. The passenger terminal will be constructed so as to take advantage of natural sunlight. The stories will be arranged with spaces to allow natural sunlight to pass between them. The top of the main columns supporting the roof of the new terminal will take the form of a tree and will occupy an area of 900 m2. The roof will also be covered with photovoltaic cells to capture the abundant solar energy available in the region. All equipment to be installed will follow the premise of efficiency.

TOTAL DIRECT ENERGY CONSUMPTION FROM NON-RENEWABLE SOURCES (GJ)



Fuel consumption also increased during the year, due to the increase in the number of vehicles used by Aeroportos Brasil Viracopos, Concepa, Concer and Portonave, and Maestra’s new fleet of ships. Total direct energy consumption by Triunfo increased from 13,248,707.45 GJ (in 2011) to 15,499,207.16 GJ (in 2012). **GRI EN3**

Concepa carries out monthly fuel consumption checks and periodic maintenance of its vehicle fleet. In 2012, it wasn’t possible to reduce its consumption, as, even with improvements there was higher energy use due to an increase of traffic on the highway, and greater demand for work, machinery, equipment and personnel.

The maintenance team at Portonave carries out daily checks of energy consumption and reports back to the environmental management team to evaluate performance and energy consumption by machinery and equipment. **GRI EN4**

At Maestra, the ships’ captains are instructed to navigate at “eco-speed” (an average velocity of 15 knots), as a fuel efficiency measure. **GRI EN3**

### 7.3. Biodiversity

In order to mitigate the impacts caused by the diverse operations of its companies, Triunfo maintains areas of environmental protection. The year 2012 saw an expansion in the total protected areas from 20.72 km2, last year, to 20.90 km2 (in 2012). Restoration activities were reduced over this period from an area of 6.2 km2 to 4.13 km2. **GRI EN13**

The highway administered by Concer passes through the following protected areas: Tinguá Biological Reserve (26,250 ha), Petrópolis Area of Environmental Protection (68,223 ha) and the Caixa D’água Municipal Natural Park (17.03 ha). The company runs the Projeto Caminhos da Fauna (Animal Pathways Project), which monitors the displacement effects on wild animals and adopts measures to compensate for this impact. In 2012, cameras were installed for monitoring the movement of fauna and a survey was completed in preparation for the installation of new fences over the coming year. **GRI EN13**

To contribute to environmental protection in its region, Portonave is providing an investment of R\$1.1 million for the Navegantes Municipal Natural Park Unit of Conservation. This amount makes up part of the environmental accord signed with the Prefecture of the municipality. As well as the preservation of fauna and flora of the region, the project seeks to turn the park into an area for ecological tourism and to provide a building housing a handicrafts museum and an orchidarium.

Besides the park that Portonave is helping to recuperate, there are also two green areas integrated into the compound of the Port Terminal itself: an area of permanent protection (APP) possessing 39,105.18 m2, and a green belt with 765 m2, implanted in 2009 during construction of the terminal with the objective of reducing noise pollution from port



operations reaching the surrounding area. **GRI EN13**

The protective areas receive daily inspection, with a register accompanying the growth and evolution of the species present with photographic records which contribute to the company's basic environmental plan. On a monthly basis, the types of vegetation and their development are monitored. At the end of each quarter, all this information is analyzed and included in the environmental management report, which is then forwarded to the Environmental Foundation of Santa Catarina (FATMA) for approval. **GRI EN13**

Since its foundation, Portonave has conducted risk analyses of its environmental impacts. In accordance with the certification ISO 14001, tracking and monitoring is carried out with all the company's activities. Depending on the results, the impacts are either mitigated or compensated for (as is the case with carbon emissions and the planting of trees for CO<sup>2</sup> capture). **GRI EN26**

The area at Portonave contains less than one hectare of green area, made up of replanted secondary forest. It is an area that has been heavily affected by human use for more than six decades, including by logging, dockyards and a private port. In 2012, a forest study was carried out - highlighting the species existing in the area, including Brazil nut trees and mahogany - which was then sent to the environmental agencies for definition of future actions. **GRI EN13**

Environmental issues of significance to Viracopos Airport are covered by existing programs which were already functioning under the old Infraero administration and also by new programs which are being implemented. All these actions meet the legal requirements related to the works of expansion and operation of the airport. At the moment, the company's effort is directed towards reducing the following impacts: natural

resource availability, interference with fauna and flora and alterations to the quality of surface water, groundwater and the soil. Another major concern is to minimize the interference to the community, including in relation to the major sound pressure generated by airport operations.

In accordance with the Basic Environmental Plan for the work of airport expansion, native vegetation occupies 857,000 m<sup>2</sup>, considering areas lying both inside and outside areas of permanent protection (APPs). This area represents 10.14% of the total and is distributed amongst 33 forest fragments. The areas of APP are divided into four different areas and occupy 183,605.86 m<sup>2</sup>. Of this total, 57.06% is covered by native vegetation and 42.94% is covered by exotic vegetation or used for other purposes. The vegetation present in the APPs is distributed as follows:

- Semi-deciduous Seasonal Broadleaf Forest in intermediate stage of secondary regeneration (29.98%)
- Semi-deciduous Seasonal Broadleaf Forest in early stage of secondary regeneration (12.75%)
- Cerradão (densely treed Savannah) in intermediate stage of secondary regeneration (11.45%)
- True Cerrado (Savannah) in early stage of secondary regeneration (2.87%)

The current environmental control of the airport consists of various programs which will form the structure of a formal Environmental Management System based on the ISO 14001 standard. **GRI EN26**

- Program for Recovery of Vegetation: Aeroportos Brasil Viracopos has a program for recovery of vegetation, filed with the State of São Paulo Environmental Company (CETESB), linked to the installation license. The

## WILD ANIMAL MANAGEMENT (AEROPORTOS BRASIL VIRACOPOS)

Wild dogs are relatively common in green areas in and around the municipality of Campinas. These remnants or fragments of native habitat are often surrounded by rural areas. To minimize the impact to the population of these canines, the company solicited a management scheme from the State secretary for the Environment.

The idea of the project is to capture these individuals and move them to a more suitable area which does not offer the same risks. The opportunity of the animal's release will also be used to realize continuous monitoring of the population, adding to our knowledge of the species for future conservation projects involving wild dogs, including information related to seasonality of reproduction, feeding habits, and habitat use and occupation. **GRI EN26**

The company Rio Verde carries out restoration of native habitat in its area of permanent preservation (APP) and has established a good relationship with the local population. Every three months it conducts a survey of fish species in the River Verde, with the collection of specimens in the closed (spawning) season. This program is approved and supervised by the Secretary for the Environment and Water resources of Goiás (SEMARH/GO). The company also collects seeds of native tree species for germination in a nursery, later being transferred to the program for restoration of the APP, also approved and supervised by SEMARH/GO. **GRI EN26**

At the Rio Verde hydroelectric plant, the entire protected area is being gradually recuperated. The natural vegetation of the area is native cerrado (savannah), identical to that of the area being restored. The main management processes of this restoration work are treatment of the soil, ant control, mechanical mowing and irrigation. This restoration work will continue until 2017. **GRI EN13**

The areas that Rio Canoas plans on restoring are currently located within the construction site of the Garibaldi Hydroelectric Plant, as such the planting and recuperation activities themselves will only begin after the demobilization of the works structures. At present, these areas are predominantly heavily disturbed by works activities. The methods to be used for recuperation of the area are contained in the Recuperation of Degraded Areas Project (PRAD), submitted to specialists at the Foundation for the Environment (FATMA).

Rio Canoas established a partnership with the Universidade do Planalto Catarinense (UNIPLAC). The university receives the native tree seeds collected during suppression of vegetation, cultivates them, and uses them for reforestation of degraded areas. The reforestation began with a preliminary area of approximately 10 hectares. The activities are managed through the Recuperation of Degraded Areas Program, contained within the Basic Environmental Project (PBA). **GRI EN13**

details of the actions constituting the program are still being elaborated and the areas destined for recuperation are still being negotiated.

- Compensatory Reforestation: the concessionaire conducted a preliminary study to subsidize the indication of possible areas for compensatory reforestation to be carried out in partnership with the prefectures of Campinas and Indaiatuba. The study found ten existing areas with potential for tree planting projects, all located in the vicinity of the airport and outside the final limits of appropriated land. Another area of compensatory planting, inserted into the area of environmental protection (APA), is the Viracopos Ecological Corridor. In total the corridor covers 387.33 hectares. The company conducted negotiations with the Forest Institute (IF) to approve compensatory measures in public Units of Conservation (UC). **GRI EN13**



**Triunfo**

PARTICIPAÇÕES  
E INVESTIMENTOS

**8**

Corporate  
Relations



# 8

## Corporate Relations

### 8.1. Relations with Communities

Triunfo's relationship with its stakeholders has been enhanced through various channels of communication and corporate social responsibility programs. Triunfo strives to achieve its commitment to attend to the needs of its stakeholders and create positive links with local communities. © GRI S01;S09; S010

Its main channels of communication are:

- Telephone: (11) 2169.3999
- E-mail: comunicacao@triunfo.com
- Website: www.triunfo.com



### CONCER

In 2012, Concer has promoted a series of social programs focused on the communities located amongst the nine municipalities along the BR-040. The programs span three thematic areas: children, teenagers and the elderly, welfare campaigns and the environment.

#### Children, Teenagers and the Elderly

- **Cruzada do Menor:** Concer supports the charity (NGO) Cruzada do Menor, which works with children, youths, the elderly and their families. Its work consists of developing skills, advancing standards of living and contributing to positive transformations in the communities in which it operates.
- **Na Mão Certa (In the Right Hands):** program to combat the sexual exploitation of children and adolescents along the country's highways, via educational material published on the concessionaire's website and in the Via Concer magazine. Also includes the distribution of folders on the highway highlighting the National Day to Combat Abuse and Sexual Exploitation of Children and Teenagers, the 18th of May.
- **Infancy and Adolescence Fund:** Concer contributes to this fund administered by a council for the defense of the rights of children and teens, which allocates funds to NGO's registered in the region where Concer operates.

#### Welfare Campaigns

- **Um Freio na Fome (A Brake on Hunger) Campaign:** incentivizes the donation of non-perishable food to low-income families and institutions located close to the highway. In 2012, 45.2 tons of food was collected.
- **Clothing donations:** Stimulates the donation of clothes and footwear to the Federation of Três Rios Residents Associations. Through the work of volunteers the federation promotes income-raising activities to finance a natural pharmacy attending to the municipality's low-income population.
- **Other campaigns:** The concessionaire also gathers donations to assist victims of severe rainfall (the area has been severely affected by heavy rains in recent years) and promotes the donation of toys for distribution at regional festivals close to the highway.

#### Environment

- **Recycling:** All ink cartridges and printer toners discarded by the concessionaire are sent to the NGO Ação da Cidadania Contra a Miséria e Pela Vida, for later recycling to raise money to sustain their social projects.
- **Recycling Program:** promotes the donation of unused materials to the Campos Elíseos Litter Pickers

Association, a mixed cooperative for the sorting and commercialization of recyclable materials, located in the city of Duque de Caxias.

- **Sementinha (Little Seed) Project:** Developed by the Rural Association of Duque de Caxias (ARDUC), the project aims at producing young sapling trees and divulging environmental concepts and practices to students of public schools in Duque de Caxias.
- **Environment Week:** consists of the distribution of leaflets in public schools of the municipalities intersected by the highway and raising of awareness amongst the students about environmental preservation.
- **Concerito Ambiental:** environmental education program aimed at public school students, includes activities such as nature walks, tree planting and a talk about environmental issues. In 2012, the number of schools included in the program increased, which reinforced the commitment of the company to the dissemination of environmental concepts.
- **Traffic Education Campaign:** involves distribution of material explaining the basic concepts of education about traffic awareness for students at public schools located along the margins of the highway.

## ECONORTE

Econorte has three social responsibility programs targeting local communities that are located close to the stretch of highway administered by the concessionaire.

- Cidadania nas Estradas (Citizenship on the Roads):** launched at the end of 2011, the program provides information about health and wellbeing for children, pregnant women, the elderly and drivers. The objective is to bring knowledge and information to these communities incentivize people to take care of their health and to value education and preservation of the environment, resulting in improvements in their standards of living. The program operates from an adapted bus, divided into two areas: on one side there is a space for activities, talks and a library; on the other a space for healthcare consultancy.
- Amongst the diverse activities realized, here are some of the highlights:** blood pressure and glycaemia tests; talks by doctors and stretching and exercise sessions with physiotherapists aimed at pregnant women and elderly people; theatre, games with an environmental theme and traffic awareness education for children; specific activities with lorry drivers and drivers in general; a beauty salon for elderly people, pregnant women and drivers; and dances for elderly people.
- Caminhos da leitura (Paths to reading):** this itinerant cultural project has the objective of expanding access to books and incentivizing reading habits in the community. Realized via Lei Rouanet (federal law incentivizing culture) and funding from Econorte, the project possesses a collection of a thousand literary volumes, books of quality and important titles for all ages, that are made available in public libraries. Two municipalities are selected at a time, receiving the books for a period of two months.
- Projeto Pingo D'Água (A Drop of Water Project):** environmental education program developed by Econorte, in partnership with the Consortium for Environmental Protection of the Tibagi River Basin (COPATI), and aimed at fourth-grade elementary school teachers and students. Pingo D'Água advocates the training of teachers to teach about the environment and provides specific didactic materials, including a Teacher's Manual, Student Textbook and a Field Guide. Divided into two parts – theory and practice – the project provides a schedule of activities throughout the whole academic year. In the theory part, students are introduced to concepts and information about the environment and the watershed closest to their school. The practical part follows, with a visit to the valley, where students carry out a study of its situation, including aspects such as pollution, riparian forest, residents who are dependent on the valley, and where rubbish is deposited. Back in the classroom, with the coordination of their trained teacher, the students work with what they see around them: planting trees, recuperating degraded areas, creating exhibitions, handing out educative pamphlets and promoting awareness raising walks, always looking to strengthen the involvement of the local community with regard to environmental concerns. The project began in 2001, in the municipality of Ibiporã. To date, Pingo D'Água has trained seven thousand teachers and brought environmental education to approximately 190,000 students from 36 municipalities in the Tibagi River basin.

## PORTONAVE

The Portonave de Todos (Portonave for everyone) program's slogan translates its commitment: "Hand-in-hand with social responsibility". The program aims to involve employees and society in community actions to contribute to the growth and sustainable development of the municipality of Navegantes and the region. In action since 2007, Portonave de Todos focuses on the areas of education, culture and development, environmental preservation, health and sport. The company made the commitment to operate without harming the environment and with respect for the collectivity, so as to preserve environmental and cultural resources. Portonave is a signatory to the United Nations (UN) eight Millennium Development Goals (MDGs), and is part of the Santa Catarina "Nós Podemos" Movement (an institution which mobilizes civil society and government to reach these Millennium Goals by 2015).

## INSTITUTO TRIUNFO

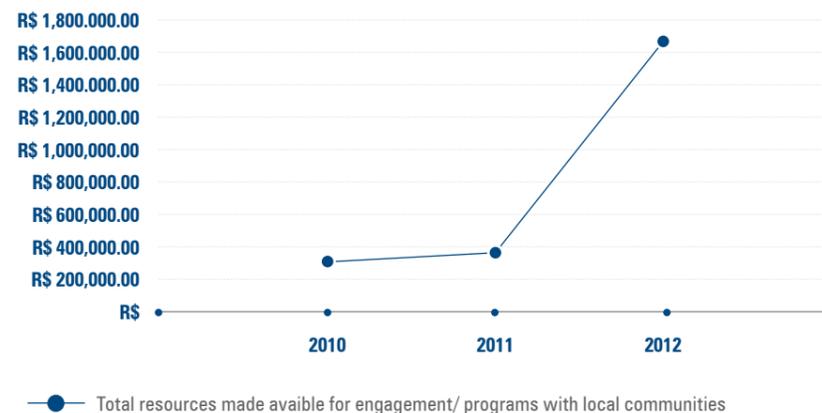
ATriunfo Participações e Investimentos runs the Triunfo Socio-cultural Institute, created to foment the promotion of culture, and the defense and conservation of artistic and historical heritage. The institute realizes actions aimed at social, cultural, artistic, environmental, technological, educational and sporting development. In 2012, the production of two editorial projects began: the books Rumos a Navegantes ("On course for Navegantes" – about the Itajaí Valley region where Portonave is located) and A Bacia do Tibagi-Parapanema ("The Tibagi-Parapanema Basin" – referring to the culture and geography of the region surrounding the Econorte highway). The books make up part of the collection Paisagens Culturais Brasileiras (Brazilian Cultural Landscapes). © GRI SO1



### 8.1.1. Community investment

In just one year, the resources Triunfo has directed to social programs have tripled. In 2012, its companies invested R\$1.6 million in 32 community programs, distributed across various different regions of Brazil. There are 32 communities benefited by these programs, out of a total of 40 places where Triunfo operates. This shows the presence of the company through social programs in 80% its operating areas.

TOTAL RESOURCES MADE AVAILABLE FOR PROGRAMS AND ENGAGEMENT WITH LOCAL COMMUNITIES



### 8.1.2. Management for community improvements

Triunfo's companies attempt to minimize the impacts of their operations according to the characteristics of the sector they operate in. These actions range from warnings about when works will begin, through to building a new avenue to reduce truck traffic through the city. These kinds of initiatives reflect Triunfo's vision of sustainability.

The management at Concer acts on various fronts to minimize the impacts of its operations on the community and to improve the lives of those living nearby as well as those who use the highway. The company has a program of maintenance and recuperation of drains and also cleaning and repair of channels, with the objective of maintaining good drainage flow of rainwater.

In parallel with these maintenance activities, the company works with education of local communities to avoid blocking-up of water channels with litter, as well as general orientation about correct litter disposal and how it helps to prevent erosion and landslips. In the case of accidents, a support team is immediately dispatched to provide emergency medical assistance and to quickly clear the road. To reduce displacement in the communities and avoid major congestion, the local population is informed about days and times of improvement works on the road, which are carried out at times of reduced traffic flow.

The highway administered by Concepa does not directly impact the surrounding communities. However, the concessionaire adopts preventative measures to avoid any inconvenience caused by road works, diversions and events which could alter the trafficability of the highway. In advance, notices are displayed at toll booths and leaflets distributed to road users with information about the stretches of highway likely to be affected.

## CONCEPA

Concepa operates Radiovia Free Way FM, a radio station for drivers, which relays up to date information about any occurrences on the highway which could interfere with travel. To listen to the broadcast, drivers can tune into the frequency 88.3 FM when passing the stretch between Osório and Guaíba. Live traffic updates are available between 7am and 10pm, Monday to Friday.

In 2012, in two "Operation Delta" events, five tons of litter was collected from along the highway and "Operation Winter" collected a total of 795 items of clothing donated by employees and highway users.

Social networks are also widely used to keep road users informed about conditions on the highway. See <https://twitter.com/triunfoconcepa> and <https://www.facebook.com/triunfoconcepa>

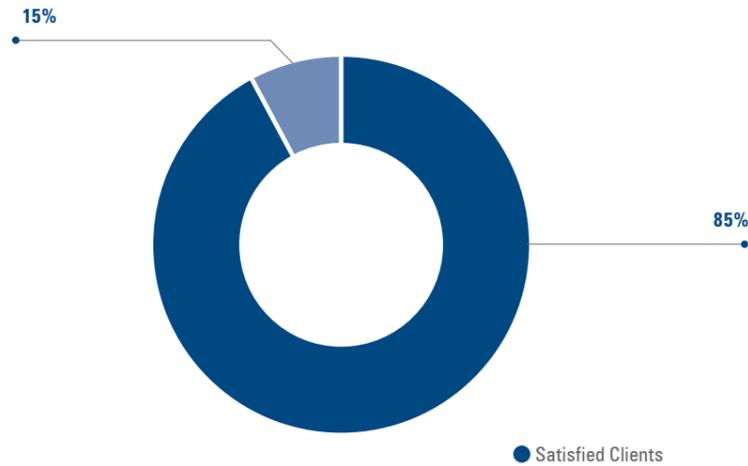
Portonave handles a very large quantity of shipping containers, using various equipment, which emit warning sounds to ensure the safety of operators and passers-by. To reduce the noise and effects of noise pollution on neighboring communities the company carries out an acoustic comfort monitoring program. Managed in accordance with the NR 15 regulatory standard, the program includes weekly inspections of machinery and equipment so as to guarantee that sounds emitted do not pass legally established limits. A technician from the company also conducts monthly acoustic measurements around the outside of the port terminal perimeter at 20 monitoring points, and in adjacent streets.

So as to minimize the effects of the heavy truck traffic in the area surrounding the port terminal, Portonave invested R\$ 43 million in the construction of Port Avenue (Avenida Portuária), in 2010. The 1,810 meters of Port Avenue connect the port terminal to the highway BR-470, which connects the East and West regions of the state. The importance of this investment is proved by the large volume of traffic circulation daily at the terminal: in 2012 an average circulation of one thousand trucks per day was calculated. Port Avenue was planned and executed using up to date engineering and safety techniques. The Avenue consists of four lanes, three roundabouts and no traffic lights, allowing for rapid and free-flowing traffic movement. The construction has reduced the heavy vehicle traffic in the city center, providing greater mobility and safety for residents and visitors to Navegantes. © GRI S09; S010

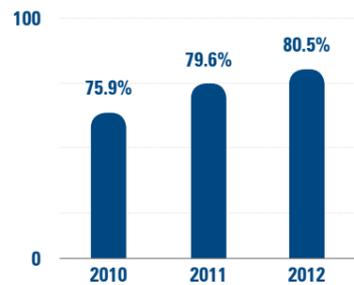
### 8.2. Client relations

Client satisfaction surveys are a powerful instrument for companies to understand how their services are evaluated and to compare the evolution of these perceptions over time. Triunfo's satisfaction surveys contain categories relating to the various sectors in which it operates: general conditions of highways, ports, import and export processes and airport services. In the period from 2011 to 2012, the client satisfaction index amongst Triunfo's companies rose from 79.6% to 80.5%. The customer service item saw the index reach 71%. **GRI PR5**

SATISFACTION WITH CUSTOMER SERVICE



SATISFACTION WITH THE ORGANIZATION AS A WHOLE



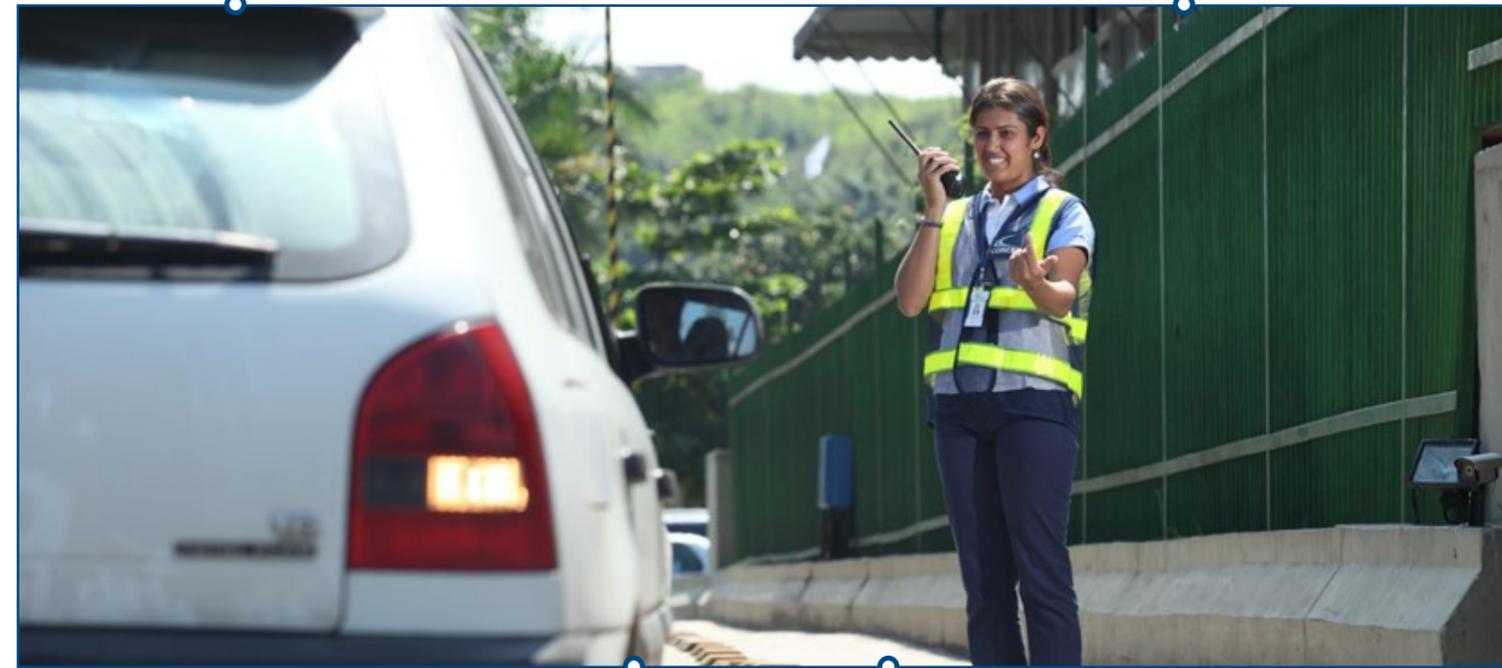
Satisfaction relating to the services provided by Concepa is also monitored using other methods, such as the company's user group council. The council is composed of up to 12 members of the community, representing the transport sector, workers unions, neighborhood associations and other segments. Periodically, the council members travel the full length of the highway to highlight any possible problems, using photographic records. Once identified, the demands are evaluated by the company and necessary solutions provided. The first council was formed in 2002 and 78 people have participated in the council to date.

Concer also conducts annual satisfaction surveys of users of the BR-040 through a specialized contractor, which interviews drivers on the main stretches of the highway.

The survey results help to direct the company to improve quality standards in customer relations and provision of services to users, and also forms the basis for measures to reinforce and improve regulations, routines and procedures. At weekly management meetings, directors and managers define the concessionaire's general goals and accompany procedural improvements. One of the established policies refers to generation of quality, consisting of the following principles: guaranteeing client satisfaction; ethical relations of partnership and trust with the National Land Transport Agency (ANTT); recognition of the role of the company in society; administrative and operational solidity; a consistent public image and workforce competence. **GRI PR5**

Econorte conducts an annual opinion survey, one of the principal indicators for the maintenance of its Quality System. In the second half of 2012, it conducted its 17th survey. In relation to general aspects of the condition and maintenance of the highway, the rate of satisfaction was 83.5%, and satisfaction with services provided was 85.5%. The statistics indicate satisfactory results in relations with clients, achieved through an understanding of their needs and improved maintenance and service provision.

In 2012, Portonave achieved a satisfaction index of 90% amongst clients, surpassing the established target of 87%. So as to improve its services still further, Portonave included new items on its survey forms, with questions relating to the vision of its clients and its image in the market. **GRI PR5**

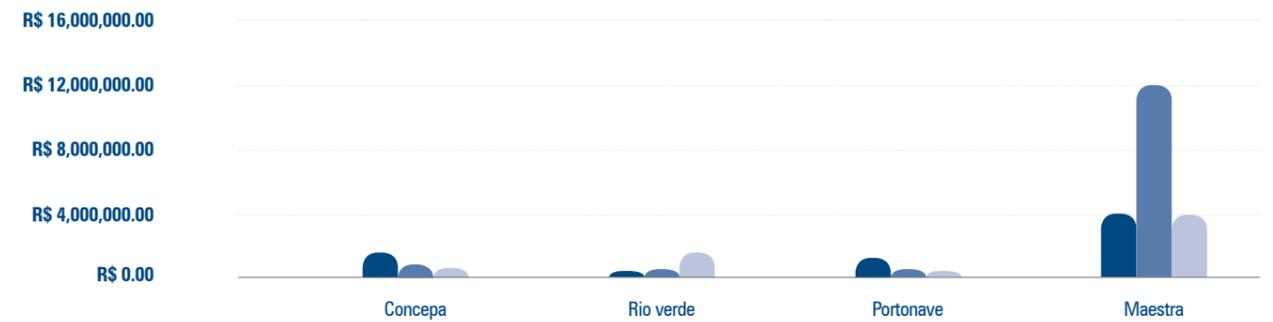


### 8.3. Relations with government

Infraero maintains a presence in the Aeroportos Brasil Viracopos concessionaire, of which Triunfo makes up part, with 49% share participation. There is no government participation in any of Triunfo's other companies.

In 2012, the companies which benefited from governmental incentives were Concepa, Rio Verde and Portonave. **GRI EC4**

GOVERNMENTAL ASSISTENCE



	Concepa	Rio verde	Portonave	Maestra
● Fiscal Incentives/ Credits R\$	R\$ 469.315,28	R\$ 0,00	R\$ 129.097,93	R\$ 4.526.621,00
● Other benefits received or receivable R\$	R\$ 0,00	R\$ 0,00	R\$ 0,00	R\$ 12.323.930,54
● Grants for investment, research and development and other concessions R\$	R\$ 0,00	R\$ 1.038.000,00	R\$ 0,00	R\$ 0,00

#### 8.4. Public commitments

To fulfill its role as an agent of sustainable development that invests in national growth and growth of the regions where it operates, Triunfo participates in and contributes towards the functioning of diverse entities, both governmental and non-governmental. This continuous and effective participation permits it to work towards the formation of guidelines and contribute towards regulation of the sector, including in the social field. ☺ **GRI 4.12; 4.13**

The managers and employees of Triunfo Participações e Investimentos and its companies participate in the following institutions:

- Brazilian Cold Storage Industry Association (Abiaf)
- Brazilian Infrastructure and Basic Industry Association (Abdib)
- Brazilian Listed companies Association (Abrasca)
- Brazilian Association of Electricity Generation Companies (Abrage)
- Brazilian Corporate Communications Association (Aberje)
- Brazilian Highway Concessionaires' Association (ABCR)
- Brazilian Asset Maintenance and Management Association (Abraman)
- Brazilian Human Resources Association (ABRH) Coastal Region, Itajaí Chapter
- Brazilian Training and Development Association (ABTD)
- Brazilian Cabotage Services Association (Abac)
- Brazilian Association of Independent Electricity Producers (Apine)
- Brazilian Port Terminals Association (ABTP)
- Gravataí and Santo Antônio da Patrulha Commerce and Industry Association
- Londrina Commercial and Industrial Association (ACIL)
- Brazilian Foreign Trade Association (AEB)
- Brazilian Association of Sales and Marketing Managers - Santa Catarina Chapter (ADVBS/SC)
- Humaitá/Navegantes Business Association – Porto Alegre
- Itajaí Business Association (ACII)
- Navegantes Business Association (Acin)
- Itajaí Port Authority
- Navegantes Retail Chamber(CDL)
- State Commission for Public Safety in Santa Catarina's Ports, Terminals and Waterways (Cesportos/SC)
- National Commission for Public Safety in Ports, Terminals and Waterways (Conportos)
- Itajaí Port Authority Board (CAP)
- COPATI (Consortium for Environmental Protection of the Tibagi River Basin)
- Santa Catarina Business Associations Federation (Facisc)
- Santa Catarina Industry Federation (Fiesc)
- São Paulo State Industry Federation (Fiesp)
- Rio de Janeiro State Industry Federation (Firjan)
- Santa Catarina General Merchandise Handlers' Federation (FETRAMMASC)
- Brazilian Corporate Governance Institute (IBGC)
- Brazilian Investor Relations Institute (Ibri)
- Instituto Ethos
- Santa Catarina Nós Podemos Movement
- Itajaí Dockworkers' Management Body (Ogmo Itajaí)
- Port Secretariat (SEP)
- Trade Unions related to businesses operating in the infrastructure sector
- Rio Grande do Sul Engineering Association



**Triunfo**

PARTICIPAÇÕES  
E INVESTIMENTOS

# 9

Reporting  
Process



# 9

## Reporting Process

© GRI 3.1 a 3.6 a 3.9; 3.11

This report presents Triunfo's sustainability performance in economic, social and environmental areas during the period from January 1st to December 31st of 2012. Its objective is to present to the company's stakeholders, in a transparent manner, the advances made by the company and the challenges it has faced during the past year. The information covers all of the company's operations in Brazil: Aeroportos Brasil Viracopos, Concepa, Concer, Econorte, Maestra, Portonave, Portonave, Rio Canoas, Rio Verde and Vetrica, with any exceptions clearly highlighted.

Triunfo's sustainability report follows the directives of the Global Reporting Initiative (GRI), an international organization which is a reference in the corporate world for the communication of sustainability performance indicators. Using this methodology permits comparisons between companies of different sizes and operating in diverse sectors, helping to turn the reporting process more transparent.

For the classification of a sustainability report, the GRI provides three levels of application of the guidelines, in increasing order: C, B and A. For the second consecutive year, Triunfo responds to the indicators required for the level C classification (self-declared, without external verification).

In total, there are 36 indicators included in the report, all identified within the GRI remissive index according to the dimension they cover. In the 2012 report, Triunfo Participações e Investimentos begins reporting sectorial indicators relating to its companies: three indicators for the airports sector (referring to Aeroportos Brasil Viracopos), eight to the energy sector (Rio Verde) and one indicator for the transport and logistics sector (referring to Maestra).

The performance of the economic, social, environmental and sectorial indicators shows how Triunfo has endeavored to evolve in its sustainability management. Using the data contained in this report, the company plans to observe its trajectory over time and elaborate corporate policies applicable to all of its companies.

The Triunfo Sustainability Report is released annually and is available in digital format in Portuguese and English on the company's website. For clarification or doubts regarding the published information, you can email [comunicacao@triunfo.com](mailto:comunicacao@triunfo.com).

### 9.1. Stakeholder engagement

© GRI 3.5; 4.14; 4.16

Reiterating the need to maintain a constant dialogue with its different publics, Triunfo promoted efforts to perfect the process of engaging stakeholders, an essential part of producing the 2012 sustainability report.

As part of the process, the identification and prioritization of the report's content was based on a survey of materiality (relative importance) of the themes relating to sustainability. Triunfo's main stakeholders were consulted and the content - the company's main challenges and opportunities during the year - was discussed.

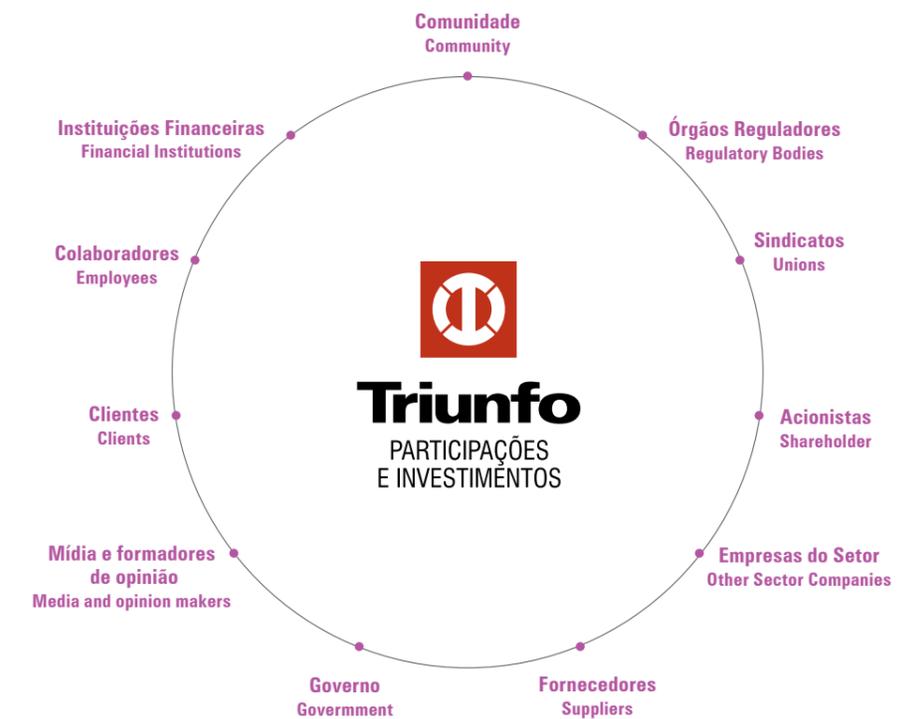
This process was carried out with the assistance of a specialized consultant, following the format described below:

### 9.2. Mapping and prioritization of stakeholders

© GRI 3.5; 4.14; 4.15

Firstly those responsible for sustainability at Triunfo met to evaluate and familiarize themselves with the map of public interest groups. Based on this information it was possible to determine and apply the necessary criteria for prioritization of these stakeholder groups. These criteria take into consideration the impacts (positive and/or negative) of the company on these groups and also the impacts of these groups on the company.

As a result of this meeting, it was decided amongst those involved that all of the groups would be considered in the consultation process. They are the following:

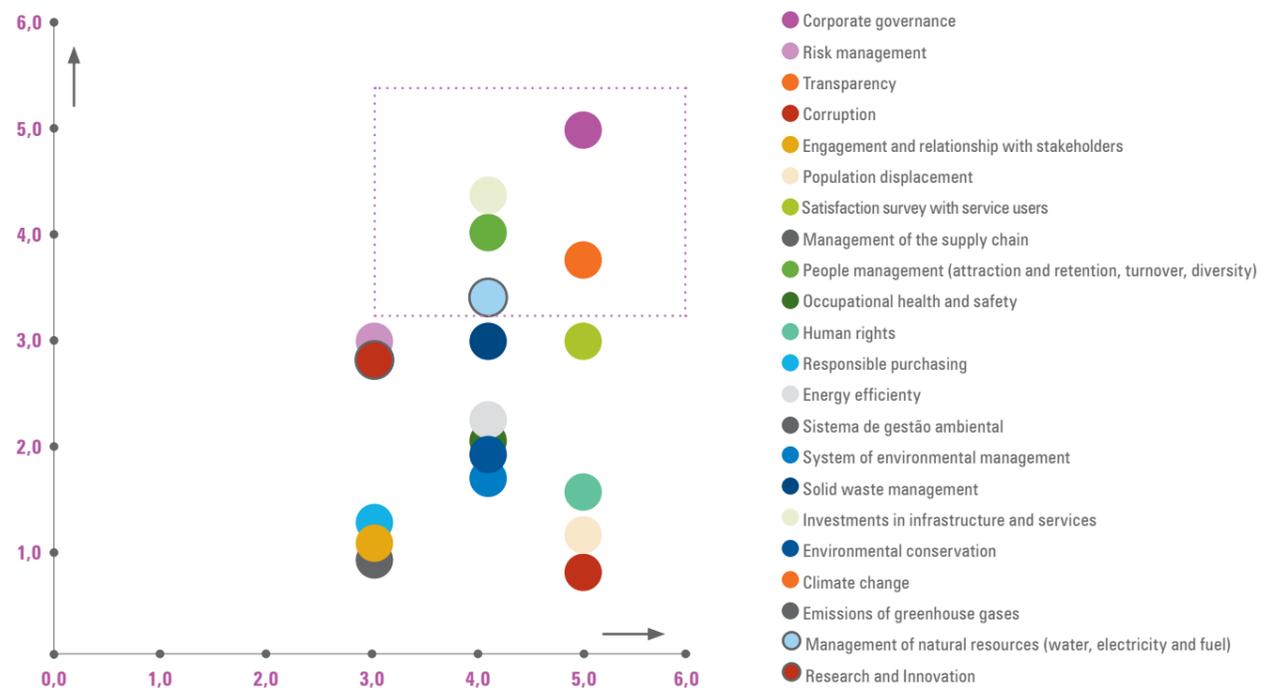


### 9.3. Mapping and prioritization of themes and indicators ☺ GRI 3.5; 4.17

The process of defining the materiality of the themes to be included in the report was carried out by means of a broad formal survey of the opinions and interests of Triunfo's priority stakeholders. The survey was sent to 160 people, including clients, suppliers, shareholders, investors, market analysts, staff, government, banks and financial entities, media outlets, communities and NGOs.

The themes of Corporate Governance (69.4%), Environmental Preservation (59.2%), People Management (53.1%), Transparency (49%) and Natural Resource Management (40.8%) were the five main themes elected by the stakeholders, which as a result, have shaped the text of this sustainability report. These themes are all worked on daily at Triunfo, which goes to show that the survey results are already closely aligned with the company's position in relation to these concerns.

The following figure illustrates the survey findings:



So as to attend to the expectations of its stakeholders, Triunfo seeks to be able to report a consistent performance in relation to the principle themes raised, and to demonstrate the effectiveness of its corporate governance and communication practices.

### 9.4. Presentation and discussion of survey results ☺ GRI 3.5

The results of the survey were presented to the staff members responsible for sustainability at Triunfo by the contracted consultancy. At the meeting, it became apparent that the themes highlighted by the stakeholders were already in line with the strategic priorities of the company.

During the consultation process the stakeholders gave testimony to their engagement to work together with the company and reaffirmed the importance of the disclosure of the sustainability report. Here is what some of the stakeholders had to say:

*"The world needs companies to act in a sustainable way. Many of our resources are finite and the global population needs to become more aware of this. The sustainability report shows a company's interest in progress without denigrating the environment, something which currently set a company apart".* Employee

*"The sustainability report provides greater transparency and security regarding policies, practices and actions."* Investor

*"The community engaged in sustainable development increasingly seeks do business with companies."* Employee

*"I believe that, generally, the publication will help to demonstrate the company's values and, in particular, informs about what Triunfo is doing in support of the search for sustainable solutions."* Supplier

# 10

GRI Remissive  
Index



## Triunfo

PARTICIPAÇÕES  
E INVESTIMENTOS



# 10

## GRI Remissive Index (GRI 3.10; 3.12; 4.4)

PROFILE DISCLOSURE		PAG.	
<b>Strategy and Analysis</b>			
1.1. Statement from the most senior decision-maker of the organization	Message from the CEO	8	Complete
1.2. Description of key impacts, risks and opportunities	Message from the CEO	8	Complete
<b>Organizational Profile</b>			
2.1. Name of the organization	Profile	16	Complete
2.2. Principal brands, products, and/or services	Profile	16	Complete
2.3. Operational structure of the organization	Profile The Companies	16 20	Complete
2.4. Location of organization's headquarters	Profile	16	Complete
2.5. Number of countries where the organization operates	Profile	16	Complete
2.6. Nature of ownership and legal form	Profile	16	Complete
2.7. Markets served	Profile The Company	16 20	Complete
2.8. Scale of the reporting organization	Profile	16	Complete
2.9. Significant changes during the reporting period regarding size, structure, or ownership	Profile	16	Complete
2.10. Awards received in the reporting period	The Company	20	Complete
<b>Report Parameters</b>			
3.1. Reporting period	Reporting Process	80	Complete
3.2. Date of the most recent previous report	Reporting Process	80	Complete
3.3. Reporting cycle	Reporting Process	80	Complete
3.4. Contact point for questions regarding the report or its contents	Reporting Process	80	Complete
3.5. Processo para a definição do conteúdo do relatório	Engajamento de Stakeholders	80 – 82	Complete
3.6. Boundary of the report	Reporting Process	80	Complete
3.7. State any specific limitations on the scope or boundary of the report	Reporting Process	80	Complete
3.8. Basis for reporting	Reporting Process	80	Complete
3.9. Data measurement techniques and the bases of calculations	Reporting Process	80	Partial
3.10. Explanation of the effect of any re-statements of information provided in earlier reports	It is not necessary to reformulate any information provided in earlier reports		

3.11. Significant changes from previous reporting periods	Reporting Process	80	Complete
3.12. Table identifying the location of the Standard Disclosures in the report	GRI Remissive Index	87	Complete
3.13. Policy and current practice with regard to seeking external assurance for the report	Although this report is based on the GRI methodology, it will not be subject to external verification		
<b>Governance, Commitments and Engagement</b>			
4.1. Governance structure of the organization	Board of Directors	34	Partial
4.2. Indicate whether the Chair of the highest governance body is also an executive officer	Board of Directors	34	Complete
4.3. For organizations that have a unitary board structure state the number of members of the highest governance body that are independent and/or non-executive members	Board of Directors	35	Complete
4.4. Mechanisms for shareholders and employees to provide recommendations or direction for the highest governance body	The Triumph adopts mechanisms for communication between employees and shareholders with the highest governance body: Shareholders through ri@triumfo.com; Employees through surveys Great Place to Work and Best Companies to Work For (S/A). These surveys employees can manifest (not identified) and the highest level of governance has access to all the answers. Portonave and Concer also feature Ombudsman for the domestic audience.		Complete
4.6. Processes in place for the highest governance body to ensure conflicts of interest are avoided	Board of Directors	34	Partial
4.7. Process for determining the qualifications and expertise of the members of the highest governance body for guiding the organization's strategy on economic, environmental, and social topics	Board of Directors	34	Partial
4.8. Internally developed statements of mission or values, codes of conduct, and principles relevant to economic, environmental, and social performance and the status of their implementation	Mission/Vision/Values/ Sustainability Policy Policies and Code of Conduct	12 37	Complete
4.10. Processes for evaluating the highest governance body's own performance, particularly with respect to economic, environmental, and social performance	Audit Committee	36	Partial
4.11. Explanation of whether and how the precautionary approach or principle is addressed by the organization	Challenges and solutions Policies and Code of Conduct	24	Complete
4.12. Externally developed economic, environmental, and social charters, principles, or other initiatives to which the organization subscribes or endorses	Public Commitments	37	Complete
4.13. Memberships in associations and/or national/international advocacy organizations in which the organization has positions, participates in projects or committees, provides substantive funding and/or views membership as strategic	Public Commitments	76 – 77	Complete
4.14. List of stakeholder groups engaged by the organization	Stakeholder engagement Mapping and prioritization of stakeholders	76 – 77	Complete
4.15. Basis for identification and selection of stakeholders with whom to engage	Mapping and prioritization of stakeholders	81	Complete
4.16. Approaches to stakeholder engagement	Stakeholder engagement	81	Complete
4.17. Key topics and concerns that have been raised through stakeholder engagement, and how the organization has responded to those key topics and concerns	Mapping and prioritization of themes and indicators	81	Complete

Performance Indicators		Pag.	
<b>Economic Performance</b>			
EC1. Direct economic value generated and distributed	Economic Performance	40	Complete
EC2. Financial implications and other risks and opportunities for the organization's activities due to climate change	Challenges and Solutions	24	Complete
EC4. Significant financial assistance received from government	Relations with government	75	Complete
Market Presence			
EC5. Range of ratios of standard entry level wage compared to local minimum wage at significant locations of operation.	Salaries	54	Partial
<b>Environmental Performance</b>			
Energy			
EN3. Direct energy consumption by primary energy source	Energy	62	Complete
EN4. Indirect energy consumption by primary source	Energy	62	Complete
Water			
EN8. Total water withdrawal by source	Water	60 – 61	Complete
EN10. Percentage and total volume of water recycled and reused	Water	61	Partial
Biodiversity			
EN13. Habitats protected or restored	Biodiversity	63 – 65	Complete
Products and Services			
EN26. Initiatives to mitigate environmental impacts	Econorte Environmental Performance Biodiversity	59 59 64 – 65	Complete
Transport			
EN29. Significant environmental impacts of transporting products and other goods and materials used for the organization's operations, and transporting members of the workforce	Environmental Performance	59	Complete
<b>Social Performance – Labor Practices and Decent Work</b>			
Employment			
LA1. Total workforce by employment type, employment contract, and region	Social Performance	48 53	Complete
LA2. Total number and rate of employee turnover by age group, gender, and region	Social performance	48 53	Complete
LA3. Benefits provided to full-time employees that are not provided to temporary or part-time employees, by major operations	Benefits	55	Complete
Training and Education			
LA10. Average hours of training per year per employee by employee category	Professional Qualification	53	Partial
Diversity and Equal Opportunity			
LA14. Ratio of basic salary of men to women by employee category	Salaries	54	Partial
<b>Social Performance – Human Rights</b>			
Child Labor			
HR6. Measures taken to contribute to the elimination of child labor	Triunfo reports that none of its businesses or operations were identified as having significant risks of child labor occurrences		
Forced and Compulsory Labor			
HR7. Operations identified as having significant risk for incidents of forced or compulsory labor, and measures to contribute to the elimination of forced or compulsory labor	Triunfo reports that none of its businesses or operations were identified as having significant risks of forced or compulsory labor occurrences		

<b>Social Performance – Society</b>			
Community			
SO1. Nature, scope, and effectiveness of any programs and practices that assess and manage the impacts of operations on communities, including entering, operating, and exiting.	Relations with local communities Instituto Triunfo	68 70	Complete
SO9. Operations with significant potential or actual negative impacts on local communities	Relations with the local community Management for community improvements	68 73	Complete
SO10. Prevention and mitigation measures implemented in operations with significant potential or actual negative impacts on local communities	Relations with local communities Management for community improvements	68 73	Complete
Corruption			
SO2. Business units analyzed for risks related to corruption	Policies and Code of Conduct	37	Complete
SO3. Percentage of employees trained in organization's anti-corruption policies and procedures	Policies and Code of Conduct	37	Complete
SO4. Actions taken in response to incidents of corruption	Policies and Code of Conduct	37	Complete
<b>Product Responsibility</b>			
PR5. Practices related to customer satisfaction, including results of surveys measuring customer satisfaction	Concepa Client Relations	27 74	Complete
<b>Sectors</b>			
Airport Operators			
AO1. Total number of passengers annually, broken down by passengers on international and domestic flights and broken down by origin-and-destination and transfer, including transit passengers	Aeroportos Brasil Viracopos	30	Plena
AO2. Annual total number of aircraft movements by day and by night, broken down by commercial passenger, commercial cargo, general aviation and state aviation flights.	Aeroportos Brasil Viracopos	30	Complete
AO3. Total amount of cargo tonnage.	Aeroportos Brasil Viracopos	30	Complete
Electric Utilities			
EU1. Installed capacity, broken down by primary energy source and by regulatory regime.	Rio Verde	25	Complete
EU2. Net energy output broken down by primary energy source and by regulatory regime.	Rio Verde	25	Complete
EU3. Number of residential, industrial, institutional and commercial customer accounts	Rio Verde	25	Complete
EU10. Planned capacity against projected electricity demand over the long term, broken down by energy source and regulatory regime.	Rio Verde	25	Complete
EU28. Power outage frequency.	Rio Verde	25	Complete
EU29. Average power outage duration.	Rio Verde	25	Complete
EU30. Average plant availability factor by energy source and by regulatory regime	Rio Verde	25	Complete
Logistics and Transportation			
LT1. Number of ships controlled by the reporting organization, broken down by the flag state.	Maestra	21	Complete

# 11

Contacts/  
Further  
Information



**Triunfo**  
PARTICIPAÇÕES  
E INVESTIMENTOS

Financial plan of company development  
Table No 16



# 11

## Contacts/ Further Information GRI 3.4

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## Statement GRI Application Level Check

GRI hereby states that **Triunfo Participações e Investimentos** has presented its report "Sustainability Report 2012" to GRI's Report Services which have concluded that the report fulfills the requirement of Application Level C.

GRI Application Levels communicate the extent to which the content of the G3.1 Guidelines has been used in the submitted sustainability reporting. The Check confirms that the required set and number of disclosures for that Application Level have been addressed in the reporting and that the GRI Content Index demonstrates a valid representation of the required disclosures, as described in the GRI G3.1 Guidelines. For methodology, see [www.globalreporting.org/SiteCollectionDocuments/ALC-Methodology.pdf](http://www.globalreporting.org/SiteCollectionDocuments/ALC-Methodology.pdf)

Application Levels do not provide an opinion on the sustainability performance of the reporter nor the quality of the information in the report.

Amsterdam, 16 July 2013

A handwritten signature in blue ink, appearing to read "Nelmara Arbex".

Nelmara Arbex  
Deputy Chief Executive  
Global Reporting Initiative



*The Global Reporting Initiative (GRI) is a network-based organization that has pioneered the development of the world's most widely used sustainability reporting framework and is committed to its continuous improvement and application worldwide. The GRI Guidelines set out the principles and indicators that organizations can use to measure and report their economic, environmental, and social performance. [www.globalreporting.org](http://www.globalreporting.org)*

**Disclaimer:** Where the relevant sustainability reporting includes external links, including to audio visual material, this statement only concerns material submitted to GRI at the time of the Check on 1 July 2013. GRI explicitly excludes the statement being applied to any later changes to such material.



**Triunfo**

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E INVESTIMENTOS

RELATÓRIO DE SUSTENTABILIDADE  
TRIUNFO 2012