

INDIVIDUAL FORM**Company, Subsidiaries, and Affiliated Companies - Art. 11 - CVM Instruction n° 358/2002**

In compliance with the article 11, 5th paragraph of CVM Instruction n° 358/2002, according to alteration by CVM Instruction n° 568/2015, in December 2017 there were no operations executed with securities issued by the publicly-held company, as follow:

| Company Name: Sul América S.A. | | | | |
|---|--|-----------|------------------------|-------|
| Corporate Taxpayer's ID (CNPJ): 29.978.814/0001-87 | | | | |
| Initial Balance | | | | |
| Securities/ Derivatives | Characteristics of Securities | Quantity | % of stake | |
| | | | Same Type/ Class | Total |
| Units | Composed of 1 ON share and 2 PN shares, both book-entry shares | 7,178,352 | 2.50% | 2.50% |
| Shares | Registered book entry Preferred Shares | 5 | 0.00% | 0.00% |
| Final Balance | | | | |
| Securities/ Derivatives | Characteristics of Securities | Quantity | % of stake | |
| | | | Same Type/ Class | Total |
| Units | Composed of 1 ON share and 2 PN shares, both book-entry shares | 7,178,352 | 2.50% | 2.50% |
| Shares | Registered book entry Preferred Shares | 5 | 0.00% | 0.00% |