

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 March 2018 there were 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 | 2.49% | 2.49% | |
| Shares | Registered book entry Preferred Shares | 5 | 0.00% | 0.00% | |

| Securities/ Derivatives | Transactions | Date | Quantity | Price | Volume (R\$) |
|----------------------------|----------------------------------|----------------|----------|--------------|----------------|
| Units | Units Acquisition (stock option) | March, 2018 | 2,756 | R\$ 21.35 | R\$ 58,840.60 |
| Units | Units Acquisition (stock option) | March, 2018 | 22,583 | R\$ 21.85 | R\$ 493,438.55 |

| 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 | 7,182,047 | 2.50% | 2.50% | |
| Shares | Registered book entry Preferred Shares | 5 | 0.00% | 0.00% | |