



ANNUAL AND SUSTAINABILITY REPORT
IF THE FUTURE ASKS FOR IT, CONASA DOES IT.

2022

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/// MESSAGE FROM
THE PRESIDENT

Message from Conasa Infraestrutura President

GRI 2-22



CONASA HAS ASSUMED THE RESPONSIBILITY OF BEING A RELEVANT TRANSFORMATION AGENT FOR SOCIAL INFRASTRUCTURE IN BRAZIL.

Conasa has taken the responsibility of being a relevant transformation agent for the social infrastructure in Brazil. And 2022 marked the beginning of four important projects: Via Brasil BR163, Águas do Sertão, Via Brasil MT246, and Luz de Belém. All aimed at promoting the well-being of the population through the management and sustainable use of natural resources and in order to mitigate the environmental impacts of our activities.

I also highlight the creation of 1,671 new jobs and the investment of more than 850 million reais in projects in the areas of sanitation, roads, and public lighting, which directly impact the lives of citizens.



“THE PUBLICATION OF THIS FIRST SUSTAINABILITY REPORT, IN COMPLIANCE WITH THE GRI STANDARDS, FILLS US WITH PRIDE!”



“IN 2022, WE FORMALIZED OUR ADHERENCE TO THE UN GLOBAL COMPACT IN BRAZIL.”

In 2022, we continued on our path to make Conasa an even more sustainable company through the implementation of the ESG agenda. We created the Social Responsibility area, which centralizes and guides the initiatives of the Group's companies to face society's challenges, expanding our actions in the development of people. We also strengthened governance with the implementation of new processes and constant training of our employees in the compliance area.

We also developed our first ESG Materiality Matrix, which highlighted the themes we should prioritize. The results of this analysis will serve as a basis for the preparation of our Sustainability Strategy, which will guide our ESG actions, prioritizing sustainable solutions for the environmental, social, and economic challenges linked to our social role.

To reinforce our engagement with sustainable development, we formalized our adherence to the UN Global Compact in Brazil, an initiative that engages the private sector in actions aligned with the Sustainable Development Goals (SDGs). In this way, we are strengthening the company's initiatives aligned with the UN's 10 universal principles in the areas of Human Rights, Labor, Environment, and Anti-Corruption.

The publication of this first Sustainability Report, in accordance with the GRI Standards, fills us with pride, as it represents an opportunity to share our ESG results, our commitment to transparency with the company's stakeholders and, most importantly, a constant tool for monitoring and directing the management of our activities.

I would like to thank Conasa and all of our investees, who made an essential contribution to the construction of this report, as well as all of our employees and stakeholders. With everyone's participation, we will continue investing to transform and seek to build a more sustainable, safe, and inclusive world for all.

Mario Vieira Marcondes Neto
CEO of Conasa

01 // OUR BUSINESS



2022

Highlights and results of the year

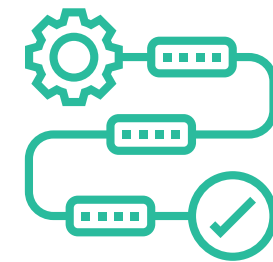


CONASA GROUP



255%

GROWTH IN NET OPERATING REVENUE



Start of operations

VIA BRASIL BR163 | MAY
 ÁGUAS DO SERTÃO | SEPTEMBER
 VIA BRASIL MT246 | AUGUST
 LUZ DE BELEM | NOVEMBER



1,671

NEW JOBS CREATED



R\$ 890 million

IN INVESTMENTS



ACQUISITION OF SHARES CONSOLIDATING

100% VIA BRASIL BR163, ÁGUAS DO SERTÃO, AND SANEMA.



ADHERENCE TO THE UN GLOBAL COMPACT

THE LARGEST VOLUNTARY SUSTAINABILITY INITIATIVE ON THE PLANET

2022



SANITATION

ÁGUAS DO SERTÃO



Start
OF THE COMMERCIAL
OPERATIONS



FUNDING OF
R\$ 845 million
AND CAPITAL INVESTMENT OF
R\$ 550 MILLION



PAYMENT OF
R\$ 1.2 billion
GRANTING TO
34 MUNICIPALITIES

ÁGUAS DE ITAPEMA



10th place
AMONG BRAZILIAN
MUNICIPALITIES IN THE
**RANKING CONNECTED SMART
CITIES 2022** OF SMARTER,
MORE HUMAN, AND MORE
SUSTAINABLE CITIES

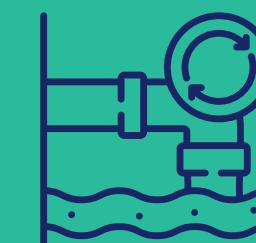


Highest
M² VALUATION
IN BRAZIL

SANEMA



FINAL DELIVERY OF THE WORKS
OF THE ASSET LEASE CONTRACT
RAISING
R\$200 million
VIA CRIS.



FEC

Inauguration

OF UR JAGUARÉ WORK BY SABESP
EXECUTED BY THE FEC CONSORTIUM
(CONASA, ETESCO, AND FAST)

2022



TOLL ROADS

VIA BRASIL BR163



90% OF THE WORKS COMPLETED DELIVERY OF THE INITIAL WORKS ON THE SECTIONS OF MT.

VIA BRASIL MT246



Delivery

OF INITIAL WORKS AND START OF COMMERCIAL OPERATIONS

VIA BRASIL MT100



RECOVERY AND REVITALIZATION OF 100% OF THE ROAD PAVEMENT, WITH INVESTMENTS OF R\$73 MILLION IN 2022



FUNDING OF R\$ 850 million AND CAPITAL INPUT OF R\$ 407 million

ACQUISITION OF 10% OF THE COMPANY, CONSOLIDATING 100% OF SPE

VIA BRASIL MT320



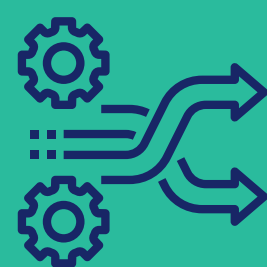
RECOVERY OF 22% OF THE ROAD PAVEMENT

2022



ENERGY

LUZ DE BELÉM



START OF OPERATIONS WITH FUTURE REPLACEMENT OF

90,000

LIGHTING POINTS BY LED TECHNOLOGY

ALEGRETE



LED TECHNOLOGY IN

90% OF THE PUBLIC LIGHTING NETWORK IN SÃO JOÃO DE MERITI

TERESINA LUZ



EXPANSION AND MODERNIZATION OF THE PUBLIC LIGHTING IN THE CAPITAL OF PIAUÍ, REACHING

100%

OF THE POINTS IN LED (113,000 POINTS)

MAUÁ LUZ



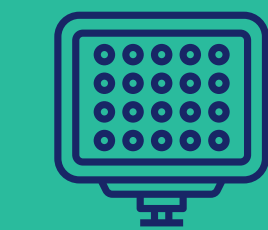
75% REDUCTION IN THE MUNICIPALITY'S ENERGY CONSUMPTION

CARAGUÁ LUZ



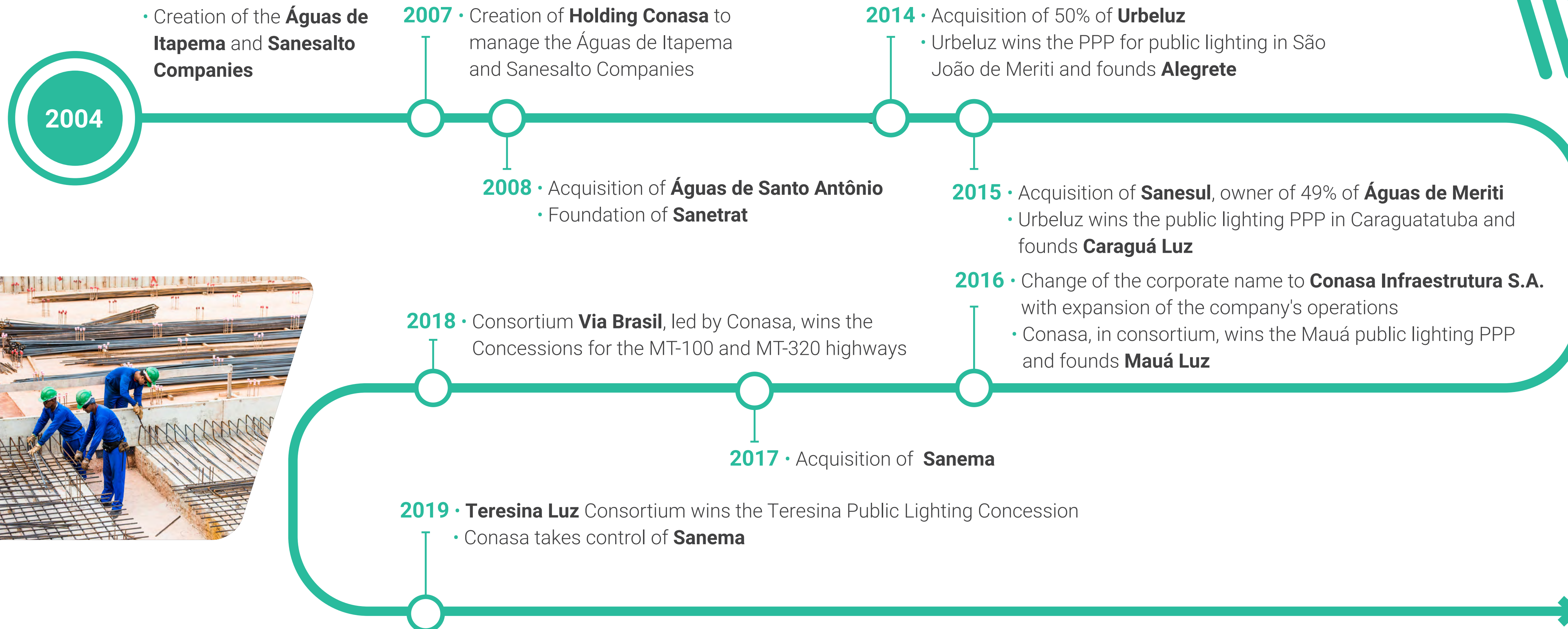
OPTIMIZATION OF THE PUBLIC LIGHTING IN

12 km OF THE SEAFRONT AND **28 PUBLIC SQUARES**



2,200 HIGH-EFFICIENCY LED LIGHTS AND SPOTLIGHTS

Conasa Group Timeline



2020 • **FEC Consortium** wins SABESP bid for the New Pinheiros River clean-up program

- Conasa wins the Concession for the MT-246 highway with the **Via Brasil** consortium
- **Luz de Belém** Consortium, led by Conasa, wins the public lighting PPP in Belém

2021 • **Generate Capital**, a North American green investment fund, becomes a Conasa shareholder

- Conasa wins the Federal Concession for the BR163 highway with the Via Brasil consortium
- **Sanema** hands over to CASAL the works of the asset lease contract, benefiting 130,000 people with access to sewage collection and treatment
- Merger of **Zetta**, a minority shareholder in five projects (Via Brasil MT100, MT320, MT246, Sanema, and Luz de Belém)
- Conasa wins, together with **Allonda**, the sanitation concession for Block B in the state of Alagoas, creating **Águas do Sertão**

2022

GRI 2-6

- Signing of the BR163 Concession Contract. Acquisition of the minority shares of the **Via Brasil** BR163 consortium, which becomes 100% Conasa
- Signing of the Águas do Sertão Concession Contract. Acquisition of the shares held by **Allonda** in **Águas do Sertão**, which becomes 100% **Conasa**
- Inauguration of SABESP's work carried out by the **FEC consortium** (Conasa, Etesco, and Fast)
- Start of operations of Via Brasil MT246, Águas do Sertão, and Luz de Belém



PROFILE AND GOVERNANCE

OPERATING IN THREE SEGMENTS, CONASA OFFERS INFRASTRUCTURE AND QUALITY SERVICES TO THE POPULATION, HELPING TO BUILD THE FUTURE OF BRAZIL.

Based in Londrina - PR since 2007, the Conasa Group has established itself as a platform for investments in medium-sized infrastructure concessions. Operating 23 companies in the segments of sanitation, energy, and toll roads, these investments add to the efforts of the government, contributing to the development of the country in these essential segments.

CONASA GROUP | PRESENT IN THE FIVE REGIONS OF BRAZIL

GRI 2-1

GRI 2-6



23
COMPANIES



2,309
DIRECT JOBS



9 BRAZILIAN STATES: ALAGOAS, MATO GROSSO, PARÁ, PARANÁ, PIAUÍ, RIO DE JANEIRO, RORAIMA, SANTA CATARINA, AND SÃO PAULO





GRI 2-1 GRI 2-6

HOLDING | CONASA INFRAESTRUTURA S.A.

Management and Investments Headquarters
Londrina PR





SANITATION

GRI 2-6

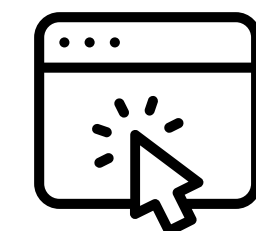
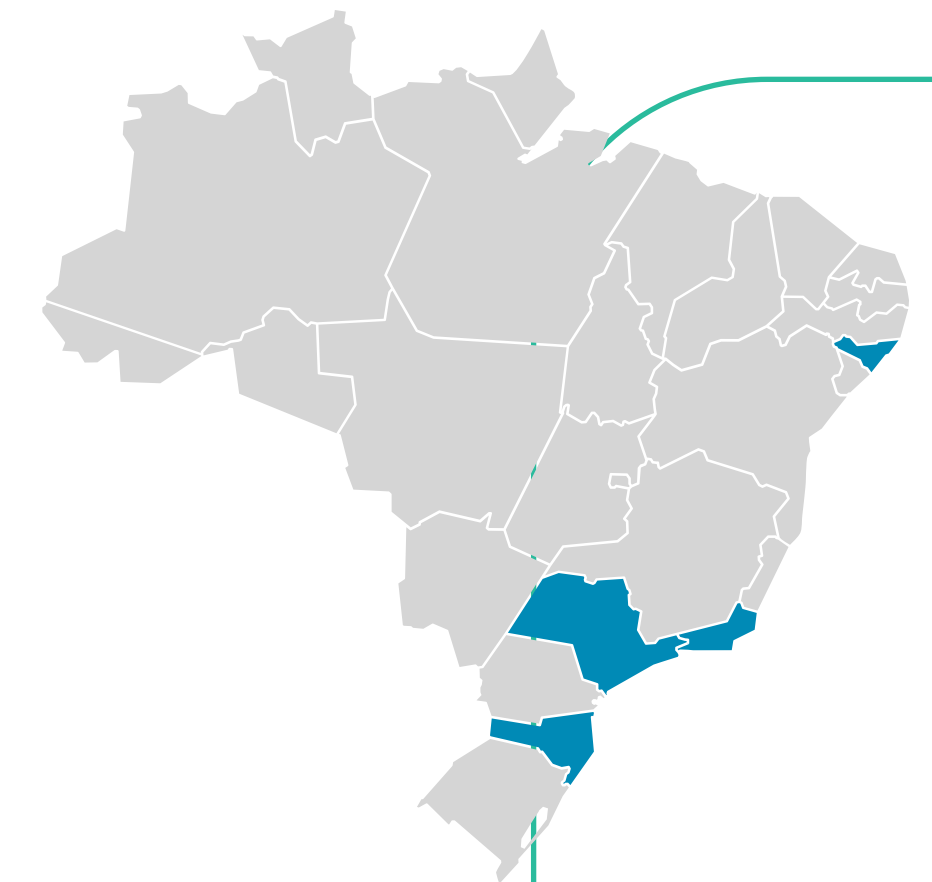
4 STATES

1.4 MILLION INHABITANTS

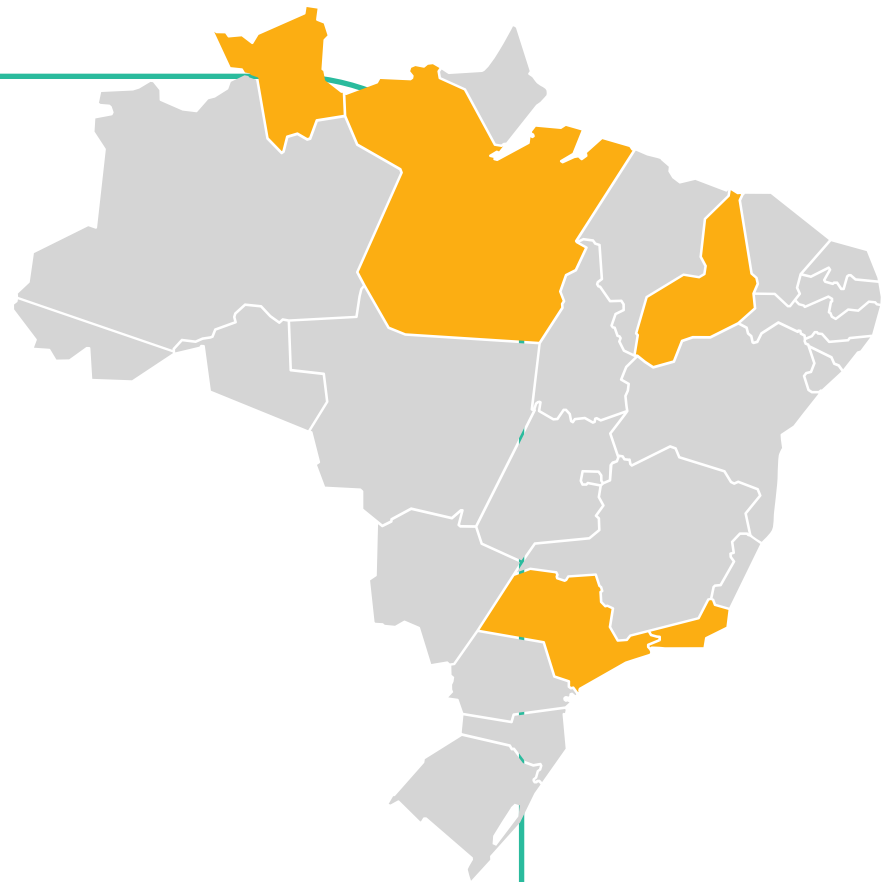
Expanding access to basic sanitation in Brazil is essential and even more urgent given the current scenario. We help to meet this demand, investing responsibly and contributing to achieving the national goal of universalizing the Water and Sewage System.

- Water treatment and distribution**
- Sewage collection and treatment**
- Industrial sanitation**

Water: 255,598 households
Sewage: 110,079 households
Brazilian Market: Alagoas, São Paulo, Rio de Janeiro, and Santa Catarina



Click on the buttons to learn more about each company



ENERGY

GRI 2-6

5 STATES

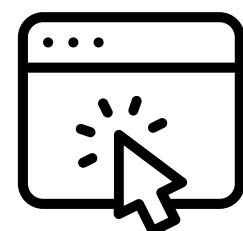
3.7 MILLION INHABITANTS

The speed of urbanization in today's world requires innovative solutions that represent new opportunities for the public management. The energy efficiency of the public lighting networks is an energy saving mechanism that we adopt in our operational units, providing effective cost reduction for society and mitigating the environmental impact.

Public lighting management and energy efficiency

Total network: 368,000 public lighting points

Brazilian Market: São Paulo, Rio de Janeiro, Pará, Piauí



Click on the buttons to learn more about each company



TOLL ROADS GRI 2-6

2 STATES
1,542 KM OF ROADS

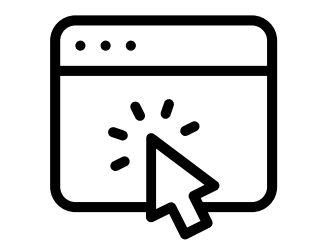
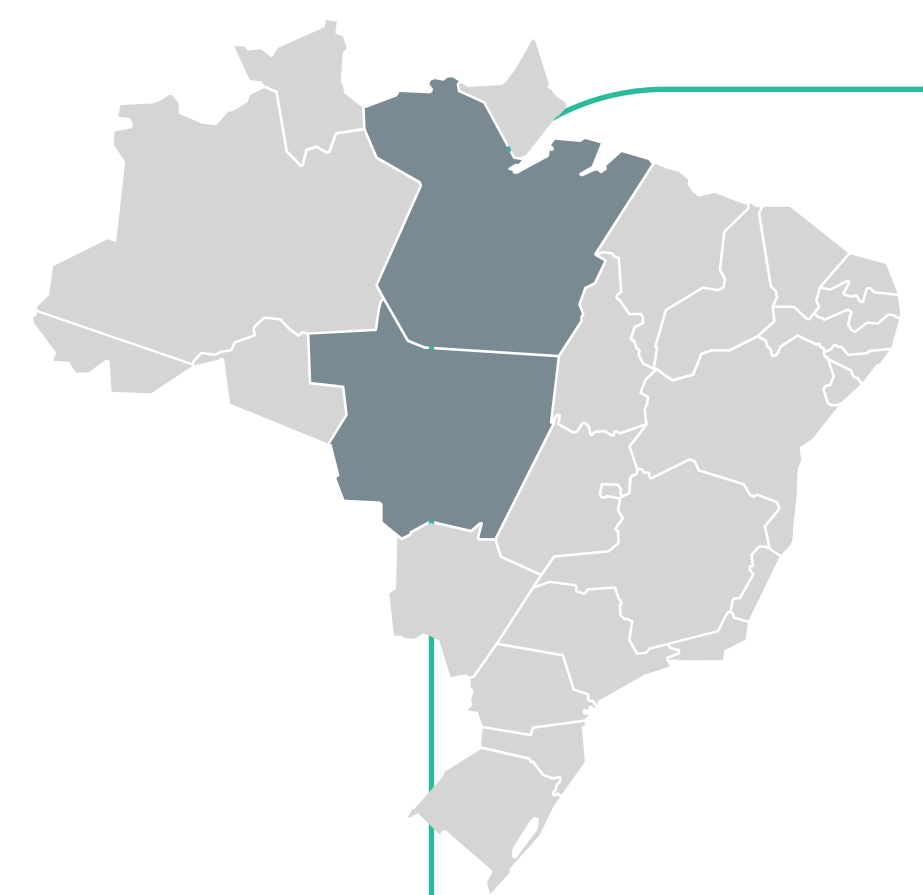
The future of the country transits through our roads. With Conasa Toll Roads, we are increasingly present and active in the national agribusiness routes and in the modernization of the fourth largest road network in the world, through which 65% of the volume of cargo transported in the country currently travels, according to data from the *National Transport Confederation (Confederação Nacional do Transporte - CNT)*¹

Road administration

Average volume of equivalent vehicles: 479,630

Brazilian Market: Mato Grosso and Pará

¹ (<https://www.cnt.org.br/boletins>)



Click on the buttons to learn more about each company



Click on the buttons to see the Before and After of the toll roads


VIA BRASIL
MT-100




VIA BRASIL
MT-320



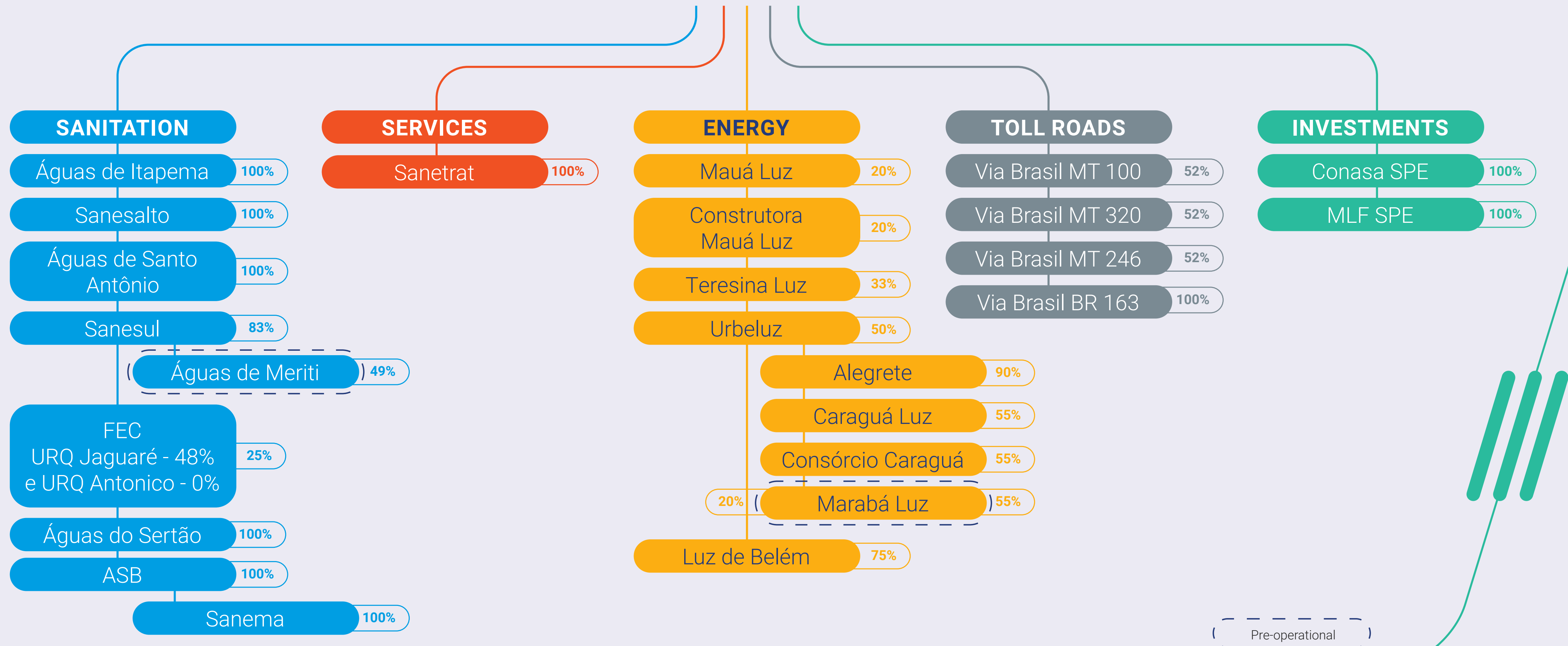

VIA BRASIL
MT-246




VIA BRASIL
BR-163



GRI 2-6



(Pre-operational)



Our business model

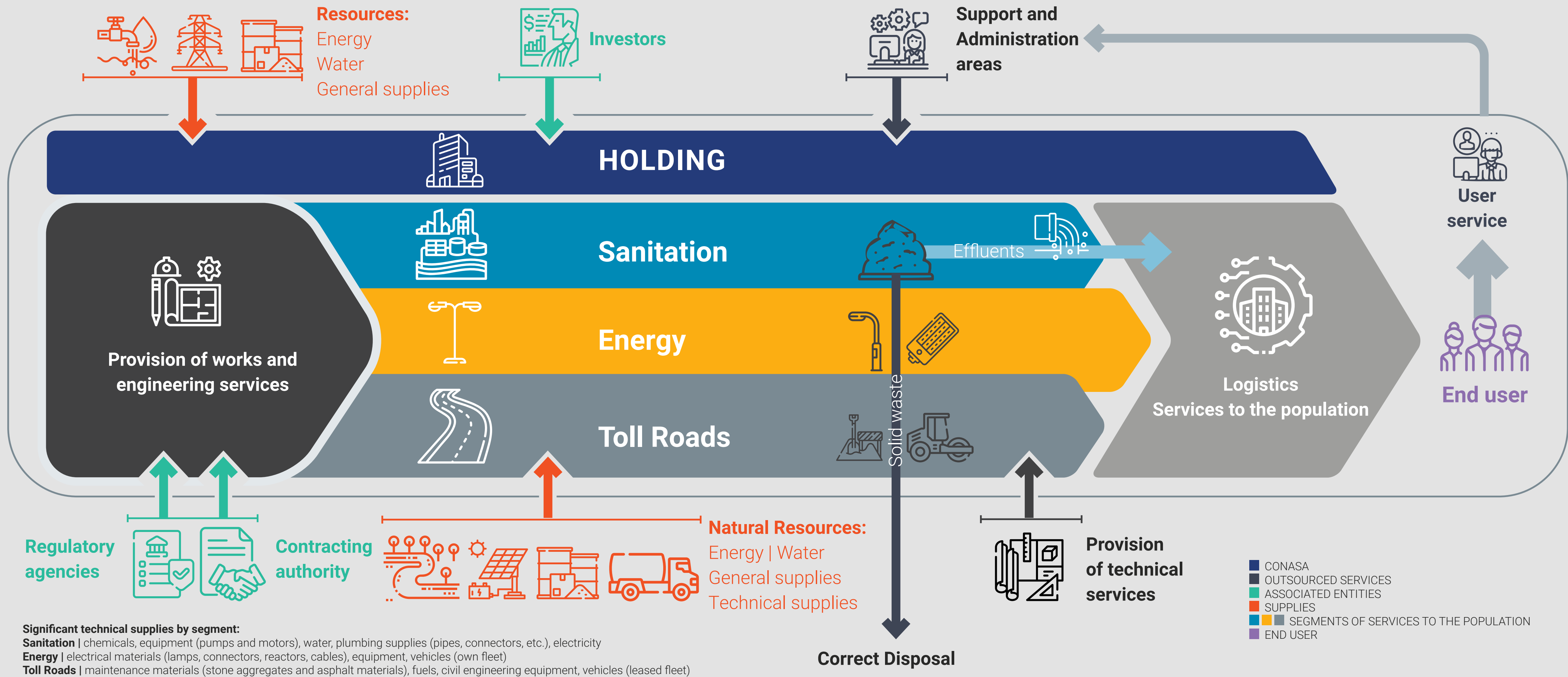
GRI 2-6

IN 2022, OUR SUPPLY CHAIN MOBILIZED

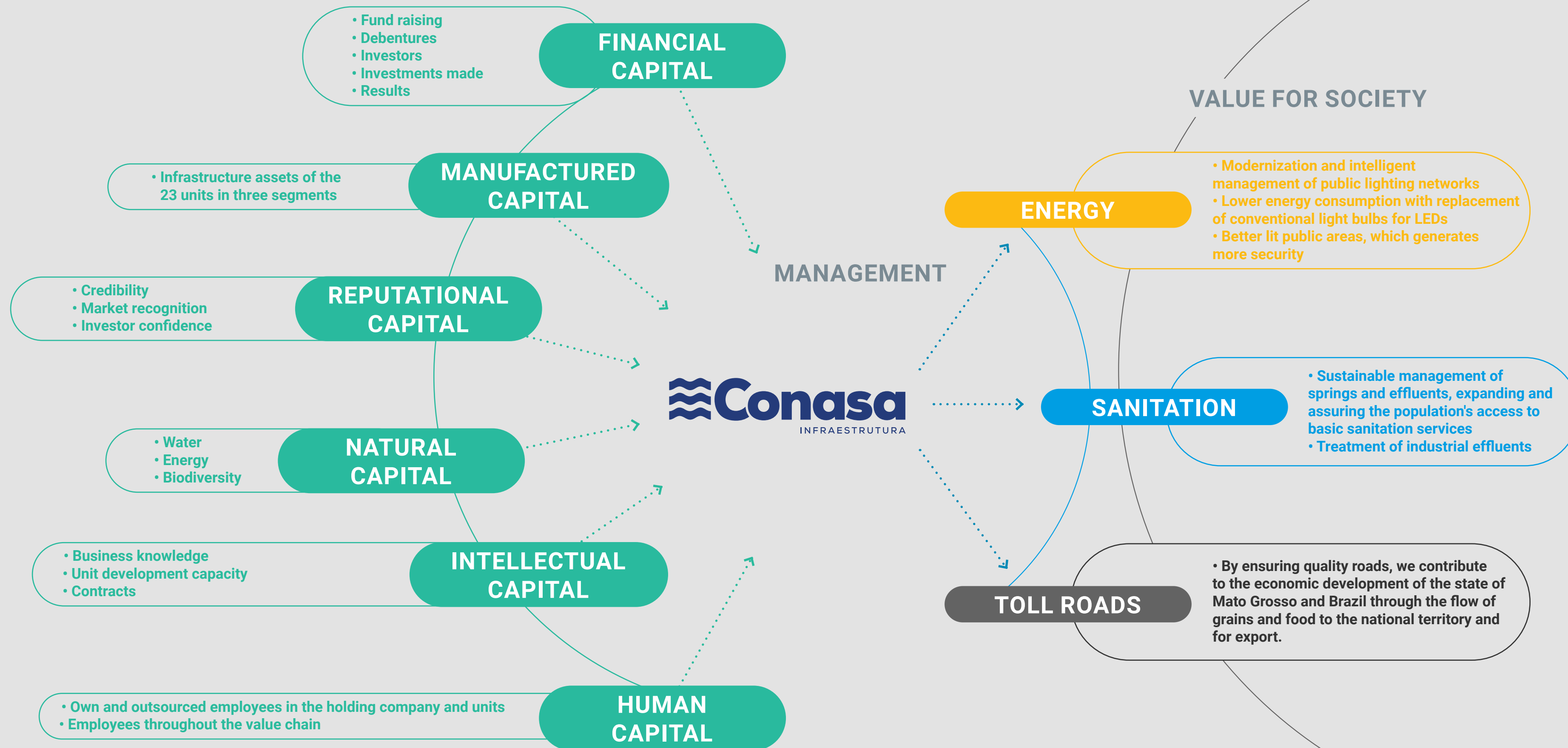
R\$ 1.2 BILLION

In payments from Conasa to suppliers, with whom we have short- and medium-term contractual business relationships. All contracts signed in 2022 include clauses related to human rights, environmental protection, and compliance.

Conasa Group's Value Chain GRI 2-6



Strategic Capitals GRI 2-6



RESULTS

- FINANCIAL CAPITAL**
 - Return on investments
 - Valuation of the holding company and business units
 - Distribution of dividends, proceeds
 - Transactions with business partners
- MANUFACTURED CAPITAL**
 - Expansion of the headquarters and holding structure
 - Perennial infrastructure for the population
 - Water and sewage treatment plants
 - Distribution and collection systems
 - Public lighting systems
 - Roads
- REPUTATIONAL CAPITAL**
 - Attraction of local and international investments
 - Generate Capital first investment outside North America
 - Ethical and sustainable professional performance
 - Population service contracts: two new contracts in 2021
 - Improved services to the population
- NATURAL CAPITAL**
 - Quality drinking water
 - Treated domestic and industrial effluents
 - Preservation of biodiversity around roads
 - Reduction in energy consumption for public lighting
- INTELLECTUAL CAPITAL**
 - Implementation of new technologies in the services to the population
 - Training and qualification of professionals to work locally
- HUMAN CAPITAL**
 - Job and income generation
 - Professional development



Corporate governance

WE BASE OUR MANAGEMENT ON THE IBGC GUIDELINES, ADHERING TO ITS FOUR PRINCIPLES: TRANSPARENCY, EQUITY, ACCOUNTABILITY, AND CORPORATE RESPONSIBILITY.

GRI 2-1

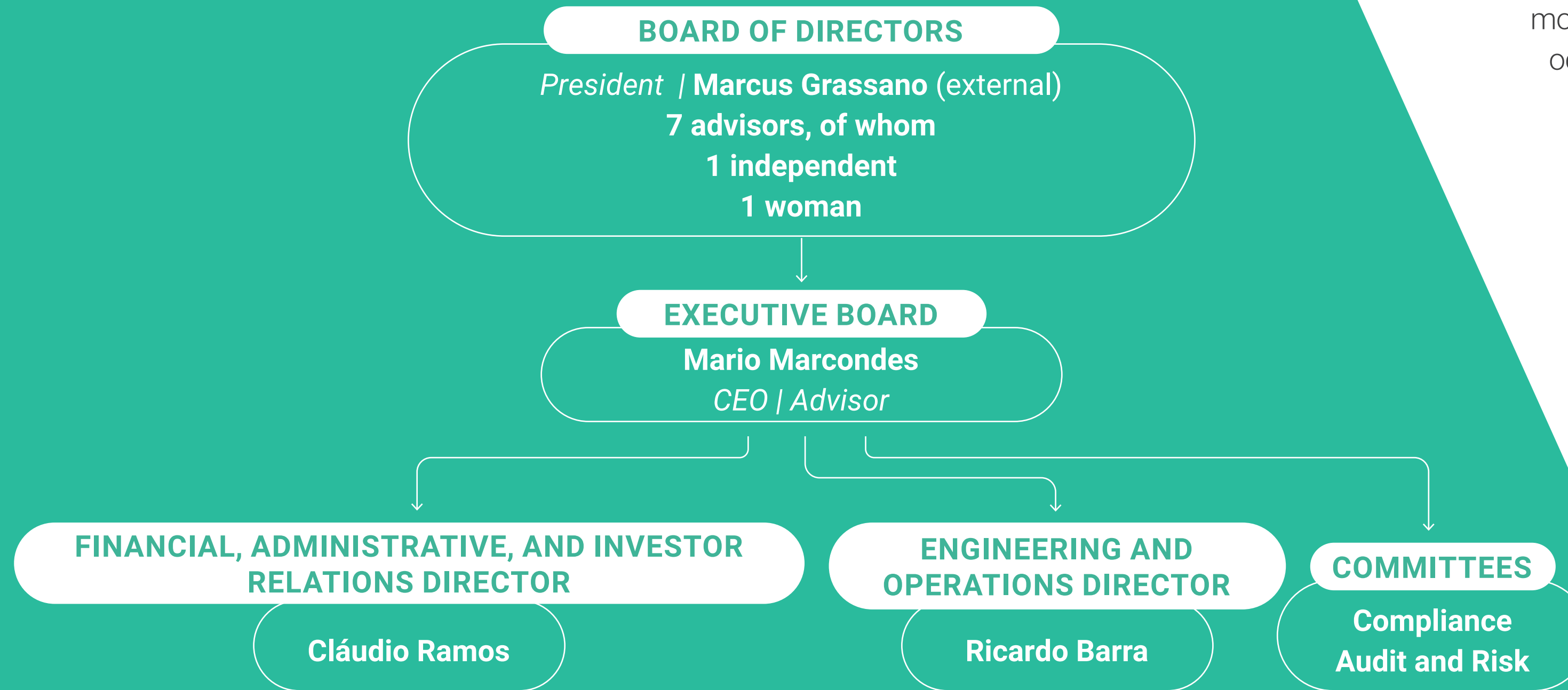
By adopting the high standards of governance recommended by the IBGC (*Instituto Brasileiro de Governança Corporativa - Brazilian Institute of Corporate Governance*), Conasa Infraestrutura is committed to the best market practices. A privately held corporation, it still adheres to the CVM (*Comissão de Valores Mobiliários - Securities and Exchange Commission*) guidelines for listed companies, seeking to meet the standards of the B3 Novo Mercado segment and the ISE (*Índice de Sustentabilidade Empresarial - Corporate Sustainability Index*). Quarterly, the company's financial statements are audited by Pricewaterhouse Coopers - PwC Brasil and disclosed to investors on the IR website:

<http://www.conasa.com/ri>.

Governance structure

GRI 2-9 GRI 2-10 GRI 2-11 GRI 2-12 GRI 2-13 GRI 2-18

According to the Company's Bylaws, the senior management of the company is the responsibility of the Executive Board, supported by the Board of Directors.



The advisors are appointed for a two-year term, according to criteria of availability of time to exercise their functions, diversity of knowledge, experience, behavior, cultural aspects, age group, and gender.

As provided for in its bylaws, the Board of Directors monitors the impacts arising from the company's activities on a monthly basis, defines the creation and monitors the activity of committees, whose composition must include the participation of at least one board member. In quarterly meetings, the Board monitors and evaluates the processes related to compliance, the environment, occupational health and safety, and social impact, as well as the risks inherent to these issues.

Conasa Infraestrutura monitors the results of its operating units through its representatives on their board of directors and executive board. Decisions regarding economic, environmental, and social topics are made by the Board of Directors, which monitors the main economic and operational performance indicators, as well as social-environmental indicators, with the support of the committees. The Board of Directors establishes performance targets for the CEO and the other Executive Directors at the beginning of the year and periodically assesses these professionals.

GRI 2-9

Committees

Two committees support governance: the Audit and Risks Committee, created in 2021 and made up of a director and two members external to Conasa, and the Compliance Committee, made up of executives from the areas of Compliance, Environment, IT, HR, Procurement, Regulatory Affairs, and a executive board of directors member.

Composition of the Board of Directors

Marcus Grassano | External advisor

Lawyer and partner at Grassano Advogados, working in the contractual and corporate areas. Graduated in Law from Universidade Estadual de Londrina (UEL) and attended the Program of Instruction for Lawyers and Negotiation at Harvard University.

Mario Vieira Marcondes Neto | Advisor

CEO of Conasa and board member in other companies of the group. Lawyer, founder of Águas de Itapema and Conasa, with legal experience in the concessions area.

Matan Friedman | Advisor

CIO and co-founder of Generate Capital. With a BA in Industrial Engineering from Tel Aviv University and an MBA from Harvard University, he has worked in climate technology and sustainable infrastructure investments for over 15 years.

Ricardo Kassardjian | Advisor

Administrator of the Endowment Fund (Conasa shareholders). Administrator from FGV-SP, specialized in Finance and Marketing. He was director of agribusiness, construction, and retail companies and has extensive experience in structuring infrastructure project consortia, structuring guarantees, and project finance non-recourse, notably in the energy, toll road concessions, and sanitation sectors.

Nam Tran Nguyen | Advisor

COO of Generate Capital and member of the Board of Directors of Generac, a publicly traded company and global provider of technology solutions in energy and electrical grids services. Bachelor of Economics from Columbia University with an MBA from Harvard University, he has over 15 years of experience in the energy and renewables sector, having worked at companies such as SunPower and First Solar.

Francisco Carlos Coutinho Pitella | Independent advisor

Independent management advisor of GTD Participações S.A, a company with investments by EDP – Energias do Brasil S.A., where he is an independent member of the board of directors, chairman of the audit committee, and member of the Corporate Governance and Related Parties Committee.

David Perl | Advisor

Managing Director of Generate Capital. Bachelor in Biology from the University of Toronto and Master in Finance and Accounting from the London School of Economics, with over 17 years of experience in private equity investment and investment banking and project development in North America, Latin America, and Europe.



Composition of the Executive Board

GRI 2-9

Mario Vieira Marcondes Neto | CEO

CEO of Conasa and board member in other companies of the group. Lawyer, founder of Conasa, with legal experience in the concessions area.

Cláudio Ramos | Financial, Administrative, and Investor Relations Director

A mechanical Engineer with an MBA in Finance from New York University, he was a director and partner at KPMG.

Ricardo Salles de Oliveira Barra | Engineering and Operations Director

Civil Engineer, MBA in Business Management from FGV, he was a director at Minas Arena and Concer.

Materiality

GRI 3-1

The materiality analysis process carried out between June and August 2022 enabled us to understand the material themes for the company, their limits and impacts on society, and to obtain the materiality matrix that defines the content of this report.

The economic, social, and environmental impacts were assessed by evaluating the local context of the

company's activities combined with the consultation of sectoral documents and references such as SASB (Sustainability Accounting Standards Board), GRI (Global Reporting Initiative), and SDGs (United Nations Sustainable Development Goals). The ESG performance diagnosis carried out in 2021 was also considered. Interviews with the company's main managers, its subsidiaries, and members of the Board of Directors, together with extensive consultation with stakeholders, made it possible to determine the prioritization of the themes, listing those considered material.

A new list of material themes was established, although it has similarities with the previous one. The materiality analysis contributed to defining the themes to be prioritized in Conasa's ESG strategy.

Stakeholder Engagement

GRI 2-29

The materiality analysis process included consulting with Group's main stakeholders, such as outsourced employees, service users (roads and sanitation), partner companies, financial institutions, suppliers, representatives of the government, regulatory agencies, and the press, totaling 1,138 queries. The demands of indigenous communities located in the BR-163 region in the states of Mato Grosso and Pará were also considered.














Via Brasil BR163 | Engagement and dialogue with indigenous peoples


After the bidding for the stretch of BR-163 highway, Via Brasil began a dialogue with the indigenous communities in the regions close to the road. In six meetings that respected the rite established by the communities, the expectations and demands of the indigenous peoples were addressed, with the participation of Funai, Ibama, Ministry of Infrastructure and ANTT, the Kabu and Raoni Institutes and the Iakiô, Mantinó and Alvorada da Amazônia Associations, as well as representatives of the Kaiapó and Txucarramãe ethnic groups. The purpose of the meetings is to establish an action plan to ensure the environmental balance of the areas around the road and contribute to the social well-being of the people in the region.

Material Themes of this report

GRI 3-2

Theme	Explanation	GRI	SDGs Indicators Global Compact
<p>Water security and conservation of ecosystems in the regions where it operates</p> <p>NEW</p>	<p>To actively contribute to the preservation of water collecting points to ensure water security for the local populations where it is present in the sanitation segment, and to act in the preservation of the ecosystems in the territories where it operates in all its segments.</p>	<p>303-1 Interactions with water as a shared resource 303-3 Water withdrawal 303-5 Water consumption 304-1 Operational sites owned, leased, managed in, or adjacent to, protected areas and areas of high biodiversity value outside protected areas 304-2 Significant impacts of activities, products, and services on biodiversity</p>	
<p>Access to essential services</p> <p>NEW</p>	<p>To contribute to the universalization of basic sanitation services (drinking water and sewage collection) in the regions where it operates in this segment.</p>	<p>Own indicator - percentage of population with access to services</p>	
<p>Occupational safety, promotion of physical and mental health and well-being of employees</p>	<p>To offer a safe and inclusive workplace and to provide mechanisms to promote physical and mental health, aiming at the well-being of all employees.</p>	<p>403-6 Promotion of worker health 403-9 Work-related injuries 403-10 Work-related ill health</p>	
<p>Ethics, transparency, and anti-corruption</p>	<p>To implement rules and procedures related to ethics and anti-corruption and control mechanisms. To provide protected contact channels for guidance and complaints. To ensure transparent communication with all the company's stakeholders.</p>	<p>205-1 Operations assessed for risks related to corruption 205-2 Communication and training about anti-corruption policies and procedures 205-3 Confirmed incidents of corruption and actions taken 415-1 Political contributions</p>	

Theme	Explanation	GRI	SDGs Indicators Global Compact
<p>Effluent quality management</p> <p>NEW</p>	<p>To ensure the quality of effluents returned to nature to minimize the environmental impact. To seek the development of solutions for the reuse of these effluents to reduce the abstraction of water and the use of drinking water in processes that do not require treatment.</p>	<p>303-2 Management of water discharge-related impacts 303-4 Water discharge</p>	 
<p>Waste management and reuse</p> <p>NEW</p>	<p>To ensure the correct disposal of solid waste and to implement the circular economy vision, seeking reuse, recycling, or co-processing whenever possible to reduce waste sent to landfills.</p>	<p>306-3 Waste generated 306-4 Waste diverted from disposal 306-5 Waste directed to disposal</p>	 
<p>Local development</p> <p>NEW</p>	<p>To contribute to the socio-economic development of the territories where it operates by generating local jobs, training the population, and engagement through social transformation initiatives.</p>	<p>413-1 Operations with local community engagement, impact assessments, and development programs 203-1 Infrastructure investments and services supported 203-2 Significant indirect economic impacts</p>	
<p>Energy management - energy matrix, efficiency</p>	<p>To maximize energy efficiency in public lighting management, as well as in the company's other segments, as energy efficiency is an important factor in reducing emissions to prevent climate change.</p>	<p>302-1 Energy consumption within the organization 302-3 Energy intensity 302-4 Reduction of energy consumption</p>	
<p>Quality of the drinking water distributed</p>	<p>To ensure the quality of drinking water in the regions where it operates in this segment, in accordance with the applicable rules and regulations to eradicate contamination and waterborne diseases.</p>	<p>303-1 Interactions with water as a shared resource. Own indicator of treated water quality</p>	

Theme	Explanation	GRI	SDGs Indicators Global Compact
<p>Professional development of employees</p> <p><small>NEW</small></p>	<p>To provide professional training tools and support employees in career development, ensuring performance assessment and monitoring.</p>	<p>404-2 Programs for upgrading employee skills and transition assistance programs</p> <p>404-3 Percentage of employees receiving regular performance and career development reviews</p>	
<p>Service quality and user satisfaction</p>	<p>To ensure the reliability and quality of the essential services to the population in the several segments in which it operates, monitoring the satisfaction rates and establishing dialogue and relationship channels with the service users.</p>	<p>Own indicators of user satisfaction (satisfaction ratings, complaint rates, etc.)</p>	





Our policies and commitments

GRI 2-23

GRI 2-24

GRI 3-3

- Transparency
- Professionalism
- Prevention
- Respect
- Integrity
- Confrontation
- Ethics
- Solidarity



To provide services in infrastructure sectors such as sanitation, energy, and toll roads in a sustainable manner, with high quality and respect for the environment, generating value for users, investors, employees, and partners.

To be recognized as a company of excellence in the private sector in the areas in which it operates.

GRI 2-23 GRI 2-24 GRI 3-3

UN global compact

Commitment to human rights, the environment, labor relations, and anti-corruption



In 2022, Conasa formally joined the UN Global Compact, an initiative that engages the private sector in actions aligned with the Sustainable Development Goals (SDGs) of the 2030 Agenda. The decision marks the company's commitment to integrate in all its activities the ten principles of the Compact, related to Human Rights, Labor, Environment, and Anti-Corruption. With this new step, Conasa Infraestrutura becomes part of the largest voluntary corporate citizenship initiative in the world, present in more than 160 countries, taking the responsibility of contributing to the achievement of the 17 SDGs that seek to ensure human rights, end poverty, fight inequality and injustice, achieve gender equality, act against climate change, among other social issues.

The Brazilian Global Compact network was launched in 2003 and today is the third largest local network in the world, with more than 1,600 participating companies. The more than 40 projects carried out in the country mainly cover the themes of Water and Sanitation, Food and Agriculture, Energy and Climate, Human Rights and Labor, Anti-Corruption, Engagement, and Communication.

To learn more, follow @pactoglobalbr on social media and visit the website at www.pactoglobal.org.br.

Compliance

It is up to the Compliance area, through the Compliance Program, to establish and promote the disclosure of Conasa Group's internal policies, ensuring their incorporation and compliance. All hierarchy levels, as well as external workers, must know and apply them in their activities. To this end, training and communication are made available to employees and partners, notably in the area of anti-corruption.



2022

22 COMPLIANCE THEMES ADDRESSED IN TRAININGS



400 EXTERNAL WORKERS (SUPPLIERS AND PARTNERS) TRAINED ON THE CODE OF ETHICS AND POSTURE AND THE WHISTLEBLOWING CHANNEL

Main policies

Adopted by all companies in which the Conasa group holds at least a 52% stake, our internal policies are approved by the Executive Board and the Board of Directors. The main policies, which define the conduct in relation to environmental, social, and governance impacts, real or potential, are available for access on the Conasa websites:



- Code of ethics and posture**
- Supplier code of conduct**
- Risk management policy**
- EHS policy (environment, health, and safety at work)**



GRI 2-23

GRI 2-24

GRI 3-3

The company's Code of Ethics and Posture and the Supplier Code of Conduct ensure the full application of the standards of conduct in all areas of activities. The two documents include clauses on human rights - notably in relation to child labor, slave labor, and discrimination -, the environment, and anti-corruption, as well as all new contracts signed with partners, suppliers, and the government in 2022. Such clauses are also included in the pre-bid agreements.

Via Brasil BR163 | Supply chain engagement for human rights

Operating in the states of Mato Grosso and Pará, Via Brasil BR163 joined the Business Pact Against Sexual Exploitation of Children and Adolescents on Brazilian Highways, part of the *Na Mão Certa* Program (On The Right Track Program). Also aiming at mobilizing suppliers, the company already has 52 contracts signed with the inclusion of the clause committing to the cause. Launched in 2006 by Childhood Brasil, the *Na Mão Certa* Program brings together companies in a broad union of efforts to end the sexual exploitation of children and adolescents on Brazilian highways. The objective is to confront this serious violation of human rights, having as its main strategy the awareness of truck drivers so that they act as agents of protection of the rights of children and adolescents.

Risks related to corruption GRI 205-1

Conasa maintains a team fully dedicated to compliance issues which manages risk assessment and monitoring, monitors internal controls, and reassesses the effectiveness of improvement actions. All company operations have been assessed for risks related to corruption.

Main corruption risks identified:

1. Offering or receiving gifts or donations made in violation of applicable company policies;
2. Ineffectiveness of the due diligence process;
3. Insufficient controls or mechanisms or absence of tools and systems to manage and monitor corruption risk sensitive points.

Measures adopted: implementation of a system to control the flow of donations, sponsorships, and the receipt and offering of gifts and presents in the company, which must be submitted to the Integrity area for evaluation through due diligence, in accordance with company policy. Improvement of the due diligence procedure, which now includes risk analysis via the system and subsequent background check by a professional with legal capacity to strengthen and improve the supplier analysis system, favoring a more conscious decision-making process. Intensification of the performance of the Integrity area in risk mitigation, in the development of new policies, and periodically offering renewal of the training program.

GRI 2-23 GRI 2-24 GRI 3-3

Incorporation of anti-corruption guidelines in group companies: GRI 205-2

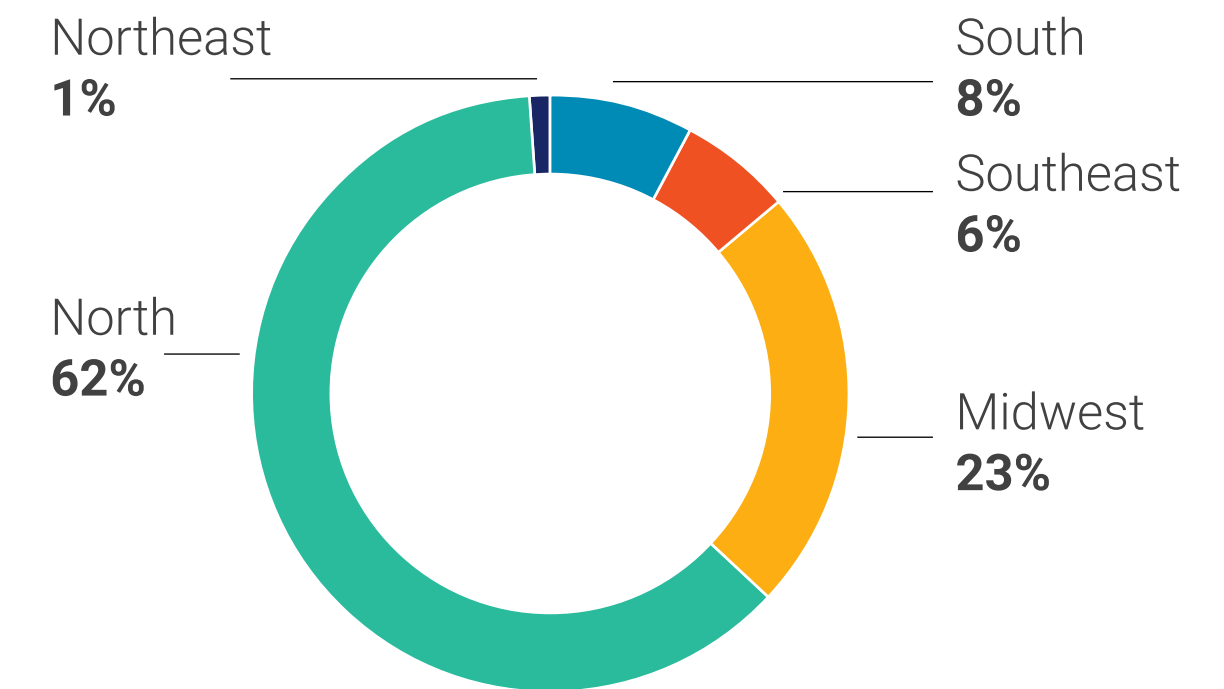
Communicated employees	100%
Trained employees	84% (100% of employees who interact with suppliers and service providers)
Communicated advisors	92% (100% of the holding company)

Ethics Channel GRI 2-16 GRI 2-26

Through the Ethics Channel, operated by an independent company, our employees, suppliers, and users can

submit complaints that will be handled by the Compliance Committee and transmitted to the Executive Board and the Board of Directors through periodic reports. The channel is available 24/7 and receives complaints and suggestions on the website (<http://www.conasa.com/a-empresa/compliance>) or by phone (0800-602-6911). Users and the community in general also have access to service channels (SC) for reports and complaints involving impacts of the activities of the group's companies. See more information about these channels [here](#).

Percentage by region



Employees trained in anti-corruption policies and procedures

	EXECUTIVE BOARD	BOARD OF DIRECTORS	MANAGEMENT	COORDINATION	TECHNICAL AND SUPERVISION	ADMINISTRATIVE	OPERATIONAL	INTERNS AND TRAINEES	TOTAL	
South	n°	11	6	12	4	9	65	45	4	156
	%	100%	100%	100%	100%	100%	90%	94%	100%	94%
Southeast	n°	11	9	5	2	7	28	57	NA	119
	%	100%	100%	100%	100%	78%	90%	90%	-	92%
Midwest	n°	3	2	8	10	15	58	333	NA	429
	%	33%	100%	100%	100%	100%	100%	95%	-	95%
North	n°	6	5	11	17	26	56	1.051	NA	1.172
	%	86%	100%	100%	100%	100%	100%	100%	-	99,7%
Northeast	n°	5	2	1	NA	NA	1	NA	NA	9
	%	100%	100%	100%	-	-	100%	-	-	100%
Total	n°	36	24	37	33	57	208	1.486	4	1.885
	%	84%	100%	100%	100%	97%	95%	98%	100%	98%

1 The anti-corruption guidelines were communicated to 100% of Conasa's Executive Board Members and Investees, and there was no specific training for this public.

02 PEOPLE

SOCIAL





Our employees

**1,671 NEW DIRECT JOBS
GENERATED IN 2022.**

**WHEN CONASA GROWS, OUR EMPLOYEES
GROW WITH US: WE CREATE MORE JOBS
AND PROVIDE MORE OPPORTUNITIES
FOR PROFESSIONAL DEVELOPMENT
AND EVOLUTION.**

Professional development

GRI 3-3

GRI 404-2

Equal opportunities for employment and development are fundamental principles of the Conasa Group. With the implementation of ESG criteria for all areas, people management has been working towards the evolution in themes related to diversity and inclusion, career and benefits plan, and training support, included in Conasa's ESG action plan.

All new employees receive integration training that includes activities at the holding company and its units, as well as safety training specific to their activities and recycling of regulatory standards. The professional development program also includes operational training in all areas and training in the Compliance area, which includes the code of ethics and conduct and anti-corruption procedures. In 2022, the main actions implemented were the integration training for the start of the toll road operations and the collection of the Via Brasil MT246 and BR163 units, in addition to motivational training for all managers and coordinators of this unit, which included an accountability module.

GRI 404-3

Throughout the year, the HR team developed the new job, salary, and variable compensation plan that will be implemented in 2023, a valuable tool to promote employee career management, which provides for performance evaluations for all functional categories.

ConJunto, technology that brings us together through communication

Launched in 2022, the ConJunto internal communication app has now integrated more than 2,000 employees from Conasa's operations in the five Brazilian regions. The app works as a corporate social network, favoring information sharing and team engagement.

Employees profile on 12/31/2022

GRI 2-7

GRI 2-8

The significant increase of 262% in the number of employees, registered mainly in the North and Northeast regions, is due to the start of activities of four new concessions in the Conasa Group: Via Brasil MT246, Via Brasil BR163, Luz de Belém, and Águas do Sertão. Each new job created, in addition to being an opportunity for personal and professional development, generates local socioeconomic development in the regions where Conasa operates.

In addition, throughout the year, 684 professionals worked with contracts that ended before the end of the year, linked to infrastructure works carried out in the period. We also have the collaboration of 146 third-party workers. These professionals work mostly in administrative and support functions.



Employees by gender and region*

GRI 2-7

Unit	State	Segment	Gender	2020	2021	2022
Conasa Infraestrutura	Paraná	Holding	Men	18	18	22
			Women	23	29	33
			Unit Total	41	47	55
Águas de Itapema	Santa Catarina	Sanitation	Men	37	51	65
			Women	7	10	13
			Unit Total	44	61	78
Sanesalto	São Paulo	Sanitation	Men	26	27	26
			Women	8	8	8
			Unit Total	34	35	34
Sanetrat	São Paulo	Sanitation	Men	6	6	6
			Women	6	6	5
			Unit Total	12	12	11
Urbeluz	São Paulo	Energy	Men	66	56	93
			Women	5	5	14
			Unit Total	71	61	107
Mauá Luz	São Paulo	Energy	Men	4	2	3
			Women	2	2	2
			Unit Total	6	4	5
Caraguá Luz	São Paulo	Energy	Men	13	12	13
			Women	1	1	1
			Unit Total	14	13	14
Alegrete	Rio de Janeiro	Energy	Men	25	19	18
			Women	2	2	2
			Unit Total	27	21	20

Unit	State	Segment	Gender	2020	2021	2022
Sanema	Alagoas	Sanitation	Men	2	2	1
			Women	1	1	1
			Unit Total	3	3	2
Águas do Sertão	Alagoas	Sanitation	Men	-	-	302
			Women	-	-	73
			Unit Total	-	-	375
Teresina Luz	Piauí	Energy	Men	66	97	102
			Women	3	10	8
			Unit Total	69	107	110
Luz de Belém	Pará	Energy	Men	-	1	21
			Women	-	-	7
			Unit Total	-	1	28
Via Brasil MT 100	Mato Grosso	Toll Roads	Men	35	57	54
			Women	62	65	62
			Unit Total	97	122	116
Via Brasil MT 320	Mato Grosso	Toll Roads	Men	38	64	75
			Women	55	66	67
			Unit Total	93	130	142
Via Brasil MT 246	Mato Grosso	Toll Roads	Men	-	18	71
			Women	-	3	95
			Unit Total	-	21	166
Via Brasil BR 163	Mato Grosso (24%) Pará (76%)	Toll Roads	Men	-	-	854
			Women	-	-	192
			Unit Total	-	-	1,046
TOTAL				511	638	2,309

* All employment contracts are permanent and full-time. The data comes from Conasa Infraestrutura's internal management system (personnel indicators platform).



Safety, health, and well-being

GRI 3-3

*OUR ACTIVITIES IN THE SEGMENTS OF
SANITATION, ENERGY, AND TOLL ROADS
REQUIRE SPECIAL ATTENTION TO
PEOPLE'S HEALTH AND SAFETY.*

Integrated Management

In 2022, Conasa structured the corporate management of HS (Health and Safety at Work), adopting tools for continuous improvement and monitoring of the area. We created a dedicated team at the holding company, which monitors and standardizes the procedures at the subsidiaries of the three segments in which the company operates. The implementation of the new management system included:

- Mapping of the entire HS structure of the group companies;
- On-site inspections of compliance with the standards applicable to each business (stage completed in early 2023);
- Elaboration of the inspection report for adequacy and implementation of improvements, and monthly monitoring of the action plan with the local teams;
- Implementation of the legal documents control system (license renewals and reports, among others), also monitored in monthly meetings with the local teams.

Health Promotion

GRI 3-3

GRI 403-6

To ensure the well-being of workers, we use a corporate management system that was implemented based on the Regulatory Standard NR-07, which includes the Occupational Health and Workplace Safety Module. Its guidelines are implemented locally by the HR teams in each operational unit and systematically monitored by the holding's HR and HS teams through the Protheus software (TOTVS).

Among the initiatives aimed at well-being, we promote actions of workplace exercises, collective vaccination against the flu, lectures on emotional health, and we provide our employees with the gympass, a benefit that offers partnerships with several establishments and applications with different modalities of exercises, nutrition, and mental health.



At the end of 2022, 88% of our employees had access to accredited networks of clinics and hospitals, in addition to inclusion in insurance policies and health plans (56% of employees). However, in more remote regions of the state of Pará, access to health is limited due to the lack of infrastructure and health insurance coverage. In these cases, the company provides employees with telemedicine services, avoiding long distance travels (32% of employees).

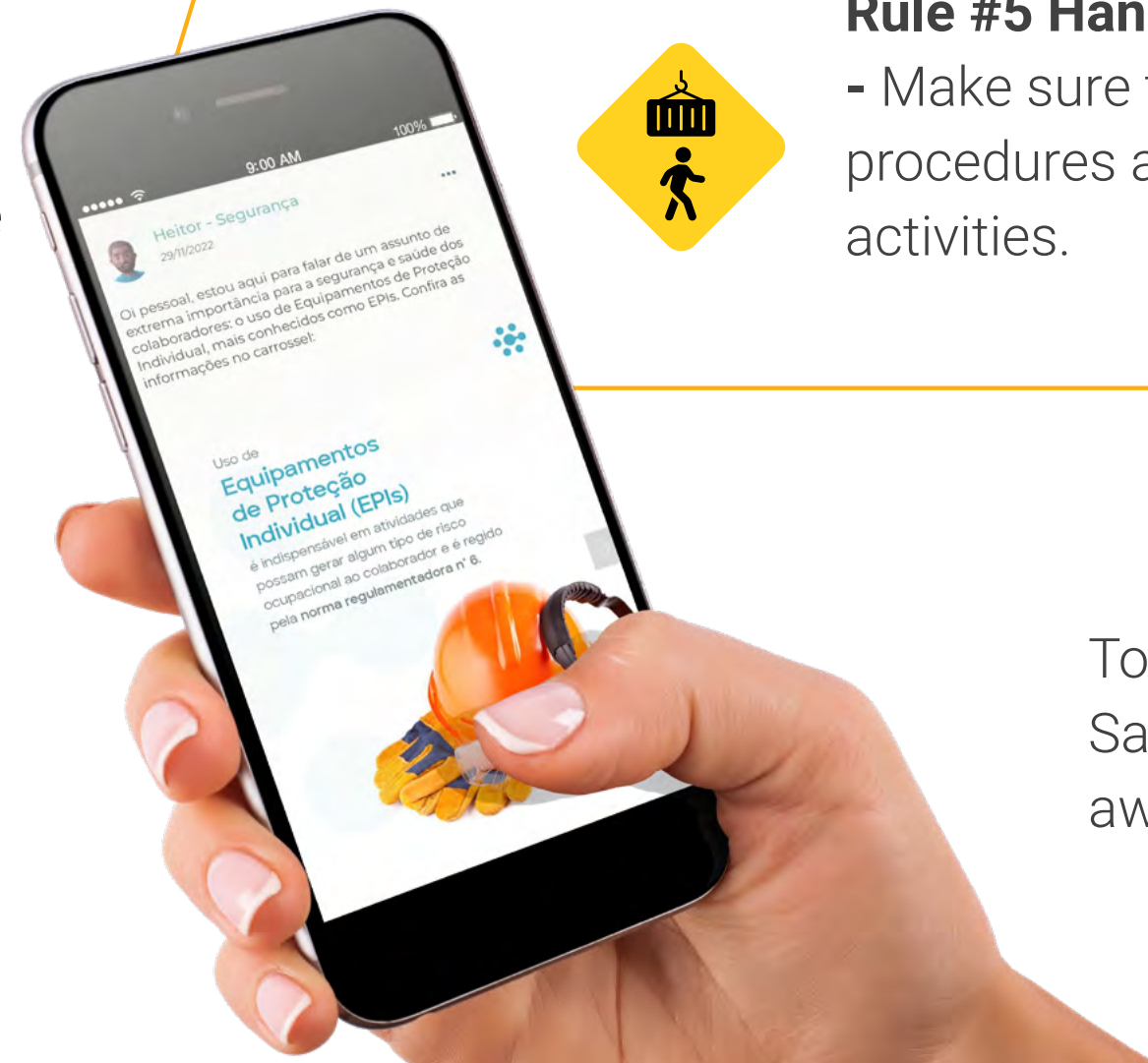


Safety GRI 3-3

SAFETY IS A NON-NEGOTIABLE VALUE FOR CONASA

Annually, we identify and review the main occupational health and safety risks, updating the risk maps and appropriate safety procedures for each activity. Periodic safety inspections assess compliance with the guidelines for the operational activities, in accordance with the Group's quality policy. Based on the results of this process, training on safety procedures, proper conduct, and the mandatory use of personal protective equipment (PPE) supplied by the company are scheduled.

The ConJunto internal communication app has become a strong ally of the HS area. With this tool, communication about safety at work was intensified, reaching Conasa workers and its subsidiaries. One example is the dissemination of work safety rules, developed during the year, for the prevention of accidents:



Rule #1 Prevention Culture - Risk Perception.



Rule #2 Preliminary Risk Analysis and Work Permit - Identification and control of the hazards and risks present in the activities.



Rule #3 Lockout, Identification, and Zero Energy - Ensure lockout of energy sources and security procedures.



Rule #4 Hot Work – Obtain the relevant permits and correctly use the mandatory PPE.



Rule #5 Handling of Suspended Loads - Make sure that the mandatory OSH procedures are followed when performing the activities.



Rule #6 Working at Heights - Ensure compliance with all procedures for the execution of the activity in a safe manner.



Rule #7 Confined Spaces - Ensure compliance with all mandatory procedures for the execution of the activity in a safe manner.



Rule #8 Use of PPE and CPEs – Mandatory use of PPE and CPEs in activities.



Rule #9 Mobile Machinery and Equipment - Operate after mandatory training, with authorization, and always using safety devices.



Rule #10 Movement of Persons – Rules and instructions for attention in operational areas.

To achieve greater employee engagement in safety care, we created Heitor, the Safety avatar on the ConJunto app, which transmits information, warnings, and awareness messages.

Participation of employees

In accordance with the Regulatory Norm NR 5, the HS team also guided the standardization of the training and performance criteria of the CIPA (*Comissão Interna de Prevenção de Acidentes* - Internal Commission for Accident Prevention) or the designation of a representative, when appropriate, of the Conasa subsidiaries.

Facing the Covid-19 pandemic

In 2022, we maintained the protective measures for our employees, partners, and users*. Flexibility with regard to telework, whenever possible, was offered to employees.

Our units also faced difficulties caused by the crisis, such as unavailability of inputs, high costs of raw materials and supplies, absenteeism, among others. As in previous years, we prioritized people's safety and respect for the commitments made.

* To find out in detail all the measures adopted, see our 2021 Annual Report

<https://www.conasa.com/files/governancas/pdf/governanca-111722000000-16082022.pdf>

HS Indicators | Accidents GRI 403-9

Area of operation	Own employees	2020		2021		2022	
		Number	Index*	Number	Index*	Number	Index*
Sanitation	Deaths resulting from work accidents	0	0	0	0	0	0
	Serious accidents other than deaths	2	1.49	0	0	0	0
	Mandatory reporting accidents	1	0.75	6	4.72	11	4.13
	Total hours worked	268,094.45		254,408.98		533,076.58	
Energy	Deaths resulting from work accidents	0	0	0	0	0	0
	Serious accidents other than deaths	0	0	0	0	0	0
	Mandatory reporting accidents	1	0.24	1	0.22	2	0.42
	Total hours worked	843,823.18		916,483.73		956,487.44	
Toll Roads	Deaths resulting from work accidents	0	0	0	0	0	0
	Serious accidents other than deaths	0	0	0	0	1	0.08
	Mandatory reporting accidents	2	1.55	9	3.83	34	2.84
	Total hours worked	258,339.85		469,506.47		2,391,519.98	
Area of operation	Other workers in places controlled by Conasa	2020		2021		2022	
		Number	Index*	Number	Index*	Number	Index*
Sanitation	Deaths resulting from work accidents	0	0	0	0	0	0
	Serious accidents other than deaths	0	0.00	0	0	1	3
	Mandatory reporting accidents	0	0.00	0	0.00	0	0.00
	Total hours worked	13,253.00		13,293.00		72,526.00	
Energy	Deaths resulting from work accidents	0	0	0	0	0	0
	Serious accidents other than deaths	0	0	0	0	0	0
	Mandatory reporting accidents	2	1.45	0	0.00	1	3.08
	Total hours worked	275,537.38		10,683.00		64,853.01	

*Indices calculated based on 200,000 hours worked.

Companies in the toll road segment do not monitor the hours worked by third parties. In 2022, five mandatory reporting accidents and two deaths of workers from third-party companies in the toll road segment were recorded.



Local Development

GRI 3-3

GRI 203-1

GRI 203-2

**2022: R\$ 815 MILLION INVESTED
IN INFRASTRUCTURE AND SERVICES
IN THE FIVE REGIONS OF BRAZIL**

In addition to generating taxes, jobs, and professional training, our investments in infrastructure contribute to the socioeconomic development of the regions where we operate, ensuring residents essential services such as basic sanitation, public lighting, and mobility on toll roads. These services have a positive impact on the health, comfort, and safety of the population and also favor local economic activity - real estate appreciation, tourism, fostering of commerce and services, and the circulation of people and goods, among others.

The infrastructure equipment built under the sanitation, lighting, and toll roads concession contracts are state assets at the service of the population. They are commercially operated by the Conasa Group companies and handed over to the granting authority at the end of the contract.

Infrastructure installed at the end of 2022

**SANITATION | TREATMENT CAPACITY OF
1,025 L/S OF WATER AND
917 L/S OF SEWAGE
665 KM OF SEWAGE
COLLECTION NETWORK**

**ENERGY | 238,800
PUBLIC LIGHTING POINTS**

**TOLL ROADS | 1,542 KM
OF ROADS**

Community-oriented actions

GRI 3-3

GRI 413-1

To enhance and optimize social action in the regions where we are present, our social impact area centralizes the management of actions with an internal and external focus, aimed at both employee engagement and the relationship with the surrounding communities, in addition to replicating the good practices of each unit in the other territories where they are relevant. Annually, the Conasa group companies carry out actions to mobilize and collect food and clothing, besides investing in sports, culture, environmental awareness, and road accident prevention campaigns.



Projects carried out or supported by the Conasa Group companies in 2022

SOCIAL ACTION

Delivery of water purifying filters | Mateiros/TO

Distribution, during the *Rally dos Sertões* (Rally of the Hinterlands), of 60 filters developed and assembled by Conasa's Engineering area. Consisting of two non-toxic 10-liter buckets, a tap, and a traditional filter candle for treating water intended for drinking and cooking, this is a technical solution that is easy to apply and low-cost. The chosen components are easily found in construction material stores, enabling replication. Along with the filter, families received a booklet with information on the importance of drinking treated water, preventing diseases related to poor sanitation, and step-by-step instructions for cleaning the water tank. The benefited community does not have basic sanitation. The water filters will be an important asset for the health of the population.

- Beneficiaries: 60 families from the Boa Esperança Community

Sponsorship of the Waste Management of Vila Sertões de Palmas | Palmas/TO

During the *Rally dos Sertões*, 1,375 kg of waste (paper, cardboard, plastic, glass, and aluminum) were correctly disposed of. They were collected by the Association of Recyclable Material Collector in the North Region of Palmas, formed by 15 families, generating income for the association.

4th Prevention Walk – Cara Limpa Contra As Drogas (Sober Against Drugs) | Barra do Bugres/MT

- Donation of 250 T-shirts for the campaign to prevent drugs and violence against children, with walks and lectures.
- Beneficiaries: more than 200 children participating in the event



Conscious PIT STOP Motorcyclists Campaign | Colíder, Alta Floresta, and Alto Taquari/MT

Guidance on safe maneuvering when entering and exiting the road, and the importance of the proper functioning of motorcycle safety items, such as tires, brakes, horn, and rearview mirrors, in addition to blood pressure and glucose tests to the motorcyclists who participated, in partnership with local businesses.

• *Impact: 218 motorcyclists*

Truck Drivers Campaign National Traffic Week | Colíder, Alta Floresta, and Alto Taquari/MT

Awareness banners installed along the road during the month of September and an awareness day, with lectures, coffee break, workplace exercises, pressure measurement, glucose test, and vaccine application, according to the national vaccination calendar in partnership with local companies. With environmental preservation in mind, gearshift garbage bags were distributed to the participating drivers.

• *Impact: 120 truck drivers*

TRAFFIC SAFETY

Together We Can Save Lives Campaign | Annual Traffic Safety Campaign Cycle 2022/2023

- 43 municipalities in Mato Grosso and Pará | BR-163
- Estimated impact of 1.2 million people, with 7,725 radio insertions and 3,568,434 digital media program impressions, with local, regional, and national reach.

Educating with Via Brasil Campaign | Colíder and Alto Taquari/MT

Partnership with the Military Police Battalion of each municipality, which provided guidance on traffic safety to students from the Municipal Schools Fábio Ribeiro da Cruz (Colíder) and Professor Elzinha Lizardo Nunes (Alto Taquari), through ludic activities and practical experience in the crosswalk.

• *Beneficiaries: children from 6 to 12 years old*





ENVIRONMENTAL AWARENESS

World Water Day

Sponsorship of Cia de Teatro Khaos Cênica | Itapema/SC

Ludic show "Conta Gota" (In Drips and Drabs) and distribution of the booklet "Caminhos da Água" (The Paths of Water), which deals with the importance of water as an essential natural resource, taking care of water, the correct disposal of waste to avoid pollution, the preservation of water sources, conscious consumption, and water and sewage treatment services.

• *Beneficiaries: 1,500 students from 4th to 6th grade in municipal schools*

Partnership with SAAE (Serviço Autônomo de Água e Esgoto de Salto - Autonomous Service of Water and Sewage of Salto) | Salto/SP

Painting booth and its drawings: "Dirty River" and "Clean River", playful activity for children about the importance of water care, correct waste disposal for better sewage treatment, and preservation of water sources.

• *Beneficiaries: 400 students from municipal schools, ages 6 to 12*

Environment Week

Fundação Ambiental Área Costeira de Itapema (FAACI - Itapema Coastal Area Environmental Foundation) | Itapema/SC

Environmental awareness activities that included playful workshops on the importance of water as an essential natural resource, planting of 100 seedlings in the permanent preservation area of the Perequê River, and a Seedling Exchange Fair that exchanged 350 seedlings for toys to be donated.

• *Beneficiaries: kindergarten students from municipal schools and community leaders | Amigos do Morretes (Friends of Morretes) social project (toy donation)*

Municipal School Graça Grijó | São João do Meriti/RJ

Educational Lecture on Energy Efficiency and Public Lighting

• *Beneficiaries: 80 sixth graders*

Arbor Day | Distribution of 100 native seedlings on MT-100 Highway | Alto Taquari/MT

SPORTS INCENTIVE

Associação Desportiva Itapema de Futebol (ADIF - Itapema Football Association) | Itapema/SC

Sponsorship of the Women's Indoor Soccer Team.

Projeto AME Aikido Dojo (AME Aikido Dojo Project) | Associação Mãos Estendidas (Outstretched Hands Association) | Londrina/PR

Promoting the sport with the construction of a training center for the aikido team

• *Beneficiaries: 160 students of the aikido team, from 5 years old and up*

Salto Futebol Clube (Salto Soccer Club) | Salto/SP

Sponsorship of the under-17 soccer team

MOBILIZATION AND COLLECTION CAMPAIGNS

Friends of Morretes Social Lunch | Itapema/SC

This is an action that for the past six years has gathered volunteers every week to distribute ready-to-eat meals, food, and clothes.

• *Beneficiaries: 280 socially vulnerable families in the Morretes neighborhood*

Warm Clothing Campaign | Itapema/SC

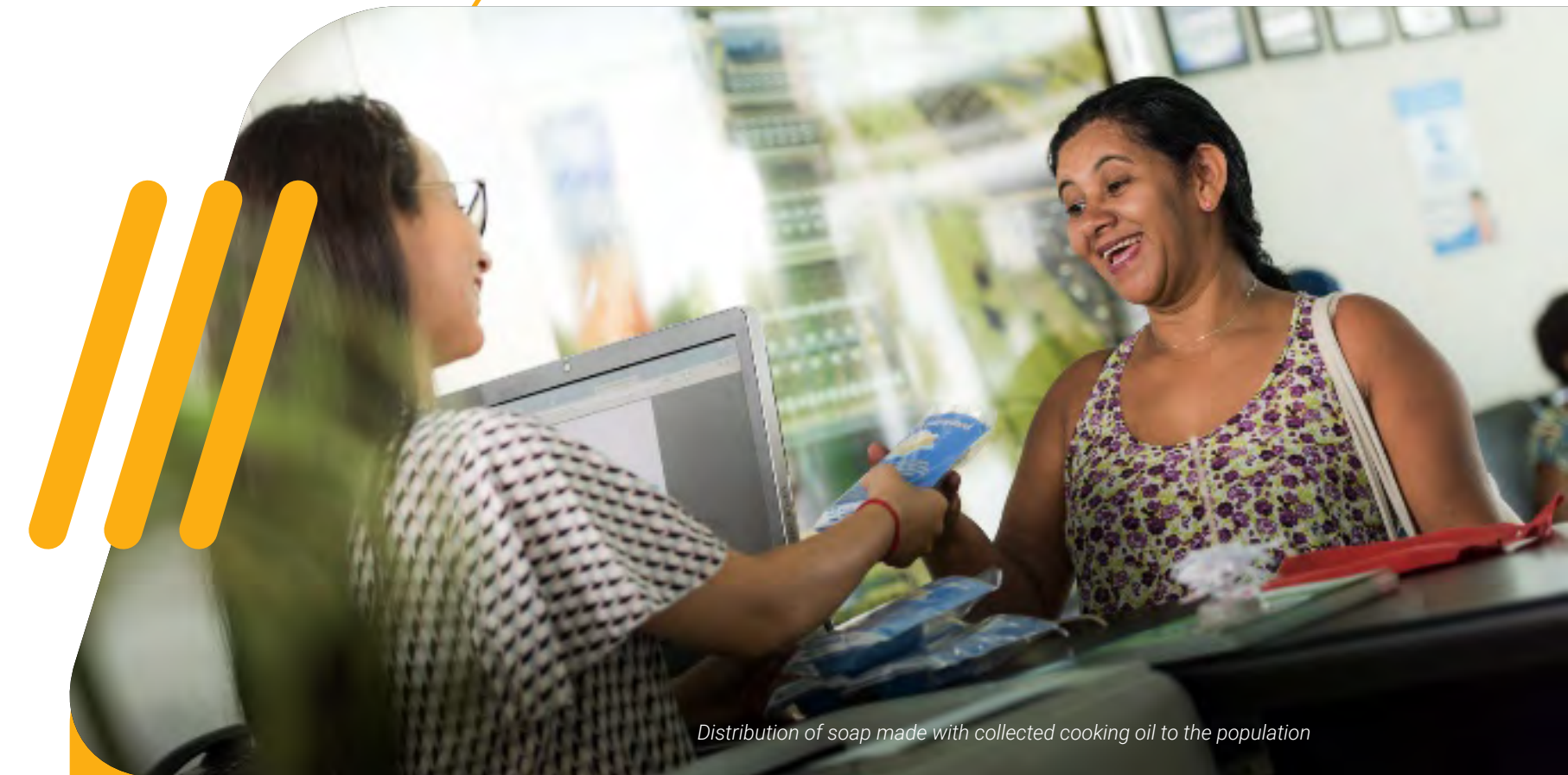
Collection of 50 pieces of clothing

• *Beneficiary: NGO Coração Amigo (Friendly Heart)*

Solidary Christmas | Belém do Pará/PA

Collection of 30 toys, 2 food baskets, 200 pieces of clothing, and 15 pairs of shoes

• *Beneficiaries: Lar Cordeirinho de Deus Daycare Center and João de Deus Shelter*



Distribution of soap made with collected cooking oil to the population

Sustainable Soap Project | Salto/SP

A water and soil polluting agent, the incorrect disposal of cooking oil has a relevant impact on the water treatment process. Implemented in 2019 by Sanesalto, the project provides a collection totem at the population service sites for the proper disposal of used cooking oil. The collected oil is used in the production of sustainable soap, which is packaged and distributed free of charge to the population. In 2022, 1,341 bars of soap were produced from 188 liters of oil received.

Our Users

Quality and User Satisfaction

Making infrastructure services available that broadly serve the population throughout the territory is an essential step for the development of Brazil. Conasa's purpose is to contribute to national growth through the contribution of investments that add to the efforts of the public power.

We work to offer the best quality of service, extending access to essential services to an ever-increasing portion of the population, prioritizing the health and safety of users in our sanitation, public lighting, and toll roads. In every segment in which Conasa operates, quality control is a commitment and a priority for us.

Sanitation - the treated water and sewage quality indices comply with federal, state, and municipal legislation; regulatory norms for quality management; and the amounts determined in the concession contracts. Except for Águas do Sertão, our companies operating in this segment have ISO 9001 quality certification.

Energy - systemic monitoring of contractual obligations and monthly performance assessment by an independent verifier ensure the quality of services.

Toll Roads - the quality of the services complies with the parameters established by the Road Operation Program (PER - Programa de Exploração da Rodovia) and is subject to monitoring and inspections by the Operations and Environment team.

We follow the satisfaction indicators by monitoring complaints and periodic surveys conducted at the units. The concession contracts in the sanitation segment, for the most part, determine the service quality indicators, considering factors such as deadline, efficiency, and availability of structures, such as the IESAP (Index of Efficiency in Service Delivery and Customer Service), established by the concession contract of Companhia Águas de Ipanema, which obtained a score of 10 (excellent) in 2022.

To serve users in the municipalities where they operate, the Group's companies maintain permanent communication channels that are disclosed to shareholders and available on the websites of each organization. Communication can occur via website, app, e-mail, telephone, whatsapp, and service desk. All requests are handled via the system and answered to our users.



03

THE FUTURE

ENVIRONMENT

OUR COMPANIES ARE PRESENT IN THE FIVE REGIONS OF BRAZIL AND IN THE AMAZON, CERRADO, ATLANTIC FOREST, AND CAATINGA BIOMES.

We act to promote the well-being of citizens, actively contributing to the transition to a more sustainable world. For this reason, we have adopted an integrated environmental management system in accordance with the ISO 14001 standard, which recommends identifying, avoiding, mitigating, and compensating for the adverse environmental impacts of activities and enhancing the positive impacts. In addition, we implemented a set of procedures and guidelines to control and avoid potential impacts, focusing on the quality of management in the controlled companies.

Conasa's Environment team monitors the performance of the Group's companies according to the procedures adopted.

Some data presented in this chapter, directly related to the companies' service provision activities, concern only the Group's companies that are already operational.

Environmental impact management

GRI 2-25

GRI 3-3



Sanitation

Essential for the well-being and overall health of the population, the sanitation cycle contributes to the reduction of negative impacts on the environment through the treatment of effluents before they are disposed of. By increasing the service coverage indices, we are automatically reducing the polluting potential of raw sewage, which is now discarded with a lower polluting load.

However, these services imply real and potential adverse impacts, such as the reduction of local biodiversity and imbalance of the receiving body, which must be avoided, reduced, or mitigated. To this end, Conasa promotes permanent actions such as:

- correct treatment and final disposal of solid waste generated in the processes of water collection, water and sewage treatment, and the disposal of already treated effluents;
- monitoring of watercourses;
- environmental programs for vegetation recovery and environmental education;
- constant monitoring of treated water and sewage quality indices;
- implementation of actions related to the environmental license determinants, among other actions.



Public lighting

When defining our areas of activity, we prioritize businesses whose principle is sustainable, as is the case with public lighting management, with actions aimed at making the lighting network more efficient in the municipalities where the company operates. In total, the actions taken by the company resulted in households of around 46% between 2020 and 2022 in the total energy consumption of public lighting in the municipalities where we operate, even with the increase of the network, offsetting the negative environmental impacts resulting from energy generation and promoting the sustainable use of natural resources.

In addition, the company promotes the correct management of the solid waste generated by its activities, such as the devaporization of replaced light fixtures and the recycling of metallic and electronic waste, aiming at the conservation of nature.

GRI 2-25

GRI 3-3

Toll Roads

The management and conservation of roads contributes to the socioeconomic development of the population. However, negative impacts on the environment from this activity must be properly identified and controlled. One example is the interference in the local fauna and flora.

Therefore, Conasa Infraestrutura performs continuous actions to mitigate the adverse impacts generated by the company, such as:

- correct management and recycling of solid waste;
- survey and control of environmental liabilities on its toll roads;
- monitoring of black smoke from fleet trucks;
- compliance with internal procedures and other requirements related to the ISO 14001 certified environmental management system;
- internal environmental orientation campaigns;
- monitoring of the water captured in the tubular wells of the buildings;
- rescue of genetic resources (fruits, seeds, and seedlings);
- collection of endangered or endemic species in the region;
- commitment to favor actions to preserve the genetic heritage of species belonging to the habitat where vegetation was suppressed; among other environmental control actions.

Certification

CONASA Units with ISO Certification (year when certification started)

	ISO 9001	ISO 14001	ISO/IEC 17025
Águas de Itapema	2018		
Sanesalto	2018	2018	
Sanetrat	2020	2021	2020
MT100		2020	
MT320		2021	
MT246		2022	





Water management

GRI 3-3

GRI 303-1

GRI 303-3

AT CONASA, WE PRIORITIZE THE EFFICIENT AND SUSTAINABLE MANAGEMENT OF THIS ESSENTIAL LIFE RESOURCE IN ALL STAGES OF THE SANITATION CYCLE..

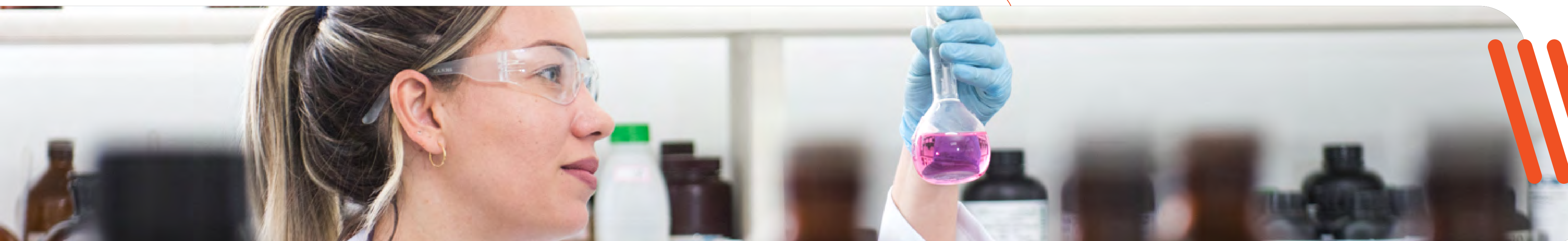
Sanitation

Present in Brazil's basic sanitation scenario since its creation in 2007, Conasa maintains a Contingency Plan for water risk management in the water supply system and an Emergency Action Plan for the sewage treatment system. All water collection points have permits, for a total of 28 surface water collection and 77 underground ones, which include collection for public supply and collection wells for internal consumption in the toll road management units. The water resource captured is directed to water treatment plants and then to distribution. In 2022, about 52% of the water captured on the surface (5,994.59 ML) occurred in a water-stressed area (Morretes WTP, in the municipality of Itapema).

Volume of raw water collected for distribution (ML)

GRI 303-3	2020	2021	2022
Total underground water	-	-	3.604,73
Total surface water	7.992,23	8.630,04	11.369,96
Total collected	7.992,23	8.630,04	14.974,63

The volume collected by Águas do Sertão was estimated using the curve of the pump and the operation regime (18 hours/day) since the company started operating in September 2022 and does not have an exact measurement of the period.



Water quality

GRI 3-3

GRI 303-1

THANKS TO THE STRICT WATER QUALITY MONITORING ROUTINE AT ALL STAGES OF THE SUPPLY CYCLE, WE MAINTAINED THE INDEX OF MORE THAN 99%.

The water quality control, carried out since its collection, aims to detect any anomaly to identify and correct its causative agents without impacting distribution. In Itapema, where we operate in treatment and distribution, the proximity to the ocean can cause the presence of salinity in water courses, making it unsuitable for consumption. Thus, the dam maintained by the company prevents the incidence of saline water at the water collection points.

Our Water Quality Monitoring Plan, approved by the Municipal and State Sanitary Surveillance, ensures the quality of treated water through analyzes in internal and external laboratories. The water quality reports comply with the current legislation and are available for consultation on the company's website.

The entire system is submitted to internal (biannual) and external (annual) audits by the company's initiative in its quality management system with ISO 9001 certification, in addition to regular inspections by the Municipal and State Health Surveillance.

Quality index of treated and distributed water

Águas de Itapema	99.6%
------------------	-------

The water quality index for Águas do Sertão was not considered due to the recent start of the concession.

In Itapema, we act rigorously to contain and reduce losses in water distribution, with 22 pressure monitoring points in the water supply system for greater accuracy in loss control.

With constant investments in effective operational techniques to combat water losses in the supply system, the company recorded a loss rate of 19.39% at the end of 2022, significantly lower than the national average of 40.3%, disclosed in 2022.

Information management

The quality of the available information is an essential factor for the formulation of effective planning in the Sanitation Cycle. At Conasa, we value the accuracy and quality of the data made available to the *Sistema Nacional de Informações sobre Saneamento* (SNIS - National Sanitation Information System). Our technical staff regularly attends the training offered by the body to ensure the effectiveness of collection and consolidation of data, meeting the deadlines set each year.



Internal water consumption of the units

The companies in the energy and sanitation segment are supplied by public distribution of drinking water. In 2022, an increase in these companies' water consumption was observed as a consequence of the start of operation of the new concessions, implementation of new structures and increase in employees and third parties.

The road concessionaires use wells in the buildings to supply the facilities. Monthly monitoring of the quality and quantity of the water collected, in accordance with the applicable legislation, as well as with the guidelines established in the permits for the use of the water resource, ensures its suitability for human consumption.

Water consumption (ML) GRI 303-5

	2020	2021	2022
Sanitation	3.61	5.64	9.23
Energy	5.06	5.87	6.10
Toll Roads	2.13	2.90	2.62
Total	10.80	14.41	17.95

Effluent Treatment GRI 3-3 GRI 303-2

Whether coming from the sewage collection network or a product of industrial activities, the effluent collected by Conasa's sanitation companies receives the appropriate treatment for disposal in a water body, meeting the quality parameters defined by the current environmental legislation thanks to the modern technologies applied in the treatment of effluents. All operating units are duly licensed by the relevant environmental bodies.

Effluents generated in road concession buildings are sent to a biodigester followed by a sink, where treatment analysis is carried out every six months, in accordance with the requirements specified in current legislation and the ISO 14001 environmental quality management system.

Total volume of collected and treated effluent (ML) GRI 303-4

	2022
Águas de Itapema	4,248.14
Sanesalto	5,916.48
Sanetrat	213.76
Total Sanitation (sewage collection)	10,378.38
Toll Roads (biodigester)	2.09*

The methodologies adopted meet the current legislation - CONAMA Resolution 430/2011, CONAMA Resolution 357/2005, State Law No. 14.675/2009 SC, CONSEMA Resolution No. 182, State Decree No. 8.468/76 SP.

The effluent generated by public lighting companies is collected and treated by the municipality.

*Estimated value at 80% of the volume of water collected for use.

Ecosystem Conservation

GRI 3-3

Aiming at minimizing the impact and protecting the ecosystems in the areas where it operates, Conasa surveys the zones of interaction with areas of environmental protection or of high biodiversity value, in which it implements environmental conservation actions.

Águas do Sertão, which started its activities in 2022, has mapped the preservation areas in its operational units, however, a detailed analysis is being prepared regarding the operations in adjacent areas (considering a distance of 15km), considering their buffer zones.

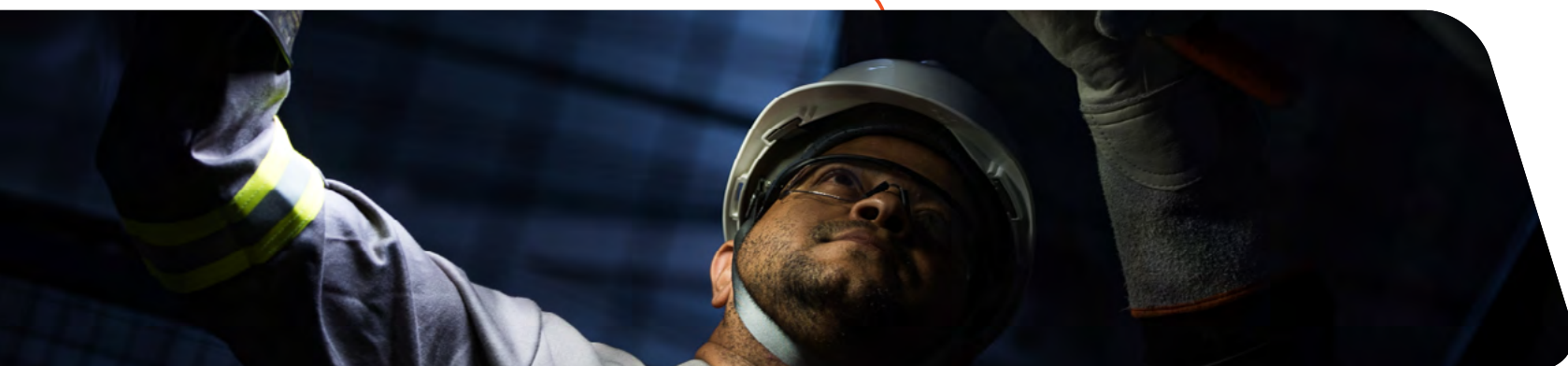
All Águas de Itapema's water intakes are installed in small dams where they do not flood an area larger than the river's course. The company implemented three preservation actions in 2022:

- Restoration of the riparian vegetation of the Fita River, near the outfall of the sewage treatment plant;
- Project to recover the area of the Morretes Water Treatment Station's raw water reservoir lagoons, to be planted in 2023;
- Project for monitoring the compounds of the Perequê River along its course.

GRI 304-1

Company	Type of EPA	Total Area of the EPA (km ²)	Value	Type of Activity
Águas de Itapema	Riparian Forest	STS: 0.035516 km ² 5 Raw water collection: 0.00045 km ²	Terrestrial	Sewage treatment station (STS) within the riparian forest area of the Fita river; All raw water collections are within preserved vegetation, with the exception of the WTS Morretes collection.
Águas do Sertão	Conservation Units: Environmental Protection Area (EPA) Serra da Caiçara and Marituba do Peixe	16 company units are inserted in the EPA Serra da Caiçara and 2 in the EPA Marituba do Peixe	Freshwater	Water reservoirs, water pumping station, sewage pumping station, sewage treatment station, collection well.
Sanesalto	Riparian Forest	STS: 0.242 km ² Pumping stations area: 0.00463 km ²	Terrestrial / Freshwater	The Santa Isabel STS is partially located within the Tietê River's riparian forest. All sewage pumping stations are close to the municipality's water bodies. Road and operational service bases
BR 163	Serra do Cachimbo Springs Biological Reserve Jamanxim National Forest Jamanxim National Park	<ul style="list-style-type: none"> • Serra do Cachimbo Springs Biological Reserve: the road crosses 110 km of the Buffer zone (from KM 11 to KM 121). OSB 2 is 20 km away. • Jamanxim National Forest/Altamira National Forest/Jamanxim National Park: The road crosses 220 km of the Buffer zone (from KM 318 to KM 538). OSB 3 is 24 km from the Jamanxim National Forest and OSB 4 is 60 km from the Jamanxim National Park. 	Terrestrial	Road and operational service bases
MT 100	Conservation Unit: EPA Ribeirão do Sapo and Araguaia River	30 km approximately	Terrestrial	Road, weigh station, and the operational services base.
MT 246	Buffer Zone of the Umutina Indigenous Land	60 km approximately	Terrestrial	Road

All our operating units are owned by the government and managed by the company during the concession period.



Energy Management

GRI 3-3

Public Lighting

In the municipalities where we operate in Public Lighting management, we have already replaced more than 238,000 sodium vapor and metallic vapor light bulbs with LED technology since the beginning of the contracts. Thanks to this technology, which significantly increases energy efficiency, we have achieved reductions of over 60% in energy consumption since the beginning of the contract, generating positive environmental and economic impacts for the municipality and population.

Percent reduction in energy consumption with LED technology*

GRI 302-4

Teresina Luz	68%*
Caraguá Luz	64%*
Alegrete Participações	64%*

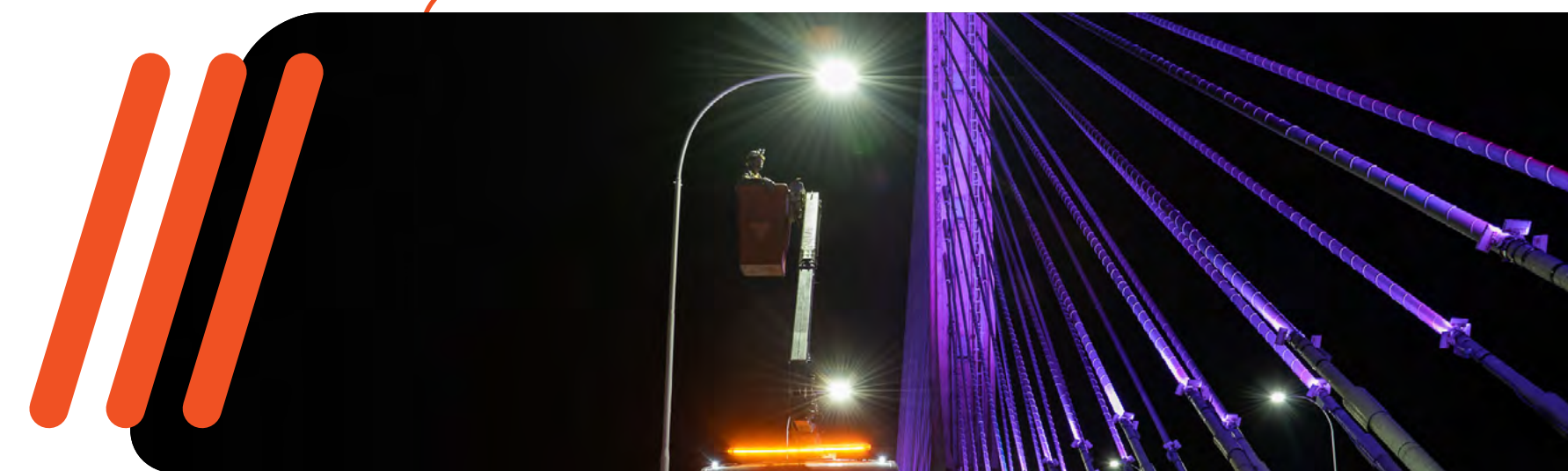
*Accumulated values since the beginning of the concession contract.

Energy consumption in Public Lighting (kWh)

	2020	2021	2022
Teresina Luz	14,551,396	7,413,939	4,712,748
Caraguá Luz	11,417,590	11,365,270	8,885,040
Alegrete Participações	10,534,722	7,613,611	7,166,389
Total Consumption	36,503,708	26,392,820	20,764,177

Internal consumption

Constant monitoring and energy efficiency actions limit the increase in consumption resulting from the intensification of activities and expansion of the staff with the start of operation of the new units. In the Sanitation segment, structures with more advanced technology were implemented in the pumping and sewage treatment stations for flow control, automation of systems, and electrical switchboards, as well as equipment with a lower energy consumption rate, thus improving energy efficiency. The Toll Road companies carried out internal actions aimed at raising awareness and sensitivity about the importance of reducing energy consumption, in accordance with the ISO 14001 environmental quality management system.



Total energy consumption within the organization (kWh)

GRI 302-1

	2020	2021	2022
Sanitation	6,555,566	7,072,909	8,828,103
Energy	94,328	100,385	126,558
Toll Roads	290,726	677,906	813,597
Total consumption	6,940,620	7,851,200	9,768,258

Energy intensity rate in water and sewage treatment

GRI 302-3

	2022
Sanitation kWh/m ³	0.30
	Águas de Itapema (water)
	Águas de Itapema (sewage)
	Sanesalto (sewage)
	Sanetrat (effluents)
	0.49
	0.53
	0.30

No information is available for Águas do Sertão due to the recent start of the concession.

Solid waste

GRI 3-3

OUR SOLID WASTE MANAGEMENT GUIDELINES ARE BASED ON THE ISO 9001 QUALITY MANAGEMENT SYSTEM AND THE ISO 14001 ENVIRONMENTAL MANAGEMENT SYSTEM, STANDARDIZED BY INSTRUCTION, MONITORING, AND MEASUREMENT DOCUMENTS.



Sanitation

The main impact on solid waste disposal by sanitation companies stems from the generation of residual sludge from effluent treatment. In our companies, the sludge is processed and drained inside the unit itself and sent to an environmentally correct and duly licensed destination. In 2022, improvements were implemented for the pre-treatment of this type of waste.

Since January 2022, Conasa Águas de Itapema has destined the sludge from the treatment of effluents to the production of organic fertilizer for agriculture, through the composting process, in a partner company.

Considering the impacts related to the separation and proper disposal of recyclable, non-recyclable, and hazardous waste, improvements were implemented such as:

- provision of identified waste garbage cans in accordance with Conama resolution 275/01;
- partnerships with local associations for the collection/disposal of recyclable waste;
- waste management training;
- segregation of Class I waste in specific containers;
- elaboration of waste management procedures, among others.

Energy

The waste generated by public lighting operations consists largely of ferrous scrap, aluminum, or copper. Endowed with commercial value, such materials generate revenue from sales to recycling and reuse companies.

Non-recyclable materials, such as light bulbs, are collected by specialized companies and submitted to a decontamination process prior to their environmentally correct final disposal. Conasa continuously implements improvements in the processes through the development of specific procedures for handling, storage, and adequate disposal of the generated waste.

Toll Roads

In 2022, the waste management structures of the road concessionaires were expanded. Selective collection was implemented, with segregation according to its classification and subsequent collection by duly licensed companies. With the exception of BR 163, which is in the structuring phase, all companies in the segment are certified by the ISO 14001 standard, which guarantees the correct management of waste, from generation to final disposal.

Waste Generated (t)

GRI 306-3

Material	Origin	Destination	2020	2021	2022
SANITATION					
Recyclables	Human activity	Municipal landfill/recycling	15.31	19.03	31.53
Waste	Human activity	Municipal Landfill	4.52	4.41	6.14
Organic	Human activity	Municipal Landfill	21.04	20.82	21.71
Sludge	Sewage treatment	Composting/Landfill	1,508.32	1,963.42	6,020.92
Fat	Sewage treatment	Landfill	114.3	69.3	48.60
Sand	Sewage treatment	Landfill	574.19	368.9	469.08
Construction waste	Civil works	Landfill		1,008.00	30.00
Oily Sludge	Sewage treatment	Re-refining	38.96	11.66	20.29
Hazardous/contaminated waste	Sewage treatment/Operational activities	Co-processing/Class I Industrial Landfill	1.377	2.12	0.24
Light bulbs	Administrative/operational activities	Recycling	0.00034	0.00017	0.00017
ENERGY					
Recyclables	Human activity	Recycling	48.87	797.28	207.35
Waste	Human activity	Municipal Landfill	2.81	4.26	4.46
Hazardous/contaminated waste	Operational activities	Class I Industrial Landfill	1.81	1.97	1.97
Light bulbs	Public Lighting	Recycling/Class I Industrial Landfill	0.86	13.59	4.53
Electronics	Operational activities	Class II Industrial Landfill	7	260.2	58.58
TOLL ROADS					
Recyclables	Human activity	Recycling	3.77	0.38	5.49
Waste	Human activity	Municipal Landfill	24.51	33.23	142.58
Hazardous/contaminated waste	Operational activities	Incineration/Class I Industrial Landfill	9.66	4.68	7,258.91
Tires	Operational activities/roads	Co-processing	6.67	8.7	85.05
Light bulbs	Administrative/operational activities	Incineration			0.01
Construction waste	Civil works	Class II Industrial Landfill			36.2
Total Waste generated			2,383.98	4,591.95	14,453.6

Waste destined for final disposal (t)

GRI 306-5

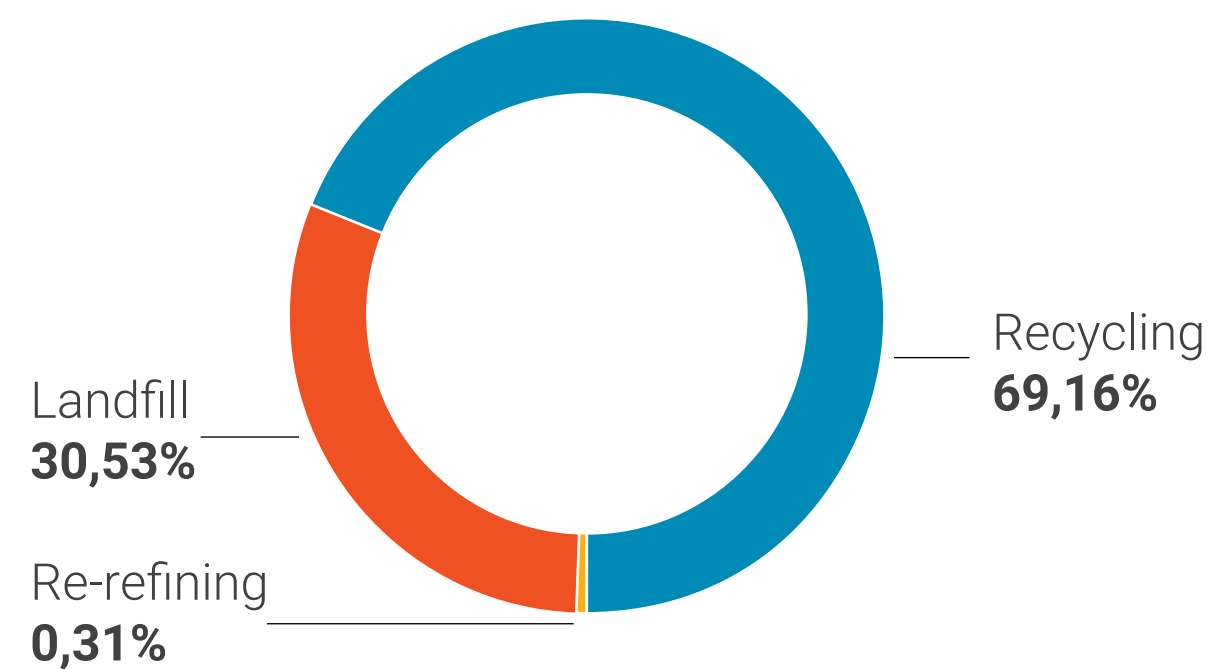
Sanitation		Composição	2020	2021	2022
Hazardous	Incineration with energy recovery outside the organization (co-processing)	PPE, packaging, paint cans, solvents, tow			0,24
	Containment in a landfill outside the organization (Class I Industrial Landfill)	PPE, cans, sulfuric acid containers, contaminated test tubes, sludge, grease, sand, oil, laboratory waste	531.03	377.80	397.82
Non Hazardous	Containment in a landfill outside the organization (Class II Industrial Landfill)	sludge	1,666.77	3,033.94	1,604.07
	Containment in a landfill outside the organization (Municipal Landfill)	waste and organic	25.56	25.23	27.85
Total Sanitation			2,223.36	3,436.97	2,029.98
Energy					
Hazardous	Incineration without energy recovery outside the organization	light bulbs (heavy metals)			0.90
	Incineration with energy recovery outside the organization (co-processing)	electronics (photoelectric relay)			0.28
	Containment in a landfill outside the organization (Class I Industrial Landfill)	lubricating oil, oil-contaminated materials (tow, packaging, filters, sand, sawdust), other oily waste	2.23	15.00	4.98
Non Hazardous	Containment in a landfill outside the organization (Class II Industrial Landfill)	non-recyclable packaging	7.00	260.20	57.50
	Containment in a landfill outside the organization (Municipal Landfill)	organic	2.81	4.26	4.46
Total Energy			12.04	279.46	68.12
Toll Roads					
Hazardous	Incineration without energy recovery outside the organization	hospital waste	0.02	0.01	2.75
	Containment in a landfill outside the organization (Class I Industrial Landfill)	rubble			7,244.04
Non Hazardous	Incineration with energy recovery outside the organization (co-processing)	tires, rubber, tow	17	21.90	195.71
	Containment in a landfill outside the organization (Class II Industrial Landfill)		60.45	24.71	44.05
Total Toll Roads			77.04	46.62	7,486.56
Total			2,312.87	3,763.05	9,584.77

* Class I waste is disposed of in specific sanitary landfills for the treatment of hazardous waste, with periodic verification of the environmental licensing of the companies that will receive, treat, and transport the waste for final disposal.

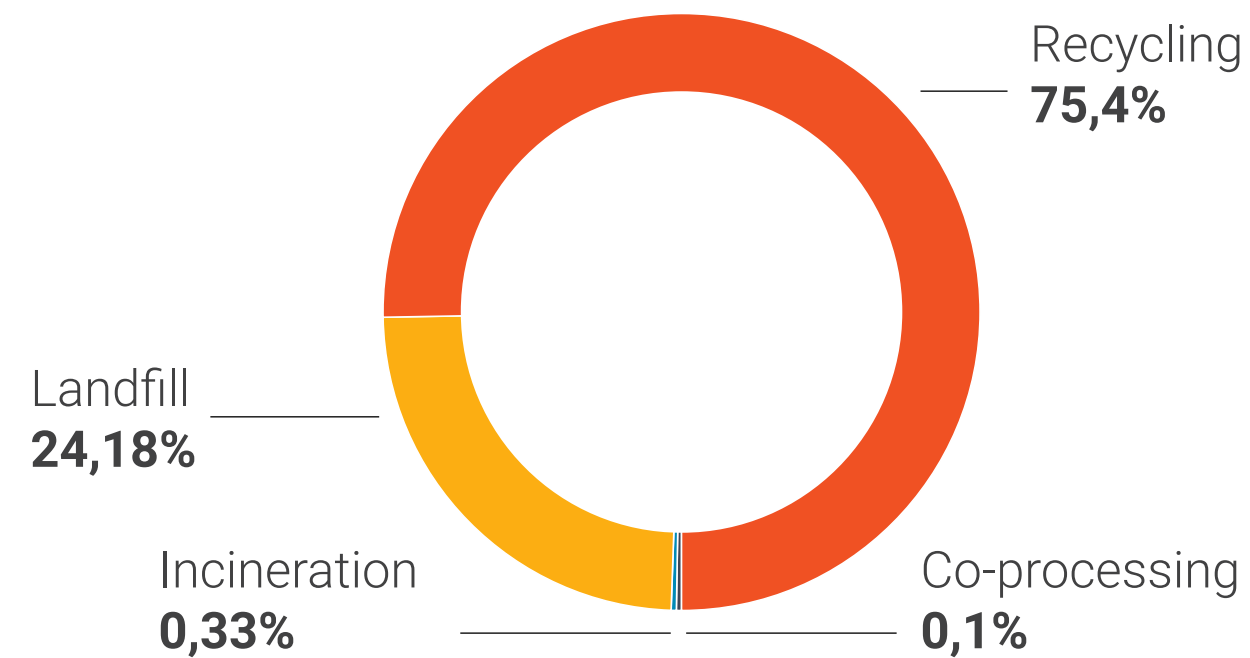
Waste not destined for final disposal (t) GRI 306-4

Sanitation		Composição	2020	2021	2022
Non Hazardous	Recycling outside the organization	plastic, paper, cardboard, Styrofoam, PET bottles, soda cans	15,31	19,03	31,53
	Composting outside the organization	processed sludge			4.566,71
Hazardous	Re-refining outside the organization	oily effluent from the SS	38,96	11,66	20,29
Energy					
Hazardous and non Hazardous	Recycling outside the organization	glass, iron, copper, aluminum, mercury and other metals, light bulbs, reactors, air conditioning, plastic, paper, cardboard, packaging	49,02	797,84	208,77
Toll Roads					
Non Hazardous	Recycling outside the organization	plastic, paper, cardboard	3,77	0,38	5,49
Total			107,06	828,91	4.832,79

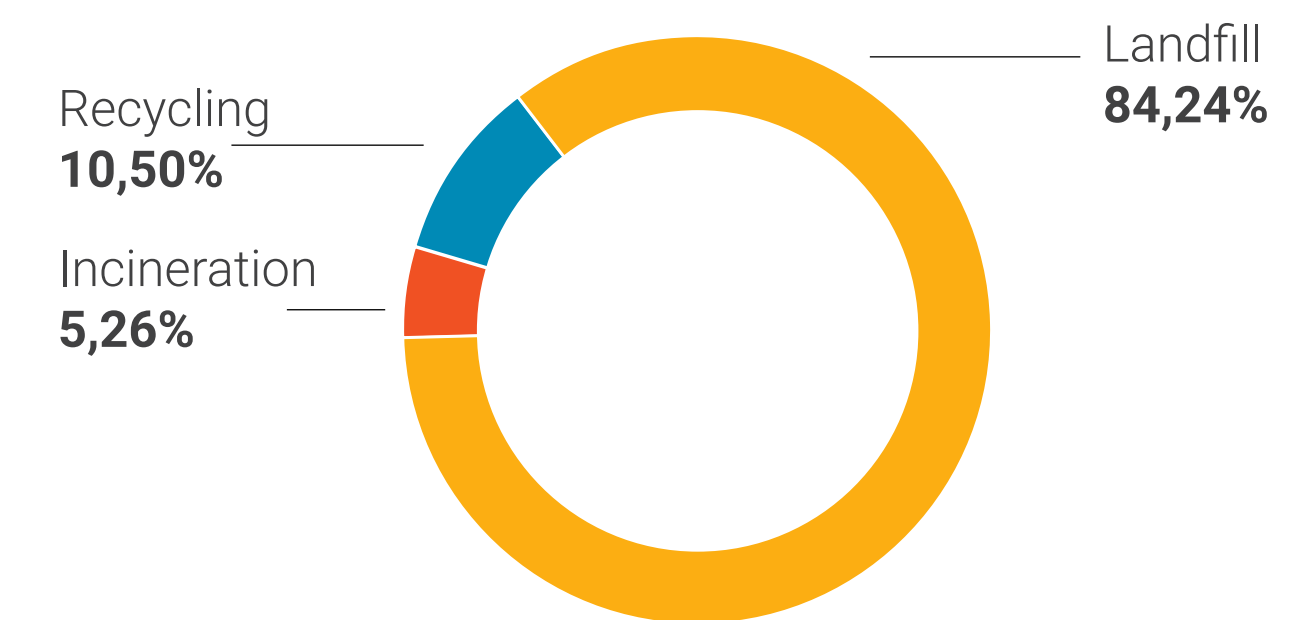
Waste disposal 2022 Sanitation



Waste disposal 2022 Energy



Waste disposal 2022 Toll Roads





04 // FINANCIAL PERFORMANCE

2022 was marked by investments in contracts won in 2021 and signed in 2022, mainly BR163 and Águas do Sertão. To carry out these investments, the Company increased its capital stock and raised funds from the market.

Regarding the capital stock, the Company received from its shareholders a contribution of R\$264,383.00 in 2022. With this increase, the net equity attributed to the controlling shareholders ended 2022 at R\$701,138, compared to R\$502,287 in 2021.

The Company and its investees were also successful in raising funds by issuing debentures and financing to leverage projects. The funds raised by the Company and its investees to implement the investments increased the liabilities of Loans, Financing, and Debentures from R\$557,260 in 2021 to R\$2,171,039.

In this context, the assets linked to the (intangible, contract, fixed assets and investments, and rights of use concessions of the Company) ended 2022 at R\$2,418,907, against R\$1,229,908 in 2021.

And as a result of these investments, it is already possible to observe an evolution in the Company's revenues. A large part of this revenue, which in 2022 was partial, will be fully accrued during the 2023 financial year.

The Company expects that the increase in revenues from this new asset base will be enough to rapidly reduce leverage indicators with the start of operations at Águas do Sertão (in September 2022), Via Brasil BR163 (in February 2023), and MT246 (as of August 2022).

Revenues

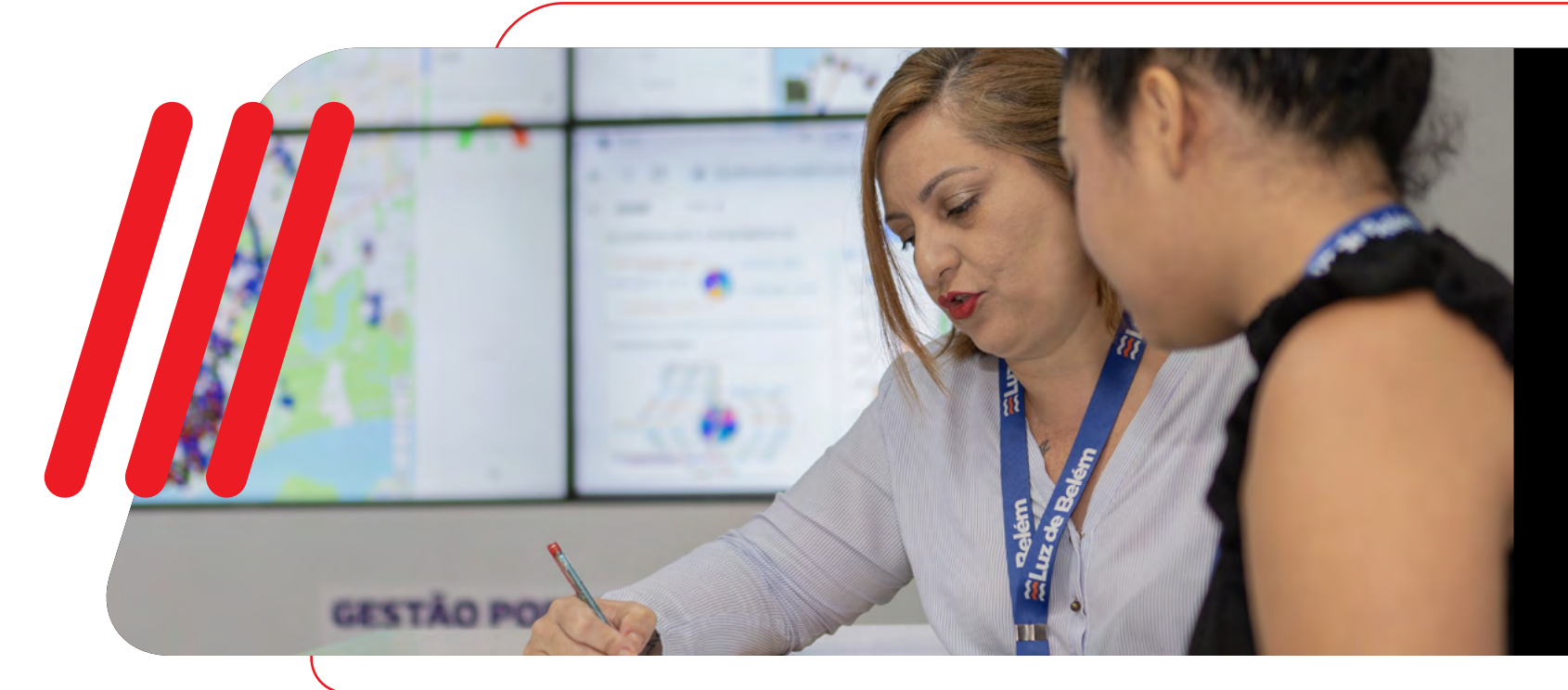
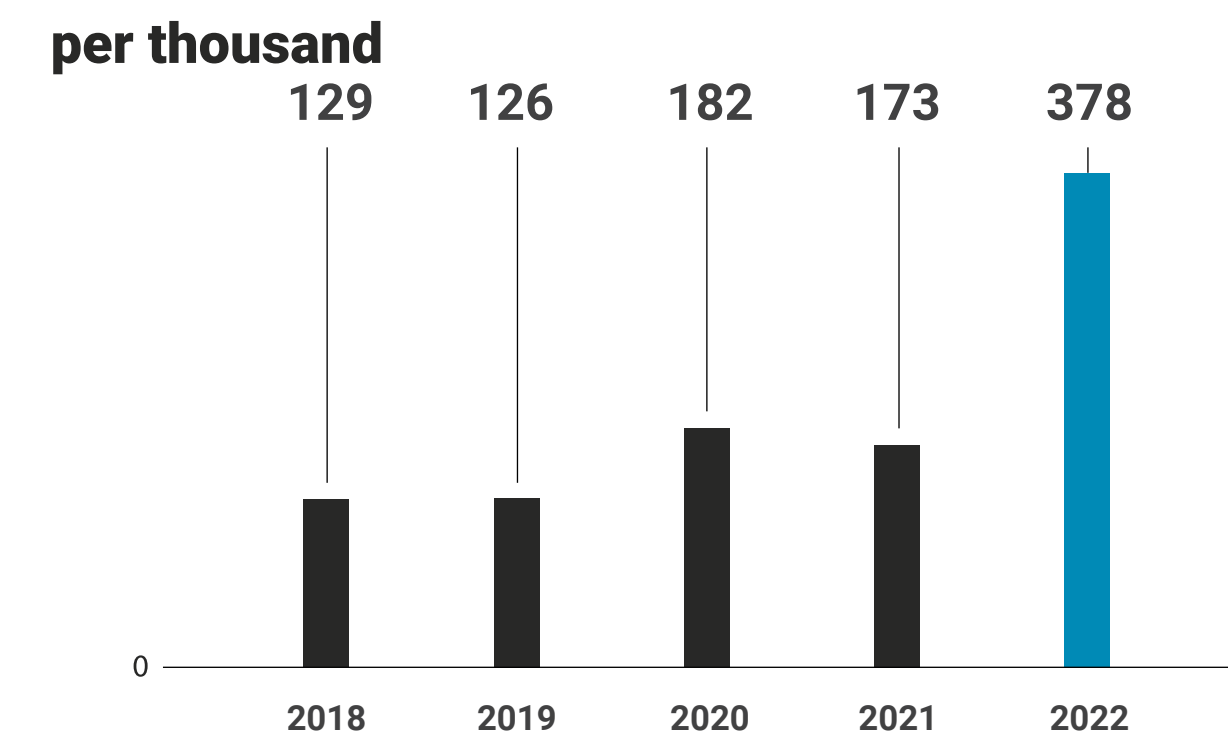
Net revenue ended 2022 at R\$1,154,104 against R\$451,721 in 2021. The increase in revenue is noticeable in all operating segments with the investments made. In the sanitation segment, the organic growth of Águas de Itapema, the resumption of tourism in this municipality, and the start of receiving the MRA (monthly rental amount) from Sanema at the end of 2021 are the main factors responsible for the increase in revenue.

In toll roads, the incorporation of Zetta and the beginning of the collection of MT246 corresponded to the growth. With the acquisition in November 2021 of Zetta Infraestrutura's minority equity stakes in CONASA investees, the consolidation of the income statement considered the revenues of these investees only for the month of December 2021, the period from which Conasa gained control of these investees.

In public lighting, the start of operations in Luz de Belém is the main growth factor. Construction revenues, from

investments in concession assets, especially BR163 with R\$557 million, caused a significant growth in the Company's Net Revenue.

Net Revenue (excluding construction revenue) (in R\$ million)





income taxes, financial expenses net of financial income, and depreciation, amortization, and depletion.

Consolidated EBITDA ended 2022 at R\$97,976 against R\$255,695 in 2021.

The result of 2021 shows a construction margin due to the accounting of certain assets linked to concessions, which are non-recurring and have their cash effect deferred over the duration of the contracts. In addition, it presented non-recurring results from the business combination with Zetta.

In turn, the 2022 result was largely impacted by costs and expenses of pre-operational projects, which started operations/collections between 2022 and early 2023.

Costs and Expenses

Costs and expenses showed an increase consistent with the increase in assets managed by the Company, and also reflected in the increase in revenue with the consolidation of results of Via Brasil MT100 and MT320, the start of collection of MT246 in August 2022, and the initial operation of BR163, with collection beginning in February 2023.

EBITDA

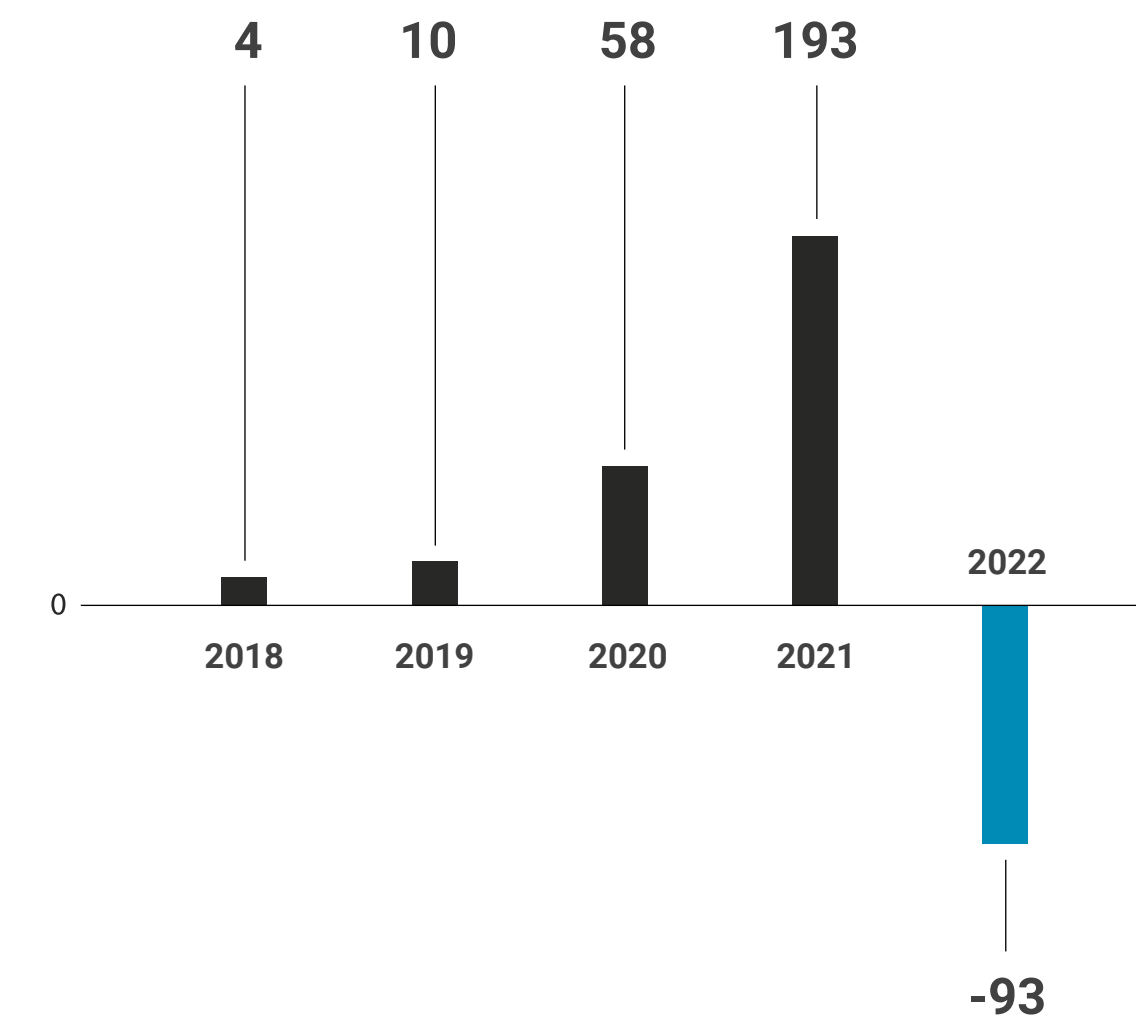
The Company uses the definitions of EBITDA – Earnings Before Interest, Income Taxes including Social Contribution on Net Income, Depreciation, and Amortization of CVM Instruction 527/2012, being the net income for the period, plus

Net profit

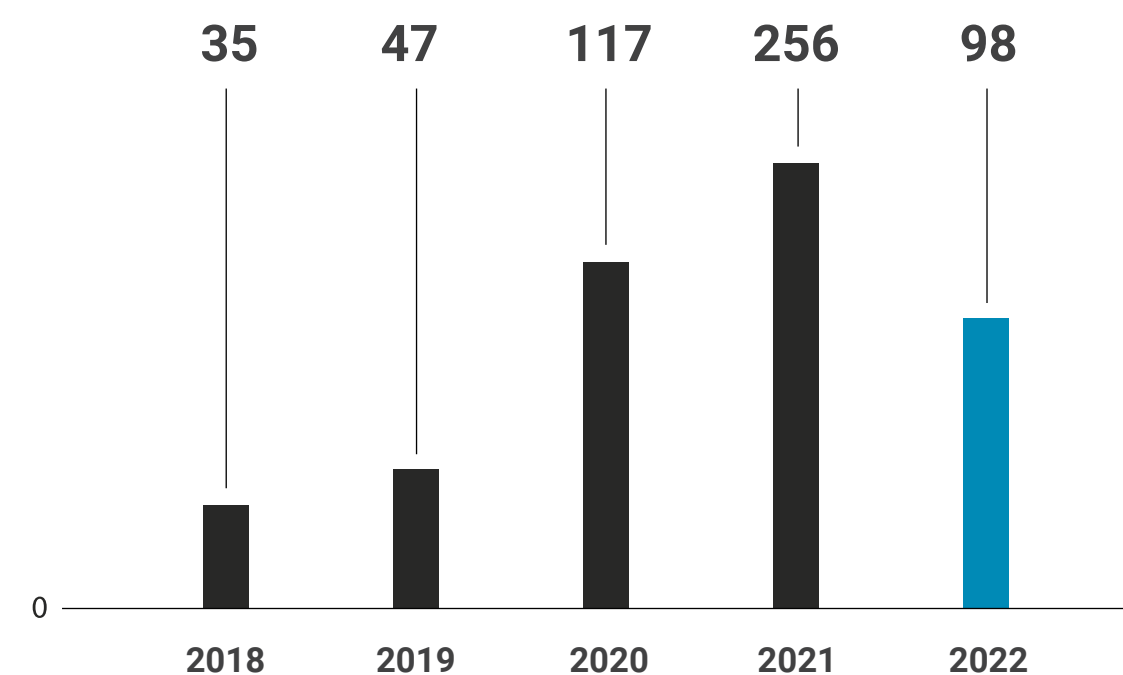
Net income ended the year with a loss of -R\$92,915 in 2022, compared to R\$193,481 in 2021.

In addition to the EBITDA variations, the increase in investment liabilities raised the financial expenses, bringing the financial result from R\$4,373 to -R\$83,661.

Net Profit (in R\$ million)



EBITDA (in R\$ million and % of Net Revenue)



Liabilities

The Company's consolidated short-term liabilities are concentrated in the parent company, with funds raised for investments in new concessions and acquisitions. Long-term financing was structured at the operating companies to make investments in concessionaire works. Via Brasil BR163, MT100, MT320, and MT246, Águas de Itapema, Sanesalto, and Sanema concentrate most of the consolidated debt, mainly due to the significant debenture issues that occurred between 2019 and 2022.

Considering the long maturities of the long-term financing, the operating cash flows of the investees will be sufficient to pay the obligations. Eventual contributions from the Company's shareholders will be evaluated for equalization of the capital structure.

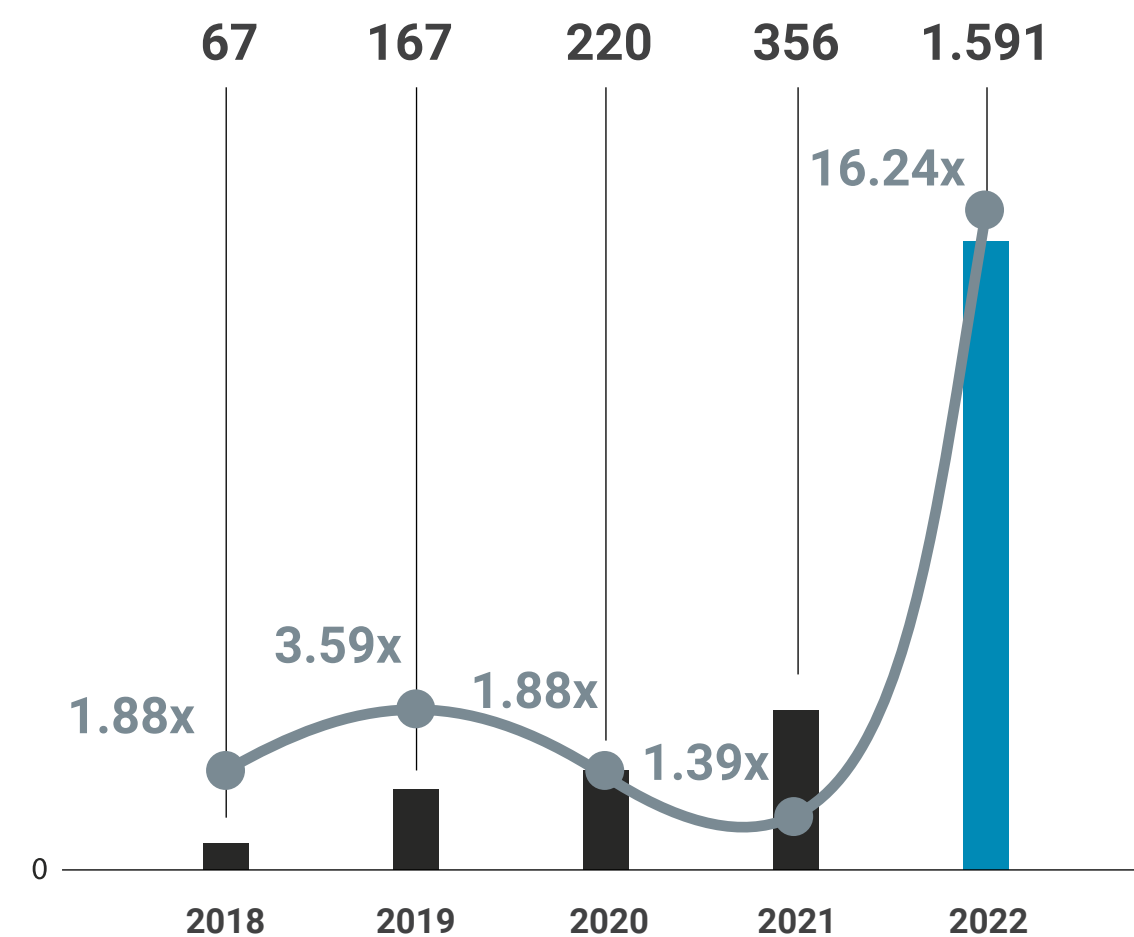


NET DEBT/EBITDA

EBITDA compared to the Company's Net Debt is a non-accounting measurement used as an indicator to verify the cash generation capacity to meet the company's financial obligations.

The evolution of the consolidated indicator above shows the raising of funds for investment in assets that will start to generate EBITDA mainly in 2023. The indicator can be monitored quarterly, demonstrating this evolution.

Net Debt and Debt/EBITDA (in R\$ million and EBITDA multiple)

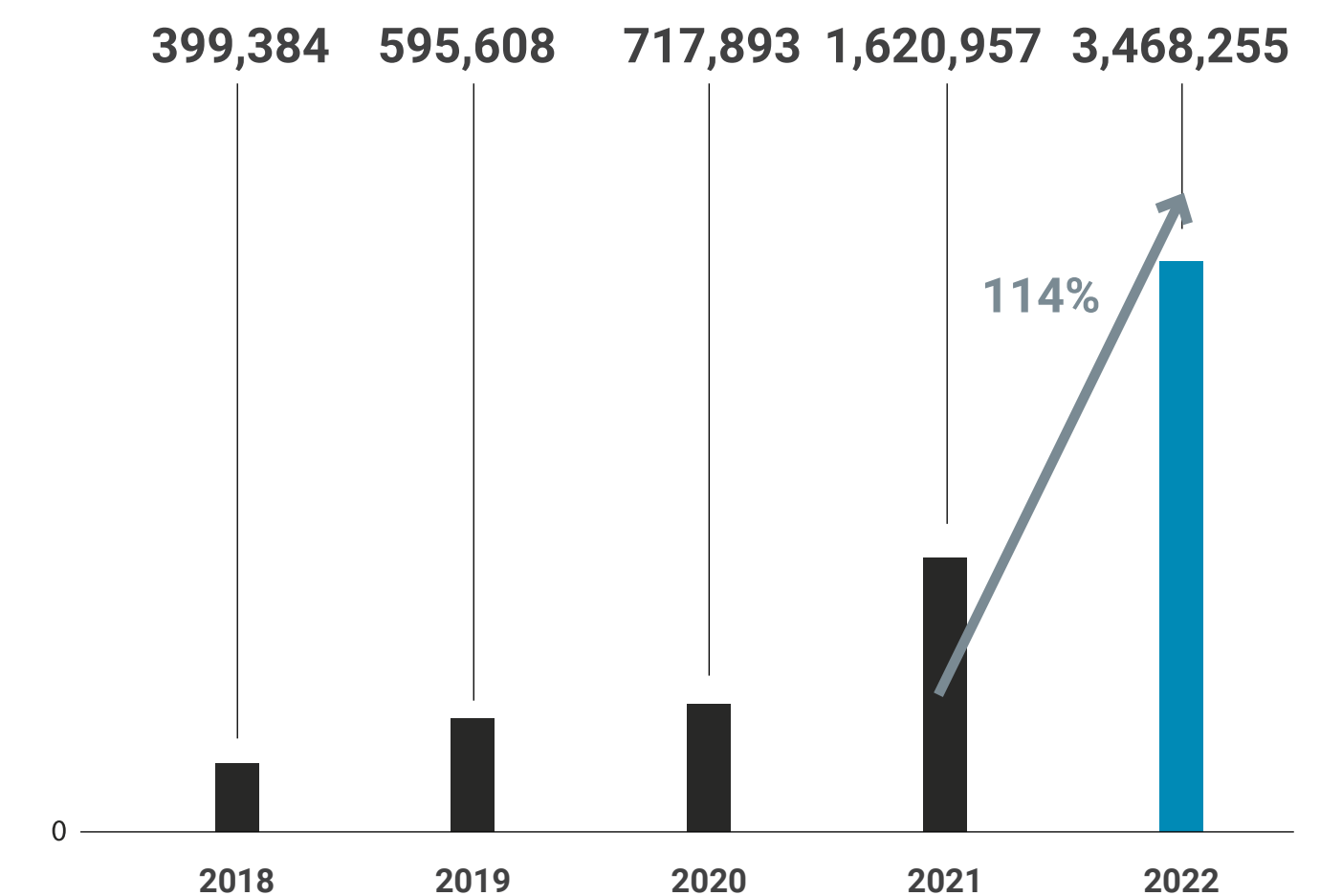


As for the Company's relevant assets, there is a concentration of assets in investments made in current operational projects, especially in intangible assets linked to the concessions and contract assets linked to the PPPs. The intangible and contract assets concentrate all investments that will be reverted to the granting authorities at the end of each concession period.

The Company's total assets in 2022 were R\$3,468,255, compared to R\$1,620,957 in 2021.

The table below shows the evolution of total assets.

Assets (in R\$ million)



Combined Financial Information

2022	HOLDING	BASIC SANITATION	PUBLIC LIGHTING	SERVICES	TOLL ROADS	INTERCOMPANY *	CONSOLIDATED
Gross operating income	10,610	145,713	140,727	9,318	887,363	5,279	1,188,452
Income taxes	(1,308)	(11,538)	(9,609)	(874)	(11,018)	-	(34,348)
NET OPERATING REVENUE	9,301	134,175	131,118	8,444	876,345	5,279	1,154,104
Operational costs	(11,552)	(46,697)	(72,294)	(3,489)	(862,445)	(5,161)	(991,316)
GROSS PROFIT	(2,250)	87,478	58,824	4,955	13,900	117	162,788
General, administrative, and commercial expenses	5,246	(30,279)	(31,841)	(2,651)	(52,003)	(678)	(110,850)
Equity	(38,846)	(104)	(0)	-	-	(9,539)	(29,410)
Financial Result	(67,645)	9,142	(4,488)	(276)	(20,394)	-	(83,661)
Income Tax and Social Contribution	-	(18,034)	(12,540)	(663)	(1,012)	(468)	(31,782)
NET PROFIT	(103,495)	48,202	9,955	1,365	(59,509)	(10,567)	(92,915)

Assets

2022	HOLDING	BASIC SANITATION	PUBLIC LIGHTING	SERVICES	TOLL ROADS	INTERCOMPANY *	CONSOLIDATED
Cash and cash equivalents	166,161	27,926	5,869	284	398,320	-	598,560
Bills to receive	2,233	18,197	23,223	764	9,404	2,759	51,063
Concession contract asset	-	471,381	136,800	-	-	(10,401)	618,582
Stocks	-	1,964	3,594	-	-	-	5,558
Advances	230	1,322	7,214	102	1,241	-	10,108
Related parts	18,299	7,534	39,918	-	774	42,163	24,361
Securities	225,978	11,123	-	-	93,792	6,600	324,293
Other assets	27,942	1,515	3,904	2,800	12,137	12,893	35,405
Investments / Operating assets	1,008,874	203,392	41,950	7,873	1,048,520	510,286	1,800,325
TOTAL ASSETS	1,449,717	744,354	262,473	11,823	1,564,188	564,299	3,468,255

Liabilities and Shareholders' Equity

2022	HOLDING	BASIC SANITATION	PUBLIC LIGHTING	SERVICES	TOLL ROADS	INTERCOMPANY *	CONSOLIDATED
Suppliers	1,159	39,209	18,167	782	35,258	2,759	91,816
Loans, financing, and leases	685,317	318,480	10,695	2,045	1,161,238	6,735	2,171,039
Tax charges	114	5,294	3,326	256	5,647	-	14,637
Taxes and contributions in installments	854	19,764	26,254	-	732	-	47,604
Related parts	54,264	25,296	4,882	539	4	62,112	22,873
Other liabilities	6,872	94,305	71,308	1,132	85,735	12,833	246,518
Net Worth	701,138	242,005	127,842	7,069	275,574	479,860	873,768
TOTAL LIABILITIES	1,449,717	744,354	262,473	11,823	1,564,188	564,299	3,468,255
CONASA'S PARTICIPATION	1,449,717	742,198	170,424	11,823	1,355,303	-	3,165,166

Combined Financial Information

2021	HOLDING	BASIC SANITATION	PUBLIC LIGHTING	SERVICES	TOLL ROADS	INTERCOMPANY *	CONSOLIDATED
Gross operating income	4,958	360,449	89,998	6,978	15,887	899	477,372
Income taxes	(623)	(17,267)	(6,533)	(604)	(623)	-	(25,650)
NET OPERATING REVENUE	4,335	343,183	83,464	6,374	15,264	899	451,721
Operational costs	(6,624)	(146,928)	(39,474)	(3,495)	(13,512)	(781)	(209,252)
GROSS PROFIT	(2,289)	196,254	43,990	2,879	1,752	117	242,469
General, administrative, and commercial expenses	40,398	(28,411)	(20,321)	(1,724)	(6,108)	(3,931)	(12,235)
Equity	63,028	(105)	(2)	-	-	58,352	4,569
Financial Result	(2,172)	12,490	(3,716)	(269)	(1,960)	-	4,373
Income Tax and Social Contribution	-	(37,195)	(8,055)	(242)	(204)	-	(45,694)
NET PROFIT	98,965	143,034	11,897	644	(6,520)	54,538	193,481

Assets

2021	HOLDING	BASIC SANITATION	PUBLIC LIGHTING	SERVICES	TOLL ROADS	INTERCOMPANY *	CONSOLIDATED
Cash and cash equivalents	107,338	33,842	3,474	260	97,778	-	242,692
Bills to receive	1,672	8,982	10,108	609	4,482	1,161	24,691
Concession contract asset	-	428,621	112,981	-	-	(11,749)	553,351
Stocks	-	1,824	2,893	-	-	-	4,716
Advances	183	625	3,337	131	894	-	5,170
Related parts	43,701	10,120	65,617	-	874	80,422	39,890
Securities	21,325	3,124	-	-	51,389	21,314	54,525
Other assets	3,110	2,608	6,341	-	8,344	1,038	19,365
Investments / Operating assets	518,002	212,073	3,397	8,107	204,089	269,111	676,557
TOTAL ASSETS	695,331	701,819	208,148	9,107	367,850	361,297	1,620,957

Liabilities and Shareholders' Equity

2021	HOLDING	BASIC SANITATION	PUBLIC LIGHTING	SERVICES	TOLL ROADS	INTERCOMPANY *	CONSOLIDATED
Suppliers	2,957	49,320	16,964	144	16,254	1,160	84,478
Loans, financing, and leases	136,974	233,330	10,736	2,160	195,530	21,470	557,260
Tax charges	579	3,609	3,351	89	1,675	-	9,302
Taxes and contributions in installments	1,592	17,624	27,147	-	982	-	47,345
Related parts	42,553	49,577	4,882	539	5,419	99,812	3,158
Other liabilities	8,389	75,643	26,890	146	80,893	4,751	187,210
Net Worth	502,287	272,716	118,178	6,030	67,097	234,104	732,203
TOTAL LIABILITIES	695,331	701,819	208,148	9,107	367,850	361,297	1,620,957
CONASA'S PARTICIPATION	695,331	565,440	116,099	9,107	204,796	-	1,229,476

Combined Financial Information

2020	HOLDING	BASIC SANITATION	PUBLIC LIGHTING	SERVICES	INTERCOMPANY *	CONSOLIDATED
Gross operating income	484	177,157	115,828	6,721	956	299,234
Income taxes	(23)	(8,101)	(7,921)	(569)	-	(16,614)
NET OPERATING REVENUE	461	169,056	107,907	6,152	956	282,620
Operational costs	(192)	(82,798)	(45,235)	(3,181)	(840)	(130,566)
GROSS PROFIT	269	86,258	62,672	2,971	116	152,054
General, administrative, and commercial expenses	(6,635)	(30,474)	(13,010)	(2,338)	(4,068)	(48,389)
Equity	22,064	-	-	-	22,889	(825)
Financial Result	3,596	(22,283)	(3,779)	(107)	-	(22,573)
Income Tax and Social Contribution	(51)	(12,901)	(9,406)	(163)	-	(22,521)
NET PROFIT	19,243	20,600	36,477	363	18,937	57,746

Assets

2020	HOLDING	BASIC SANITATION	PUBLIC LIGHTING	SERVICES	INTERCOMPANY *	CONSOLIDATED
Cash and cash equivalents	1,629	17,476	9,926	607	-	29,638
Bills to receive	1,825	8,831	17,553	502	1,065	27,646
Concession contract asset	-	126,315	95,919	-	-	222,234
Stocks	-	1,627	2,546	-	-	4,173
Advances	161	690	3,088	99	-	4,038
Related parts	16,106	17,903	15,884	1,446	19,516	31,823
Securities	18,087	3,221	-	31,689	18,082	34,915
Other assets	3,726	5,781	4,035	86	2,522	11,106
Investments / Operating assets	249,576	217,206	3,149	10,198	127,809	352,320
TOTAL ASSETS	291,110	399,050	152,100	44,627	168,994	717,893

Liabilities and Shareholders' Equity

2020	HOLDING	BASIC SANITATION	PUBLIC LIGHTING	SERVICES	INTERCOMPANY *	CONSOLIDATED
Suppliers	929	9,879	22,172	228	1,065	32,143
Loans, financing, and leases	38,183	221,613	12,639	1,327	21,199	252,563
Tax charges	71	2,039	9,086	30	-	11,226
Taxes and contributions in installments	2,182	21,928	22,905	6	-	47,021
Related parts	15,994	16,946	4,555	539	31,142	6,892
Other liabilities	2,550	17,817	26,361	214	2,982	43,960
Net Worth	231,201	108,828	54,382	42,283	112,606	324,088
TOTAL LIABILITIES	291,110	399,050	152,100	44,627	168,994	717,893
CONASA'S PARTICIPATION	291,110	343,571	76,050	44,627	-	464,248

05 // GRI



GRI content index

Statement of use		Conasa Infraestrutura S.A. has reported in accordance with the GRI Standards for the period from January 1, 2022 to December 31, 2022.			
GRI 1 used		GRI 1: Foundation 2021			
GRI STANDARD/ OTHER SOURCE	DISCLOSURE	LOCATION	ANSWER	OMISSION	
				REASON	EXPLANATION
General Disclosures					
1. The organization and its reporting practices					
GRI 2: General Disclosures 2021	2-1 Organizational details	13, 14, 23	<p>Entities included in this Sustainability Report: Conasa Infraestrutura (holding); Companhia Águas de Itapema; Sanesalto; Sanema; Consórcio FEC (Conasa, Etesco, Fast); Águas do Sertão; Sanetrat; Via Brasil MT100; Via Brasil MT320; Via Brasil MT246; Via Brasil BR163; Urbeluz; Alegrete; Caraguá Luz; Luz de Belém; Mauá Luz; Teresina Luz.</p> <p>Conasa's Consolidated Financial Statements do not include the companies Águas do Sertão, which will be included as of 2023, and Teresina Luz and Mauá Luz, because they are not controlled companies. However, the Consolidated Financial Statements include five companies not included in the report: Águas de Santo Antônio, Sanesul, ASB, Consórcio Caraguá, Marabá Luz.</p> <p>The approach used does not consider the percentage of Conasa's participation in the companies. For companies not controlled by CONASA (Consórcio FEC, Teresina Luz and Mauá Luz) this report partially addresses the material topics.</p>		
	2-2 Entities included in the organization's sustainability reporting		<p>This report is an annual publication. This edition refers to the period from January 1, 2022 to December 31, 2022, the same period covered by the company's Financial Report.</p> <p>Doubts and suggestions can be sent to ri@conasa.com.</p>		
	2-3 Reporting period, frequency and contact point		There is not.		
	2-4 Restatements of information		This report has not been subject to independent external verification.		
	2-5 External assurance				
2. Activities and workers					
	2-6 Activities, value chain and other business relationships	13 to 22			
	2-7 Employees	36, 37			
	2-8 Workers who are not employees	36			

GRI STANDARD/ OTHER SOURCE	DISCLOSURE	LOCATION	ANSWER	OMISSION		
				REASON	EXPLANATION	
	3. Governance					
	2-9 Governance structure and composition	24 to 26				
	2-10 Nomination and selection of the highest governance body	24				
	2-11 Chair of the highest governance body	24				
	2-12 Role of the highest governance body in overseeing the management of impacts	24				
	2-13 Delegation of responsibility for managing impacts	24				
	2-14 Role of the highest governance body in sustainability reporting		Conasa's Executive Board is responsible for analyzing and approving the information reported in the Sustainability Report, including the material themes. The process included approving the materiality analysis, defining the content and information published in the report.			
GRI 2: General Disclosures 2021	2-15 Conflicts of interest		In addition to the Board of Directors' regulations, the Related-Party Transactions Policy, the Risk Management Policy, and the Code of Ethics determine mechanisms for conflict resolution. Directors and advisors must report possible personal or family conflicts of interest.			
	2-16 Communication of critical concerns	33				
	2-17 Collective knowledge of the highest governance body		In 2022, in the positive agenda of the ESG program, lectures were held for all directors, leaders, and advisors.			
	2-18 Evaluation of the performance of the highest governance body	24				
	2-19 Remuneration policies		The annual remuneration of the board and directors is determined at the Annual General Meeting of the shareholders, according to values compatible with the market, plus an annual variable remuneration.			
	2-20 Process to determine remuneration					
	2-21 Annual total compensation ratio				Confidentiality constraints	The information is considered strategic and restricted by the Conasa Group.

GRI STANDARD/ OTHER SOURCE	DISCLOSURE	LOCATION	ANSWER	OMISSION	
				REASON	EXPLANATION
	4. Strategy, policies and practices				
	2-22 Statement on sustainable development strategy	4, 5			
	2-23 Policy commitments	30 to 33			
	2-24 Embedding policy commitments	30 to 33			
	2-25 Processes to remediate negative impacts	50, 51	Negative impacts are evaluated case by case by the Executive Board, which defines the remedial measures to be taken and submits them for approval by the Board of Directors. Environmental impacts are evaluated by the Environment manager, who proposes a remediation action and submits it to the approval of the Executive Board and the Board of Directors.		
	2-26 Mechanisms for seeking advice and raising concerns	33			
	2-27 Compliance with laws and regulations		There were no significant instances of non-compliance with laws and regulations during the reporting period.		
	2-28 Membership associations		Conasa is currently represented in the following sectoral associations: <ul style="list-style-type: none"> • ABCIP - Associação Brasileira das Concessionárias Privadas de Iluminação Pública (Brazilian Association of Private Public Lighting Concessionaires) - (Caraguá Luz) • ABCR - Associação Brasileira de Concessionárias de Rodovias (Brazilian Association of Road Concessionaires) - (BR163) • Sanitation Collegiate of AMFRI - Associação dos Municípios da Foz do Rio Itajaí (Association of Municipalities of Foz do Rio Itajaí) - (CAI) 		
	5. Stakeholder engagement				
	2-29 Approach to stakeholder engagement	26	Conasa values transparency in its relationship with its shareholders and maintains specific communication and dialogue channels, such as <ul style="list-style-type: none"> • Group and units website https://www.conasa.com/ • CS Customer Service 0800 0065 055 • Talk to us channel 043 3025 3636 faleconosco@conasa.com • Ethics and Posture Channel 0800-602-6911 https://contatoseguro.com.br/conasa • Digital communication of information to the user about the functioning of the system (commercial CAI 24h) • IR website (information for shareholders, investors, and financial institutions) https://ri.conasa.com • Contractual reports to the granting authority • Announcements and visits to authorities in the municipalities where the company operates to maintain an open channel for dialogue • Customer satisfaction surveys • Dialogue with indigenous communities (Via Brasil BR 163) via representations of communities and Funai 		
	2-30 Collective bargaining agreements				

GRI 2: General Disclosures 2021

GRI STANDARD/ OTHER SOURCE	DISCLOSURE	LOCATION	ANSWER	OMISSION	
				REASON	EXPLANATION
Material topics					
GRI 3: Material Topics 2021	3-1 Process to determine material topics	26			
	3-2 List of material topics	27 to 29			
Local development					
GRI 3: Material Topics 2021	3-3 Management of material topics	42 to 46			
GRI 203: Indirect Economic Impacts 2016	203-1 Infrastructure investments and services supported	42			
	203-2 Significant indirect economic impacts	42			
GRI 413: Local Communities 2016	413-1 Operations with local community engagement, impact assessments, and development programs	43 to 46			
Ethics, transparency, and anti-corruption					
GRI 3: Material Topics 2021	3-3 Management of material topics	30 to 33			
GRI 205: Anti-corruption 2016	205-1 Operations assessed for risks related to corruption	32			
	205-2 Communication and training about anti-corruption policies and procedures	33			
	205-3 Confirmed incidents of corruption and actions taken		No cases of corruption were registered in 2022.		
GRI 415: Public Policy 2016	415-1 Political contributions		The Conasa Group does not make financial or other political contributions.		
Energy management - energy matrix, efficiency					
GRI 3: Material Topics 2021	3-3 Management of material topics	50, 56			
GRI 302: Energy 2016	302-1 Energy consumption within the organization	56			
	302-3 Energy intensity	56			
	302-4 Reduction of energy consumption	56			

GRI STANDARD/ OTHER SOURCE	DISCLOSURE	LOCATION	ANSWER	OMISSION	
				REASON	EXPLANATION
Water security and conservation of ecosystems in the regions where it operates Quality of the drinking water distributed					
GRI 3: Material Topics 2021	3-3 Management of material topics	50 to 55			
GRI 303: Water and Effluents 2018	303-1 Interactions with water as a shared resource	52 to 55			
	303-3 Water withdrawal	52			
	303-5 Water consumption	54			
GRI 304: Biodiversity 2016	304-1 Operational sites owned, leased, managed in, or adjacent to, protected areas and areas of high biodiversity value outside protected areas	55			
Effluent quality management					
GRI 3: Material Topics 2021	3-3 Management of material topics	50, 54			
GRI 303: Water and Effluents 2018	303-2 Management of water discharge-related impacts	50, 54			
	303-4 Water discharge	54			
Waste management and reuse					
GRI 3: Material Topics 2021	3-3 Management of material topics	50, 51, 57			
GRI 306: Waste 2020	306-3 Waste generated	58			
	306-4 Waste diverted from disposal	60			
	306-5 Waste directed to disposal	59			
Occupational safety, promotion of physical and mental health and well-being of employees					
GRI 3: Material Topics 2021	3-3 Management of material topics	38 to 41			
GRI 403: Occupational Health and Safety 2018	403-6 Promotion of worker health	39			
	403-9 Work-related injuries	41			
	403-10 Work-related ill health		No cases of work-related ill health were notified to the reporting organization or identified by the organization through medical surveillance, during the reporting period.		

GRI STANDARD/ OTHER SOURCE	DISCLOSURE	LOCATION	ANSWER	OMISSION	
				REASON	EXPLANATION
Professional development of employees					
GRI 3: Material Topics 2021	3-3 Management of material topics	35, 36			
GRI 404: Training and Education 2016	404-2 Programs for upgrading employee skills and transition assistance programs	35			
	404-3 Percentage of employees receiving regular performance and career development reviews	36			

