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SUSTAINABILITY REPORT 2010



ISAE 3000 - International Standard on Assurance Engagements

The purpose of this International Standard on Assurance Engagements (ISAE) is to establish basic principles and essential procedures for, and to provide guidance to, professional accountants in public practice (for purposes of this ISAE referred to as "practitioners") for the performance of assurance engagements other than audits or reviews of historical financial information.

AA1000 AccountAbility Principles Standard (2008)

The APS principles are based on the premise that an accountable organisation will take action to:

- › Establish a strategy based on a comprehensive determination of all issues that are material to the organisation and its stakeholder;
- › Establish goals and standards against which the organisation's strategy and performance can be judged;

- › Disclose credible information about strategy, issues, and performance to stakeholders.

Adherence to the AA1000APS principles, which have been developed using a multi-stakeholder consultation process, enables the development of a sustainable business model and strategy. The principles have been used by leading companies since 2008 and are compatible with other sets of principles in the marketplace, such as the UN Global Compact, GRI and ISO 26000.

GRI – Global Reporting Initiative

Declaring an Application Level results in a clear communication about which elements of the GRI Reporting Framework have been applied in the preparation of a report. To meet the needs of new beginners, advanced reporters, and those somewhere in between, there are three levels in the system. They are titled C, B, and A. The reporting criteria found in each level reflects an increasing application or coverage of the GRI Reporting Framework. An organization can self-declare a "plus" (+) at each level (ex., C+, B+, A+) if they have utilized external assurance.

Report Application Level		C	C+	B	B+	A	A+
Standard Disclosures	G3 Profile Disclosures OUTPUT	Report on: 1.1 2.1 - 2.10 3.1 - 3.8, 3.10 - 3.12 4.1 - 4.4, 4.14 - 4.15	Report Externally Assured	Report on all criteria listed for Level C plus: 1.2 3.9, 3.13 4.5 - 4.13, 4.16 - 4.17	Report Externally Assured	Same as requirement for Level B	Report Externally Assured
	G3 Management Approach Disclosures OUTPUT	Not Required		Management Approach Disclosures for each Indicator Category		Management Approach Disclosures for each Indicator Category	
	G3 Performance Indicators & Sector Supplement Performance Indicators OUTPUT	Report on a minimum of 10 Performance Indicators, including at least one from each of: Economic, Social and Environmental.		Report on a minimum of 20 Performance Indicators, at least one from each of Economic, Environmental, Human rights, Labor, Society, Product Responsibility.		Report on each core G3 and Sector Supplement* Indicator with due regard to the Materiality Principle by either: a) reporting on the Indicator or b) explaining the reason for its omission.	

*Sector supplement in final version

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SUSTAINABILITY REPORT 2010

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REPORT PROFILE

THE AIM OF PUBLISHING BRISA'S SUSTAINABILITY REPORT IS TO PROVIDE ITS SHAREHOLDERS, ANALYSTS AND CUSTOMERS WITH INFORMATION ON THE COMPANY'S PERFORMANCE FROM THE PERSPECTIVE OF SUSTAINABLE DEVELOPMENT.

This is Brisa – Auto-estradas de Portugal, S.A.'s eighth Sustainability Report. It describes the main activities and relevant data, as well as giving the main indicators of the Brisa Group for the period from 1 January to 31 December 2010, including references to actions under way or programmed for 2011 whenever applicable.

The Sustainability Report completes the set of reports published by Brisa relating to 2010, including the Annual Report and Accounts and the Corporate Governance Report. These are all available on the websites www.brisa.pt and www.cmvm.pt.

The Sustainability Report describes the activities and performance of Brisa – Auto Estradas de Portugal S.A., referred to hereinafter as Brisa Group or Brisa. Brisa's corporate universe is explained below in the subchapter Brisa Group, from page 15 to page 20 of this report.

The scope of indicators referred to in this Report corresponds to the Brisa Group, consisting of the companies in which it controls the management, i.e. in which it holds over 50% of the respective share capital: Brisa – Auto-estradas de Portugal, Brisa Concessão Rodoviária (BCR), Brisal – Auto-Estradas do Litoral Centro, AEA – Auto-Estradas do Atlântico (50% consolidated), Northwest Parkway (NWPY), Brisa Operação e Manutenção (BO&M), Brisa Engenharia e Gestão (BEG), Via Verde Portugal (VV), Brisa Inovação e Tecnologia (BIT), Mcall, and Controlauto (CTA).

When the scope of an indicator is different from that described above, it is explicitly pointed out in the respective note in the GRI Table.

The content of this report was produced using the Management Information System on Sustainability (see box), which complements the Management Information System that prepares the financial information for the Reports and Accounts.

Besides these information systems, documents specifically prepared by different departments were used for the Sustainability Report, as well as information used by Brisa to answer inquiries by third parties and information arising from the company's relations with other stakeholders. The Chairman's Statement is the same as that published in the Financial Statement.

The reported information – whether resulting from measurements, calculations or estimates - was checked by an external entity, in accordance with the checking report found at the end of this document.

The Sustainability Report was prepared by the Department for Investors, Communication and Sustainability with the support of Brisa's functional and operational departments, together with input from its affiliates.

Complementary information, additional clarifications or suggestions about this report may be obtained from:

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Communication and Sustainability Department

The policies, procedures, criteria, internal guidelines or any other initiatives described in this report cannot be considered obligations of the company and, per se, are not a basis for claims for rights by third parties. Brisa may, within its legal and legitimate rights, modify, revise or even repeal strategies, procedures, criteria and internal guidelines, when and under the terms it considers appropriate and timely.

Brisa's Sustainability Report was prepared in accordance with the G3 or third generation of guidelines for sustainability reports of the Global Reporting Initiative, and was rated GRI A+ by the checking agency KPMG & Associados, SROCs.

Dialogue with stakeholders, developed in the chapter Presentation, on pages 12, 13 and 14, followed the principles described in standard AA1000APS (2008).



ANNUAL
REPORT 2010

SUPPORT OF THE SUSTAINABILITY REPORT

The reporting of sustainability at Brisa has undergone a process of constant improvement in terms of its respective content, processes and operational application.

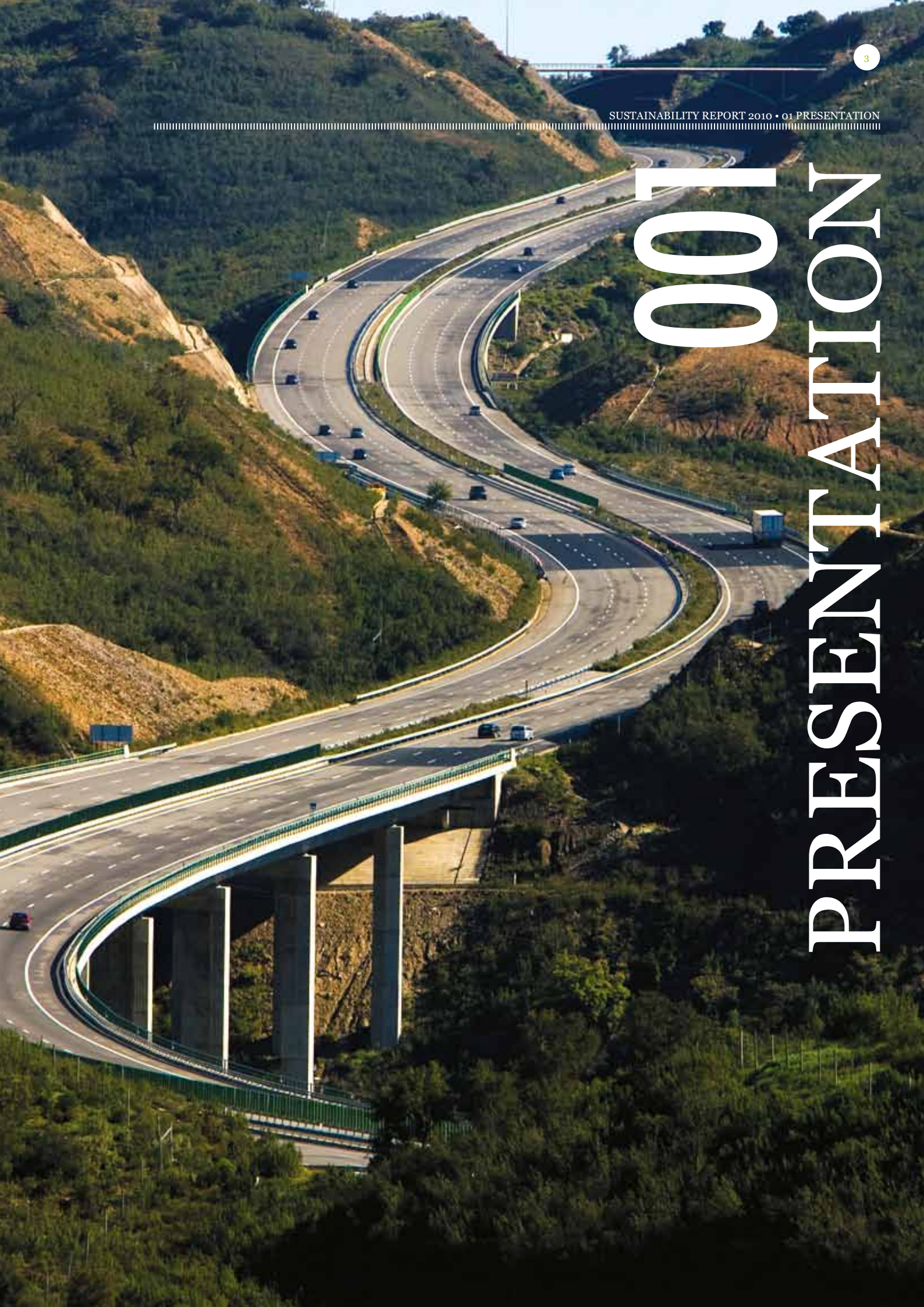
Ensuring reliability, the comprehensive scope and materiality of the data reported has been a constant priority for Brisa so as to construct a Management Information System on Sustainability capable of effectively supporting management in its operational and strategic planning.

In 2010, in adopting the BWise computer platform, Brisa took a

decisive step towards a new standard of precision and utility of the information gathered and processed, geared more closely towards the GRI performance indicators.

The platform is a computer system specially dedicated to management information on sustainability and adjusted to the specific needs of the organization. The information is collected company-wide according to a pre-established calendar, on a quarterly half-yearly or annual basis. The validation flow guarantees the quality of the monitoring and information processing is facilitated by made-to-measure solutions.

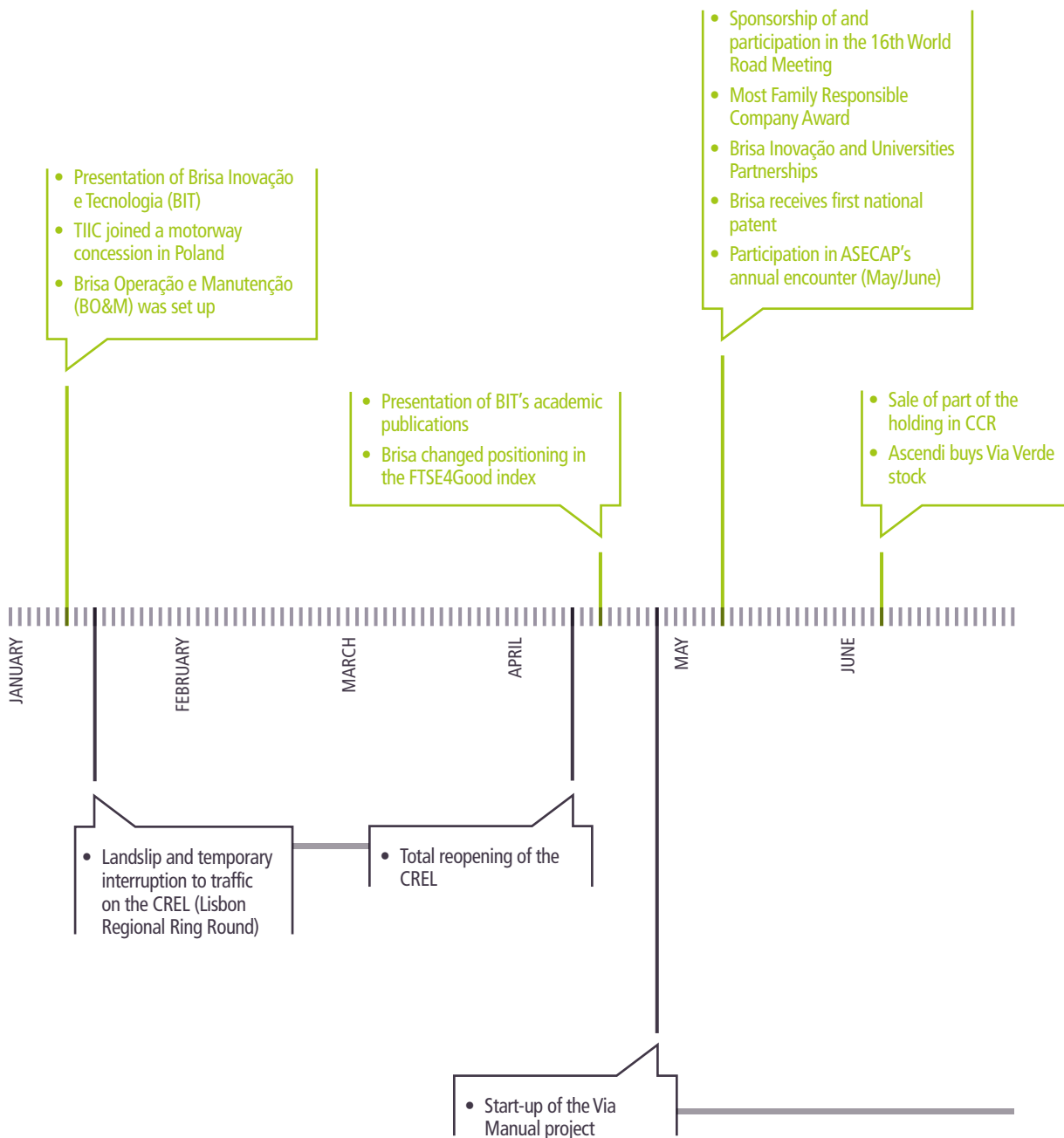
001 PRESENTATION

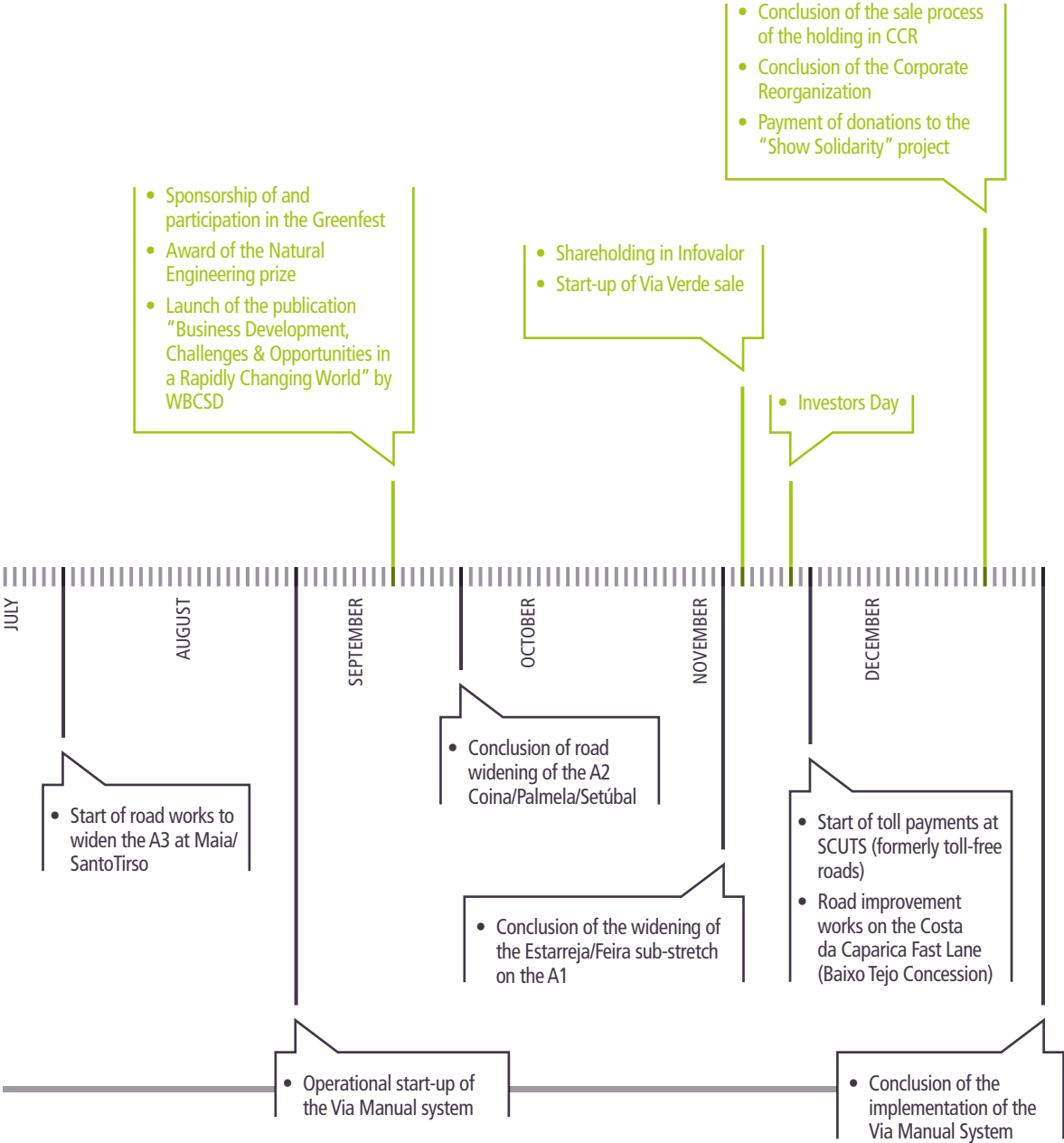


BRISA IN 2010

INSTITUTIONAL

OPERATIONAL



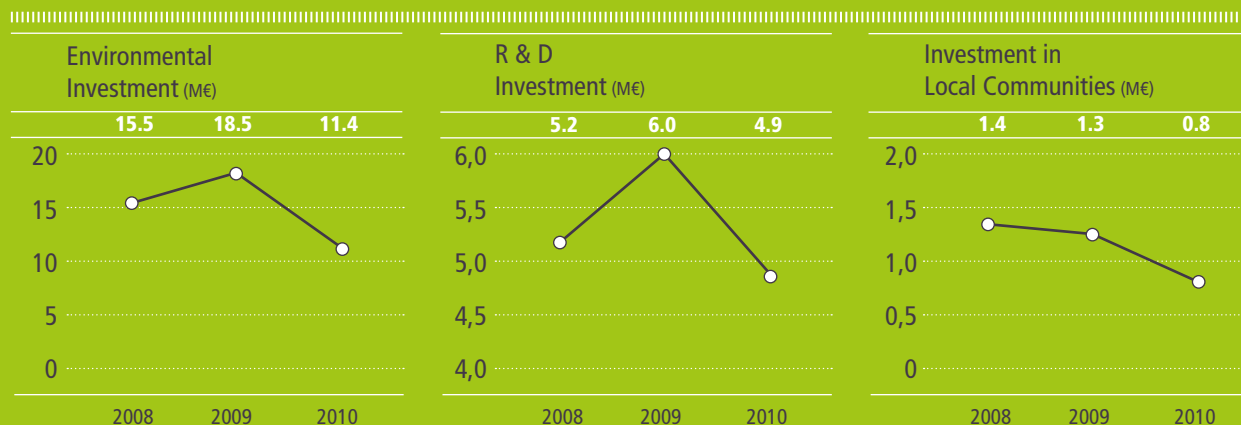
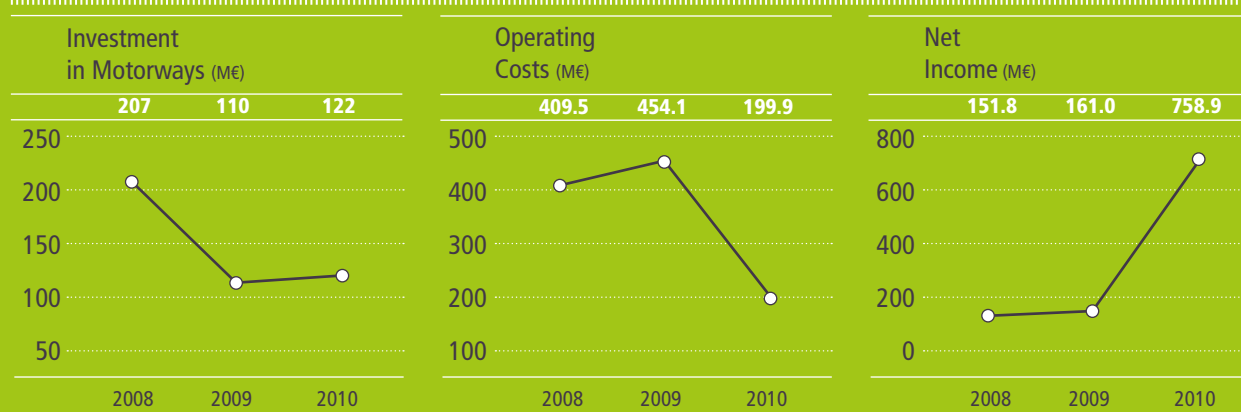


SUMMARY OF INDICATORS

ECONOMIC INDICATORS

MILLION EUROS	2008	2009	2010
INVESTMENT IN MOTORWAYS	207	110	122
OPERATING COSTS	409.5	454.1	199.9
STAFF COSTS	93.3	95.1	100.9
NET INCOME	151.8	161.0	758.9
ENVIROMENTAL INVESTMENT	15.5	18.5	11.4
PREVENTION AND ENVIRONMENTAL MANAGEMENT COSTS	2.3	5.6	1.5
WASTE DISPOSAL, EMISSIONS TREATMENT, AND REMEDIATION COSTS	13.2	12.9	9.9
R & D INVESTMENT	5.2	6.0	4.9
RESEARCH	NA*	0.5	0.6
DEVELOPMENT	NA*	5.5	4.3
INVESTMENT IN LOCAL COMMUNITIES	1.4	1.3	0.8
DONATIONS	0.2	0.2	0.3
PUBLIC SERVICE	1.3	1.1	0.5

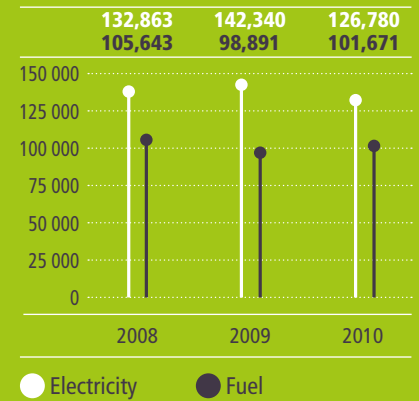
* Data not available due to changes in the indicator.



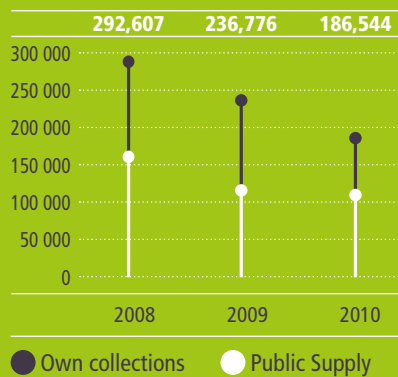
ENVIRONMENTAL INDICATORS

	2008	2009	2010
ELECTRICITY CONSUMPTION [GJ]	132,863	142,340	126,780
WATER CONSUMPTION [m³]	292,607	236,776	186,544
PUBLIC SUPPLY	152,153	117,485	111,056
OWN COLLECTIONS	121,372	119,291	75,488
FUEL CONSUMPTION [GJ]	105,643	98,891	101,671
GAS	1,975	1,208	513
DIESEL	103,668	97,683	101,158
GHG EMISSIONS [tCO_{2eq}]	21,962	23,809	18,443
DIRECT EMISSIONS	7,955	7,449	7,660
INDIRECT EMISSIONS	14,007	16,360	11,381
WASTE [t]	1,771	973	1,832

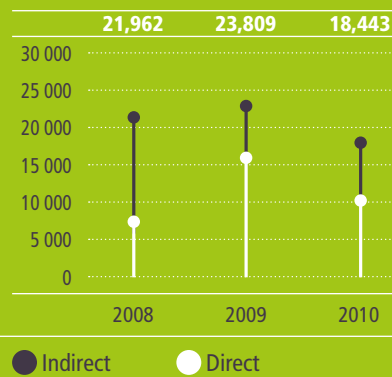
Energy Consumption [GJ]



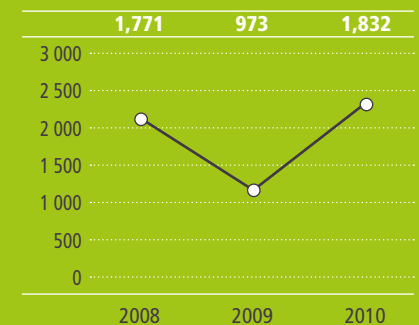
Water Consumption [m³]



GHG Emissions [tCO_{2eq}]



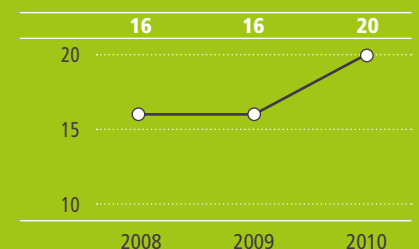
Waste [t]



SOCIAL INDICATORS

	2008	2009	2010
TURNOVER RATE	8.8%	7.8%	10.4%
AVERAGE HOURS OF TRAINING PER EMPLOYEE	16	16	20
RATE OF ABSENTEEISM	4.2%	3.5%	5.0%
DAYS LOST	2,572	11,805	17,000
FREQUENCY RATE	13.86	17.00	21.62
GRAVITY RATE	548.51	1,920.00	3.83
INCIDENCE RATE	0.02	0.04	0.04
DURATION RATE	40.00	112.00	177.08

Average Hours of Training





CHAIRMAN'S STATEMENT

2010 was a year of significant achievements and very important as far as Brisa is concerned. Naturally, the Group was affected by the hard and adverse macro economic situation which Portugal is facing. However, the deep changes that it has carried through will spur its competitiveness, solidity and growth.

Economic hardship

Business activity was hurt by a number of external factors, with instability in international financial markets and deterioration of sovereign debt playing a central role. At financial level and in terms of stock market performance, we saw an excessive correlation between the rise in Portugal's sovereign risk and Brisa's stock performance.

In economic terms, we experienced the stepping up of direct and indirect taxes and the climbing of raw-material prices. These factors combined with the resurgence of inflation and rising financing costs shrunk household disposable income. This inevitably affected traffic on Brisa's motorway network, which fell by 3% in 2010. Part of this drop, however, derives from the impact of competition of the former (toll-free) SCUTs in the first nine months of the year.

Improving operational efficiency

The biggest changes were made at operation level. The search for increased efficiency in processes and systems gave rise to a new toll payment system - Via Manual. The most visible aspect of this system is the semi-automatic toll payment machine, which allows drivers to use any payment means they want. This project will bring greater efficiency to toll collection, with considerable gains.

The introduction of toll collection in SCUT roads in the north of the country was another relevant event contributing to our operational efficiency. The adoption of electronic toll collection in these motorways resulted in a significant rise in the number of Via Verde subscribers and total transactions, with a positive impact on the costs per transaction borne by concessionaires. Via Verde is now present in three other motorways, which all in all cover 173 km of tolls. The introduction of tolls in four other SCUTs scheduled for 2011 should double the number of Via Verde transactions, bolstering Via Verde leading role in electronic toll collection.

All the while, Brisa continued working on improving energy, water and fuel consumption and CO2 emissions. To this end, it created the Brisa Eco-efficiency index to measure the rationality and the impacts of our operation. In addition to being an efficiency and risk management tool of crucial importance for the Group, this index will be used to gauge Brisa's performance in the different aspects of environmental management.

Dynamic portfolio management

On par with the search for more efficient processes and solutions, the Group continued to develop its growth strategy with considerable success.

The contract for the Poceirão-Caia high speed train concession entered by the ELOS consortium and the Portuguese State, involving the construction of 167 km of high speed railway and an investment of 1.5 billion euros, marks Brisa's transformation from a road operator into a global transport infrastructures operator.

The selling of the stake in CCR - Companhia de Concessões Rodoviárias concluded on 15 December was a key turning point in the Group's international positioning. After ten years of successful operation in association with local partners, Brisa decided to leave Brazil, as it could not increase its minority holding. The operation brought in proceeds over e 1.2 billion and will allow Brisa to replicate the model followed in Brazil in other geographies.

Having analysed existing opportunities, we selected India and Turkey as priority markets for our international activity. The setting-up of the Feedback Brisa Highways joint-venture in India in late November attests for the strength of this new phase of international expansion.

Still with regard to the management of our interests, it is worth mentioning the dialogue which Brisa kept with the State, viewing to conform Brisa and Douro Litoral to the availability fee model of the state-owned company EP-Estradas de Portugal.

Conclusion of the Corporate

Reorganization

The greatest transformation, however, was the one resulting from the corporate reorganization of the Brisa Group, the core aspect of which was the transfer of Brisa Concession, including assets and liabilities, to a new company - BCR - Brisa Concessão Rodoviária. This restructuring, started following the revision of Brisa's concession contract in December 2008, also involved the segregation of business areas, the integration of existing competences in new associates and the redistribution of our human resources, which are the backbone of the Group.

The new corporate structure marks a new phase in Brisa's history, in particular for its implications in the Group's financial structure. The reorganization bolstered Brisa's financial solidity and ratings, improved asset management efficiency and provided cash flow visibility, based on sustained growth and a stable shareholder remuneration policy, which should be of at least e 0.31 cents per share for the next five years.

Brisa has thus entered 2011 equipped with a new corporate structure, financially more solid, operationally more efficient and with added development potential. We believe to have established the bases for a stable dividend and growth-driven policy.

VISION AND STRATEGY

IN THE FIRST DECADE OF THIS CENTURY, BRISA ACCEPTED THE CHALLENGE OF SUSTAINABILITY, INTEGRATING THE SOCIAL AND ENVIRONMENTAL DIMENSIONS IN ITS STRATEGY, IN ADDITION TO THE ECONOMIC DIMENSION OF BUSINESS. THE COMPANY HAS SINCE THEN DEFINED, FOR ITS BUSINESS, SUSTAINABILITY AS THE SEARCH FOR SIMULTANEOUS GROWTH WITH PROFIT, SOCIAL PROGRESS AND ENVIRONMENTAL QUALITY, SUPPORTED IN THE CONTINUOUS IMPROVEMENT OF PROCEDURES IN THE MANAGEMENT OF RISKS AND INNOVATION, WITH THE OBJECTIVE OF CREATING VALUE FOR ALL STAKEHOLDERS.

Brisa is positioned as a leader in the transport infrastructure sector, with a special focus on toll roads, both domestically and internationally, and on railway infrastructure and airports, specifically in the domestic market.

In almost 40 years of activity, the company played a decisive role in the financing, design, construction and operation of a motorway network, which is the backbone of the Portuguese road system. This experience helped create a corporate culture based on the values of Ethics, Innovation and Excellence and strongly devoted

to the promotion of mobility and accessibility at an inter-urban, inter-regional and international level, with important economic and social benefits to communities and the activities it serves.

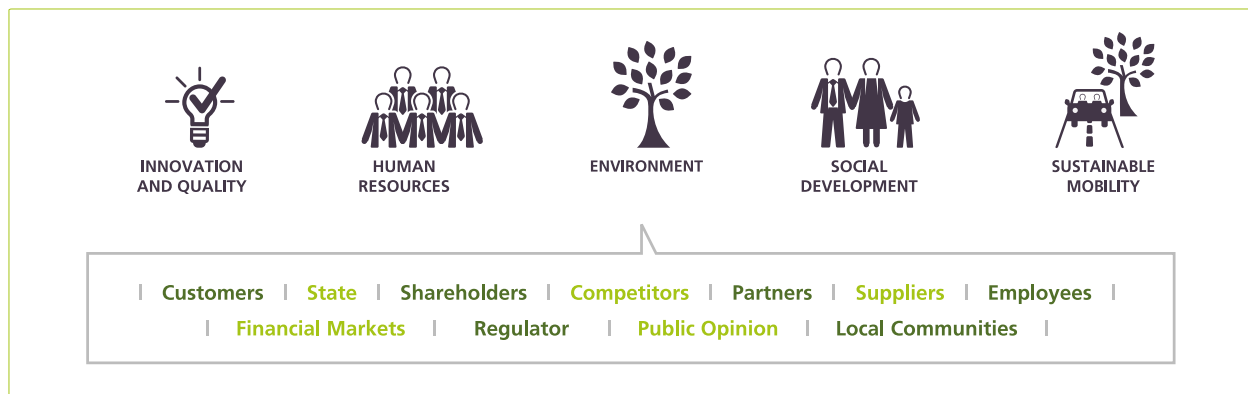
That is why the company uses, as its corporate motto, the condition of "Partner for Development of Portugal", which extends to all markets where it is established and active, either as an infrastructure concessionaire or as a provider of mobility services.

Since 2002, Brisa has been recognized by third parties as a reference in the field of sustainability, either through the integration in ethical indexes such as FTSE4Good, the performance in rankings, such as the assignment of the Award of Excellence for Sustainable Development, awarded by Heidrick & Struggles and the Diário Económico, and via other benchmarks (SAM, Sustainalytics, Vigeo, Carbon Disclosure Project, amongst others) or by the numerous instances of stakeholders dialogue.

At the same time, Brisa worked to incorporate the theme of sustainability into their mission and values, particularly by identifying five fundamental areas - Road Safety, Environment, Social Development, Human Resources and Innovation and Quality - and the key stakeholders.

As demonstrated in this report, besides this positioning exercise, the company has been developing policies, tools and processes required to translate these values into concrete actions that are part of current activities of business, and which are incorporated into the company culture and individual objectives of the employees.

5 FUNDAMENTAL AREAS FOR SUSTAINABILITY



DIALOGUE WITH STAKEHOLDERS

STAKEHOLDERS HAVE LEGITIMATE EXPECTATIONS THAT DEFINE THE MATERIAL ISSUES FOR BRISA. IDENTIFYING THE CRITICAL TOPICS AND BUILDING A POSITIVE RELATIONSHIP WITH ALL STAKEHOLDERS REQUIRES INCREASINGLY SENSITIVE SCRUTINY MECHANISMS.

The most important stakeholders were identified using two criteria: the stakeholder's impact on Brisa and Brisa's impact on the stakeholder.

Based on the exhaustive identification of each stakeholder's expectations, the critical topics for the organization's success and that of the society it operates in, or rather, the material topics for Brisa, were defined.

The response to each material topic produced a set of lines of action reflected in the steps taken by the company in 2010.

The 5 vectors of sustainability, identified in the Vision and Strategy, reflect the material issues and are the leit motiv of the next chapter.

COURSES OF ACTION

CHAPTER	MATERIAL TOPICS	COURSES OF ACTION
Sustainable Mobility	Road Safety	Safety First Programme Investment in Infrastructure Monitoring of Road Accidents
	Customer Service	Customer Information Payment Systems Vehicle Inspection Via Verde on SCUT
	Active Traffic Management	Operational Coordination Centre Headway Project
Environment	Eco-efficiency and Environmental Management	Environmental Management System Eco-efficiency indicator Environmental objectives 2010-2012
	Biodiversity	Brisa Biodiversity Programme M4D Project Eco-Driving Project Portugal NWPY Solar Project Holland Project Masters and other studies
	Climate change	
Human Resources	Ethics and Transparency	Irregularities Notification Channel Code of Ethics
	Talent Management	Performance Management System People are Important Project Staff Reception and Integration Programme Development of Competences
	Corporate culture	
	Health and Safety	Safe Tolls Project
Social Development	Stakeholders engagement	Social Programme
	Positive external factors	Impact of the Investments in AE Evolutionary trend of traffic Nova Via Manual Project Show Solidarity Learn to be an Entrepreneur
	Contribution of the Employees	
Innovation and Quality	New Services	Via Manual Project
	Ecossistema de Inovação	COTEC
	Certification	Triple Certification

STANDARD AA1000 APS

In 2009 Brisa began preparations to implement Standard AA1000, through diagnosis of compliance with the principles of this standard.

This diagnosis, which involved the different areas of the Corporate Centre, the concessions and the various business units, was structured into 3 stages that address the Principles of Standard AA1000 APs:

STAKEHOLDER	AUSCULTATION (PHASE 1)	EXPECTATIONS (PHASE 2)
 SHAREHOLDERS	<ul style="list-style-type: none"> › Investor Relations Department › Annual studies of the sector › Roadshows / Feedback reports 	<ul style="list-style-type: none"> › Value creation › Transparent and rigorous information
 EMPLOYEES	<ul style="list-style-type: none"> › Employee website and Quality website › Irregularities Disclosure Channel and Ethical Ombudsman › Periodical meetings with the Labour Commission › Regular meetings with Quality and Sustainability Managers › Follow up of management systems › Training evaluation questionnaire › Internal Quality Auditing Satisfaction Questionnaire › Active Improvement Opportunities System 	<ul style="list-style-type: none"> › Employment stability › Professional progression perspectives
 CUSTOMERS	<ul style="list-style-type: none"> › Customer satisfaction studies - MI CARE › Customer satisfaction evaluation follow-up regarding Road Assistance, Blue Number and Stores › Mystery Client present at widening works and in Service Areas › Food Quality and Hygiene Evaluation at the Service Areas › Client questionnaires › Available communication channels: websites, blue number and stores › Complaints Management System 	<ul style="list-style-type: none"> › Safety, comfort and traffic fluidity › Quality of the infrastructure and service provided, necessity of perceived value › Accessible and transparent contact
 REGULATOR	<ul style="list-style-type: none"> › Active management of the Concession Agreement › Formal and informal meetings 	<ul style="list-style-type: none"> › Compliance Concession Agreement
 PUBLIC ADMINISTRATION	<ul style="list-style-type: none"> › Agreement requisites follow-up › Maintain constant contact 	<ul style="list-style-type: none"> › Compliance Concession Agreement
 PARTNERS	<ul style="list-style-type: none"> › Union proposals and negotiation processes › Periodical meetings (monthly or quarterly) › Comissions (when necessary) › Construction/work Contract Management 	<ul style="list-style-type: none"> › Compliance with agreements and protocols › Opportunity creation and active collaboration on initiatives
 FINANCIAL MARKETS	<ul style="list-style-type: none"> › Consult financial entities › Negotiat processes › Daily follow-up through meetings › Research reports analysis 	<ul style="list-style-type: none"> › Value creation › Transparent and rigorous information
 SUPPLIERS	<ul style="list-style-type: none"> › Contract negotiation process and meetings › Follow-up meetings 	<ul style="list-style-type: none"> › Transparency and rigour
 COMPETITORS	<ul style="list-style-type: none"> › Detailed analysis of Brisa's competition › Benchmark study of economic-financial performance 	
 LOCAL COMMUNITIES	<ul style="list-style-type: none"> › Public consultation process, at an environmental impact study level 	<ul style="list-style-type: none"> › Contribute to local development › Mobility and accesibility solutionsV
 PUBLIC OPINION	<ul style="list-style-type: none"> › Perform annual questionnaires › Perform perception studies on the journalists › News monitorization and quarterly evaluations 	<ul style="list-style-type: none"> › Transparent and rigorous information

STAGE 1 – PRINCIPLE OF INCLUSION. Listening to and involvement with the different groups of stakeholders.

STAGE 3 - PRINCIPLE OF RESPONSE. Actions, initiatives and procedures that provide the response to the needs as identified.

STAGE 2 – PRINCIPLE OF MATERIALITY. Identification of stakeholders' expectations, concerns and needs.

RESPONSE (PHASE 3)	MATERIAL THEMES
<ul style="list-style-type: none"> › Strategies to increase share value › Regular information through available channels: <ul style="list-style-type: none"> › AR and SR › Brisa website, e-mail and telephone › Specific meetings and events, such as Investors' Day and General Assembly 	<ul style="list-style-type: none"> › Ethic and Transparency › Eco-efficiency and Operational Management
<ul style="list-style-type: none"> › People management processes, such as: <ul style="list-style-type: none"> › Performance Management › Career management › Compensations › Training › Communication channels › *see channels referred in "Key Factors" 	<ul style="list-style-type: none"> › Talent Management › Health and Safety › Culture
<ul style="list-style-type: none"> › At operational level: <ul style="list-style-type: none"> › New equipment, systems and road safety procedures › Management of pavements and engineering works › Patrol and assistance service › Working Group for Widening Works, Working Group for Crises Management and Communication › Information available: <ul style="list-style-type: none"> › Complaints Management System › Multichannel information on motorway circulation (Brisa information channels, Brisa Reporter, Radios, Press Releases, brochures, amongst others) › Information Stands, Stores and Service Stations › Blue Line - Assistance and Information › Assistance and Communication for the Deaf Community via sms › Websites 	<ul style="list-style-type: none"> › Road Safety › Active Traffic Management › Customer Service
<ul style="list-style-type: none"> › Creation of events/activities/queries › Strict compliance with concession agreement › Criteria definition for improved service measures › Optimization of technical solutions › Elaboration and execution of specific studies 	<ul style="list-style-type: none"> › Compliance of the Concession Agreement
<ul style="list-style-type: none"> › Negotiation process, with impact on Concession Agreement › Contract/agreement management › Creation of events/activities/queries › Elaboration of reports 	<ul style="list-style-type: none"> › Compliance of the Concession Agreement
<ul style="list-style-type: none"> › Analysis of proposals, suggestions and complaints › ACT negotiation › Innovation model › Development of long term joint projects › Protocols with universities and research institutions › Supports the production of scientific literature 	<ul style="list-style-type: none"> › Innovation Cluster › Certification
<ul style="list-style-type: none"> › Integration of expectations during the negotiation process › Elaboration on sectorial studies and meeting reports 	<ul style="list-style-type: none"> › Ethic and Transparency › Eco-efficiency and Operational Management
<ul style="list-style-type: none"> › Compliance with contract conditions › Dedicated channel to contract management › Stable and long term relationship › Contract management system and technical support 	<ul style="list-style-type: none"> › Ethic and Transparency
<ul style="list-style-type: none"> › Integration of benchmark conclusions in the decision making process 	<ul style="list-style-type: none"> › Operational Management
<ul style="list-style-type: none"> › Dedicated Channel for media › Meetings, press releases, support and background information 	<ul style="list-style-type: none"> › Stakeholders Engagement › Externalidades Positivas › Contributo dos Colaboradores
<ul style="list-style-type: none"> › Transparência e informação de qualidade 	<ul style="list-style-type: none"> › Ethic and Transparency › Eco-efficiency and Operational Management

ORGANIZATIONS OF REFERENCE

Brisa actively participates in a number of organizations, including sectorial associations and entities of reference related to sustainable development.

With the exception of the United Nations Global Compact, Brisa is present in the management boards of all:

APCAP

Association of Portuguese Concession Companies of Toll Motorways or Bridges

ASECAP

European Association of Toll Motorways Operators

IBTTA

International Bridge, Tunnel and Turnpike Association IBTTA

CRP

Portuguese Road Centre

WBCSD

World Business Council for Sustainable Development

Brisa is a member of the World Business Council for Sustainable Development (WBCSD), an international organization comprising more than 200 companies dedicated to promoting sustainable development. In line with the work carried out by the company in

this area and with the objective of helping to disseminate the best practices applicable to its sector, since it joined the organization in May 2007, Brisa has been an active member both in concrete projects in the area of Mobility, and through the participation of its chairman, Vasco de Mello, in the Development Area's Focus Area Core Team.

BCSD PORTUGAL

Business Council for Sustainable Development

Brisa's Chairman, Vasco de Mello, ended his term as Chairman of the largest national business organization dedicated to sustainability in May 2010, and is currently a board member.

The Business Council for Sustainable Development (BCSD), has over 100 members and its activities promote change towards sustainability through business leadership, focussing on innovation, eco-efficiency and social responsibility.

UNITED NATIONS GLOBAL COMPACT

This is a corporate citizenship initiative launched by the United Nations in 2000 that involves stakeholders based on universally accepted principles: the Universal Declaration of Human Rights, Declaration of the International Labour Organization on the Fundamental Principles and Rights at Work, the Rio Declaration on the Environment and Development. Brisa signed the United Nations Global Compact on 8 October 2007, reinforcing its public commitment to sustainable development. The pact establishes the framework for the topic and the fundamental guiding principles that Brisa will include in its process of internationalization, granting it a coherent global framework. Membership also helps to incorporate values of sustainable development in Brisa's value chain.



APCAP.PT
ASECAP.COM
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CRP.PT
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BCSDPORTUGAL.ORG
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PRINCIPLES OF THE UNITED NATIONS GLOBAL COMPACT

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THE BRISA GROUP

AT THE END OF 2010, THE PORTUGUESE ROAD CONCESSION MARKET WAS MADE UP OF 21 CONCESSIONS, INCLUDING 3 000 KM OF MOTORWAYS. BRISA RUNS HALF OF THESE 3 000 KILOMETRES HOLDING 6 MOTORWAY CONCESSIONS.

In business for 39 years, Brisa Auto-Estradas is one of the largest motorway operators in the world and the biggest transport infrastructures company in Portugal.

On the international front, Brisa controls the Northwest Parkway concession in the USA, its first asset on North American soil.

Brisa’s experience abroad includes its stake in the largest motorway operator in Latin America, the Brazilian company CCR - Companhia de Concessões Rodoviárias, since 2001. In 2010, Brisa sold its holding in CCR with proceeds of over EUR 1.2 billion.

To support its operations, Brisa operates a number of road related businesses, including Brisa Operação e Manutenção (Brisa O&M), which provides assistance to all the Group’s domestic concessionaires. Via Verde, one of Brisa’s most emblematic products, is an electronic payment system which automatically debits the user’s bank account with the toll amount corresponding to the distance travelled.

Present in the capital market for over a decade, Brisa is listed on Euronext Lisbon and is included in its main index, the PSI 20. At the end of 2010, its market capitalization was over EUR 3 billion.

Brisa is also part of Euronext 100 – an index made up of the largest companies in France, Holland, Belgium and Portugal; the Bloomberg European 500 - an index including the 500 European companies with the largest market capitalization; and the FTSE4 Good, the European reference index for social responsibility.

CORPORATE REORGANIZATION

The aim of Brisa’s Corporate Reorganization was to transform the company into a portfolio management company with operational activities. Implemented during 2009 and 2010, this reorganization separated the concession business, allocating this to a company that is fully owned by Brisa, BCR - Brisa Concessão Rodoviária, from its other operation and maintenance business handled by the new affiliate BO&M - Brisa Operação e Manutenção, with innovation & development being allocated to BIT – Brisa Inovação e Tecnologia. In parallel with this, the Group’s operational companies were also reorganised, keeping Brisa as the central company in the Group.

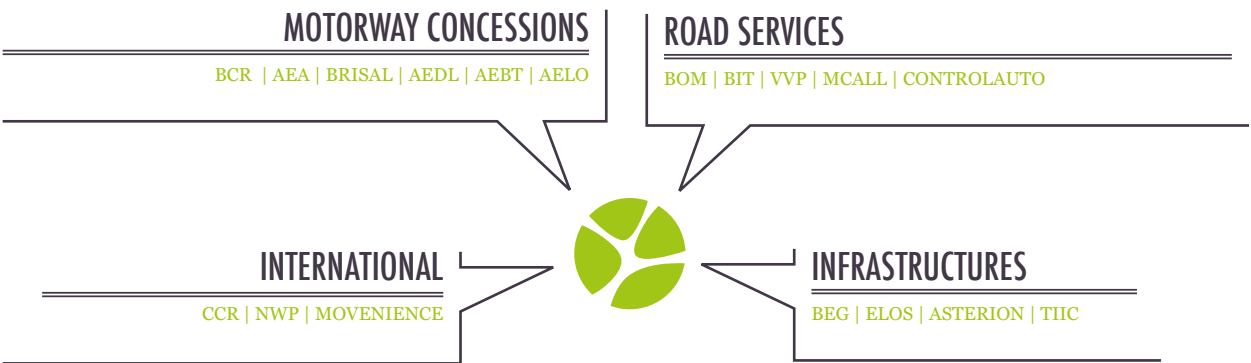
One of the main alterations introduced by this reorganization was the ring-fencing of the Brisa concession (BCR), limiting the exposure of its financial backers solely to this concession, with a consequent improvement and stability in ratings. In practice, Brisa’s debt was transferred to BCR, leading to a new contractual package applicable to the financing of its operation, regardless of whether this is contracted in the banking market or issued on the capital market, and a new package of covenants and guarantees comparable to those in other road infrastructure projects.

MAIN ADVANTAGES OF THE CORPORATE REORGANIZATION

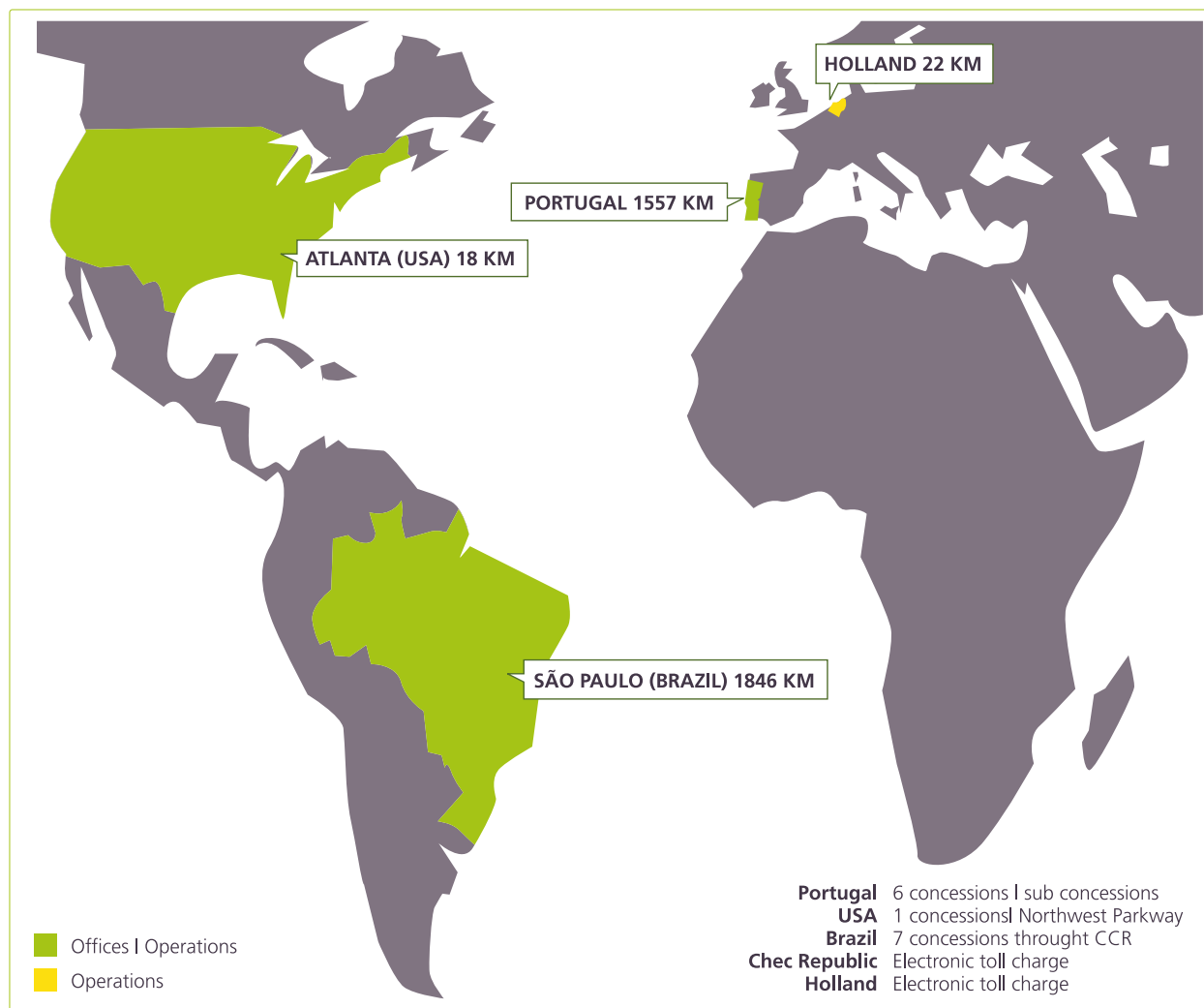
Optimised financial structure

- i) Greater stability and foreseeability in terms of rating, a crucial factor for a leading company. The company’s rating is no longer penalised by project finance non-resource debt, as BCR ceases to be exposed to risks outside of its own concession;
- ii) Renegotiation of EIB (European Investment Bank) loans, which is a unique opportunity, given that debt markets are practically closed. With the ring-fencing of the Brisa Concession, the EIB loans were converted into a single debt with reduced depreciation and the due date was extended until 2030;

BUSINESS AREAS



BRISA HAS A PRESENCE IN SEVERAL LOCATIONS AROUND THE WORLD



iii) Greater financial solidity, helping the sustained growth of the business together with a stable upturn for shareholders. With the new structure, Brisa no longer needs to allocate funds to amortise the debt, which allows funds to be channeled into investment in new business while minimising the dividend risk.

More efficient business units

i) Better definition of priorities and objectives of each business unit. Concessions encouraged to optimise investment and their relationship with the concession grantor. Operational units more focussed on obtaining gains in efficiency;

ii) Improved level of central and specific competences that enhance more robust and sustained growth;

iii) Higher visibility of the value of assets and cash-flow, helping to focus on the profitability of the capital invested and provide an effective approach in portfolio management.

The result of this corporate reorganization process was a major creation of value for Brisa and its shareholders by obtaining a higher rating (albeit estimated) of BCR that takes into consideration a regular flow of dividends, anchored on a strong and stable cash-flow.

RISK MANAGEMENT

Risk Management aims to guarantee the sustained growth of the businesses and to safeguard the value of the Brisa Group through the adoption of the best practices, helping to capitalise on in-house knowledge and on the effective management of the risks that the group is exposed to, namely in the environmental, legal, financial and operational areas.

The risk management process, still under development, is based on a structured, systematic and disciplined approach, contemplating the following aspects:

- i) Setting strategic objectives for the assumption of risk;
- ii) Aligning the risks effectively incurred with the group's strategic option;
- iii) Identification of the main risks inherent to the group's activities and their respective causes;
- iv) Analysis and gauging of the impact and probability of the occurrence of each potential risk;
- v) Definition of control mechanisms over the execution of the risk management measures adopted and monitoring of their efficacy;

vi) Adoption of internal information and communication mechanisms for the diverse components in the system, together with risk alerts;

vii) Periodic assessment of the system implemented and adoption of the modifications considered necessary.

A tool was developed for this purpose in 2010 for the integrated management of the risk management system, in line with the aspects referred to above.

In parallel with this, in-depth work is in hand that implies the involvement and active participation of each of the areas in the company in order to identify and classify the risks that each area faces and for these to then be classified and monitored through the integrated risk management system.

In 2010, the process was also begun to converge risk management with the strategic planning through the identification and assessment of the main risks of the Brisa Group's portfolio of businesses, as well as the definition of strategies for their management and mitigation. For this purpose, the various business units included the risk factors and respective impacts associated to the defined strategic objectives in their action plans, as well as the mitigation measures to be adopted, taking into consideration the limits of tolerance to the strategically defined risk and which will be monitored through the integrated risk management system.

In the first risk survey carried out, the following major risk groups that could affect the normal development of Brisa's business were identified:

OPERATIONAL RISKS

The ongoing investment in the excellence and innovation of its different operations, with special emphasis on the expectations of its customers, namely with regard to traffic safety, comfort and fluidity, the quality of infrastructures and the service provided, demonstrates the Group's commitment to continuous improvement.

In this regard, support for road safety campaigns and the improved safety characteristics of its network, implemented by carrying out improvement works and the widening of motorways to respect the Group's demanding standards and in compliance with legislation in force, aim to create the conditions necessary for improved traffic circulation.

The existence of a crisis management and communication model to address emergency situations and the definition of specific contingency plans for the diverse areas demonstrates the Group's concern and dedication in the management of its operational activity.

In terms of Health and Safety at Work, Brisa has a specialised structure that supervises and performs the central and local coordination of the health and safety plans associated to risk activities.

In 2010, diverse initiatives related with activities subject to the risk of people being run over by vehicles were reinforced, namely, those developed at the toll barriers, which were notified and extended to the companies contracted in.

The Operational Coordination Centre, supported by a telematic and road safety infrastructure, records and processes information, keeping it up-to-date and making it available in good time to



customers and complementary support services. With the creation of two Toll Operation Centres in 2010, Brisa tightened its control over internal operations and made complementary resources available with the timely identification of situations requiring intervention.

The culture of innovation, consolidated in 2010 through the creation of Brisa Operação e Manutenção, enables Brisa to stay at the forefront of technological evolution and in the modernization of its infrastructures and operations, through partnerships with a number of leading companies and universities, reflecting its commitment in a critical area.

The systematic concern to improve, with special emphasis on the identification of a number of operational risks and management measures and risk mitigation practices adapted to the current needs of its businesses, falls within the Group's strategy to address the demands of a constantly changing global reality where prevention is fundamental.

REGULATION & COMPLIANCE RISKS

The operation and running of infrastructure concessions is subject to very specific and exhaustive regulation. In this regard, the risk arising from regulatory changes is a prime factor.

The Legal Department plays a particularly important role in the management of the regulation risk, closely monitoring the evolution of regulations covering the activities and markets in which the Group operates, proposing the most appropriate legal measures and solutions for the legal framework in force.

One of its main activities in 2010 was the in-depth work carried out in relation to privacy and safety in the handling of databases and a training relating to new public procurement legislation, concerning the management and supervision of works and project contracts.

ENVIRONMENTAL RISKS

The Brisa Group identified environmental management as one of its priorities in the motorway design, construction and operation stages, taking steps, for the purpose, aimed at identifying environmental risk situations and taking preventive action in the management of measures to minimise their impact, in conformity with the Environmental Policy established.

In this regard, the Group takes steps throughout its value chain to ensure that it acts responsibly, pursuing environmental objectives and targets, complying with applicable legislation and regulations, together with other requirements related with environmental aspects arising from its activities.

The existence of companies that are environmentally certified by standard ISO 14001, internationally acknowledged as the benchmark that defines the directives on the area of environmental management in companies, as well as the adoption by the Group of specific directives (the Declaration of Environmental Policy), of criteria of eco-efficiency, of quantitative objectives for critical environmental indicators and of a Sustainability Management Information System, reinforce the tough standards in the quest for continuous improvement and the promotion of the sustainable performance of its businesses.

INFORMATION SYSTEMS RISKS

The Brisa Group's information technology and communications systems exist as a means of pursuing the mission of the companies

that it comprises, with the aim of supporting their business activities.

In this regard, the activities developed in this area, related with the safety of the information and the resilience of the infrastructure, contemplate action aimed at mitigating different aspects of the risks to which the group is exposed, namely the redundancy and safety of the telecommunications infrastructure and the implementation of safe systems with a high degree of availability with the objective of ensuring the integrity of the data and the continuity of the business.

In 2010, the Group also pressed ahead with the assessment and implementation of disaster recovery strategies for its information systems.

FINANCIAL RISKS

Brisa is exposed to a series of financial risks. In this respect the main risks are the liquidity and interest rate risks arising from its debt portfolio, the exchange rate risk, resulting from investments in international markets and the counterparty risk to which the company is exposed from performing risk hedging operations and financial applications.

The Group has a financial risk management department, which is responsible for the monitoring and management of the liquidity, interest rate, exchange and credit risks. This department identifies and quantifies the financial risks to which the group is exposed and proposes appropriate management or mitigation measures.

The Financial Department performs the centralised management of financing operations, applications of any cash surplus, exchange transactions, together with the management of the group's counterparty risk.

From the financial point of view, Brisa's corporate reorganization also represented a gain, given that the holding company Brisa – Auto Estradas de Portugal S.A., ceased to hold debt and was therefore also no longer directly assessed by the rating agencies, which now apply their assessment criteria to the affiliate Brisa Concessão Rodoviária (BRC), the entity to which the debt was transferred.

Brisa therefore managed to improve its rating, going from to A-(stable), in Fitch's rating and to Baa1 (stable), under Moody's. Rating was no longer affected by the activity of the other companies of the Group, only varying according to the impact from the activity of the Brisa concession.

The corporate reorganization also helped to optimise the capital structure of Brisa Concessão Rodoviária, giving it greater flexibility to make new investments. We therefore have a more efficient approach to the management of the Group's portfolio.

OPERATIONAL EFFICIENCY

The corporate reorganization of the Brisa Group further strengthened its focus on the efficiency of its business areas, with the operational area being a key feature for pursuing this objective, given the high potential for creating synergies and economies of scale.

As a result of this process, three operational units became autonomous, the mission of which is to provide services to the different concessions: Via Verde, Brisa Operação e Manutenção (BO&M) and Brisa Inovação e Tecnologia (BIT).

VIA VERDE: REDUCING TRANSACTION COSTS

Via Verde provides electronic toll payment services to all the concessionaires of bridges or motorways that have tolls, and has around 2.6 million customers. Its activity focuses on reducing the cost per transaction, which is achieved by increasing the number of transactions. With the implementation of this system in the new tolled concessions, it can be expected that the volume of transactions will more than double in the midterm. In the Brisa network, transactions made through this system represent around 62% of total toll payments. Transaction costs through this system represent around 1/3 of the cost of the transactions made via manual tolls.

Currently, the Via Verde service is not limited to just tolls, with the system being implemented in 97 of Galp's petrol stations, in 92 car parks, in the access to four historic neighbourhoods and, still at the test stage, in the McDrive takeaway service in three McDonalds' restaurants.

BRISA OPERAÇÃO E MANUTENÇÃO: INTEGRATED SERVICE PROVISION

Resulting from the merger between the various operation and maintenance departments and Brisa Assistência Rodoviária, BO&M's mission is to provide specialised and integrated monitoring, operation, maintenance and support services to customers, and to

all of the group's national motorways concessionaires. In terms of the current operation of infrastructures, BO&M focuses on monitoring operations and equipment and on staff management, extending its activity to the collection, control and recovery of revenue.

The payment systems are a strategic area of BO&M with regard to the efficiency and quality of service. In this regard the Nova Via Manual has been developed. Today there are 249 of these semi-automatic payment collection units installed throughout the Brisa network, and they validate the company's innovation drive with benefits for the quality of service provided to the customer.

BRISA INOVAÇÃO E TECNOLOGIA: EFFICIENCY THROUGH TECHNOLOGY

BIT was created from the merger of the previous Innovation and Technology Department with Brisa Access Electrónica Rodoviária. This unit undertakes activities related with the research, conception, development, production, installation, support and maintenance of all the intelligent transport equipment, systems and services that support the operation and the running of the group's motorways.

This company focuses on developing projects for internal customers, for example such as the Nova Via Manual, the telematic road equipment and supporting the need for technological solutions in other geographic or business development areas.



Toll Plaza, Benavente (A10)

COMPANIES

BRISA CONCESSION

- › 11 Motorways;
- › Length: approximately 1,100 km;
- › Concession period: until 2035;
- › Main national road network extends from North to South and East to West;
- › The construction of the access to the New Lisbon Airport will conclude the total network;
- › In 2010 it was concluded the installation of 249 automatic payment machines – via manual.

BRISAL CONCESSION

- › 1 Motorway: A17 (Litoral Centro);
- › Length: 92.7 km;
- › Concession period: 22 to 30 years;
- › Investment of 575 million euros;
- › The concession links the A8, A17 and A29, making up the second North-South corridor connecting Lisbon and Oporto, via the West region;
- › Fully automated, with Via Manual and Via Mais Verde systems.

ATLÂNTICO CONCESSION

- › 2 Motorways: A8 (Lisboa – Leiria) and A15 (Caldas da Rainha – Santarém);
- › Length: 170 km;
- › Concession period: 30 years (adjudicated Dec. 1998);
- › Strong urban nature, serving the northern region of Lisbon metropolitan area;
- › The installation of automatic payment machines – via manual in the concession was concluded in 2010.

LITORAL OESTE CONCESSION

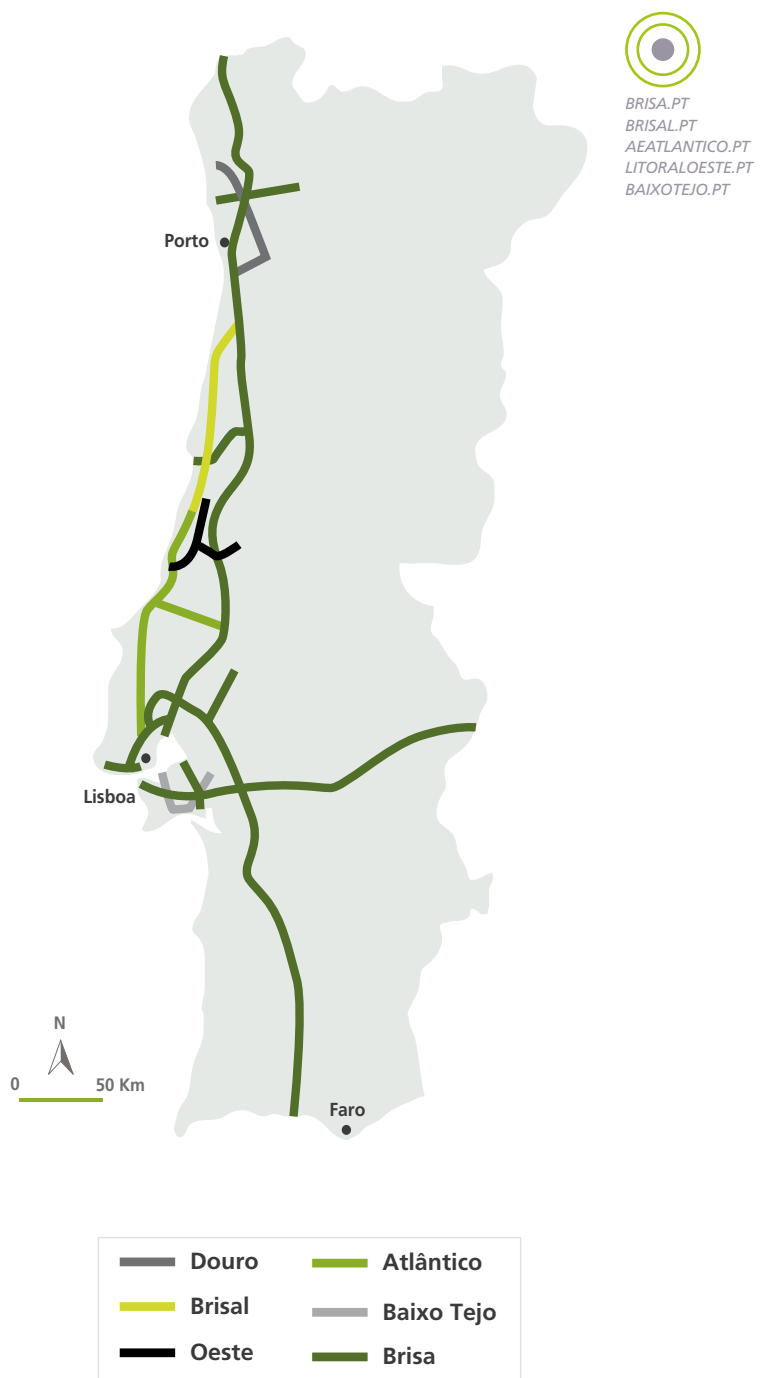
- › 3 Motorways: IC2, IC9 e IC36;
- › Length: 111,6 Km;
- › Of which 81.7 km is for construction and operation, 26.8 km is for operation only and 3.1 km concerns widening works;
- › Concession period: 30 years (Contract in Feb. 2009);
- › Investment of 622 million euros;
- › Located in central region of the country, it connects the A1, A8 and the A17.

BAIXO TEJO CONCESSION

- › Contract awarded in January 2009;
- › Total length of 68 km, 17 km of which are tolled. The existing network totalling 34 km comprises the IC32, IC3, IC20 and IC21. The 34 km network still to be built includes the IC32, Connections to Trafaria and Funchalinho and the ER 377-2. In addition, Avenida do Mar with 5 km in length will be modernized and subsequently transferred to the Concession Grantor.
- › Concession period: 30 years;
- › Investment of 289 million euros;
- › Design, planning, construction, lane widening works, financing, operation and maintenance of motorway stretches, regional and other roads in the district of Setúbal;
- › Strong synergies with the Brisa network, since the concession will link the A2 to the A12;

DOURO LITORAL CONCESSION

- › 3 motorways with real tolls: A32, A41 and A43;
- › Length: 76 km;
- › Concession period: 27 years (Contract in Dec 2007);
- › Investment: approx. One billion euros;
- › Operation and maintenance for a period of 5 years (up to March 2013) of the main road axes around the Oporto metropolitan area, this second network totalling approximately 53 kilometres;
- › Network playing a crucial role in economic development, linking and complementing existing motorways, including the A1, A3 and A4.





ROAD SERVICES

BRISA OPERATION AND MAINTENANCE

- › Established in December 2009;
- › Gathers all operating and maintenance services;
- › Provides reference services, namely active traffic management, customer information and satisfaction, road assistance and management of the service areas network.

VIA VERDE

- › Via Verde Portugal is held by Brisa in 60%, by Ascendi in 20% and by SIBS - Sociedade Interbancária de Serviços, a Portuguese company which centralises interbank settlement and manages the Multibanco (ATM) network, in 20%;
- › Provides non-stop electronic toll payment ;
- › The system is currently available in other motorway concessionaires in Portugal (Auto-estradas do Atlântico, Ascendi, Mafratlântico, Brisa e Lusoponte), providing interoperability among different networks;
- › With this innovating system installed nation-wide, Portugal became the first country in the world to have a non-stop electronic toll network;
- › The Via Verde system is also available in car parks belonging to different operators, in Galp fuel stations and is currently being tested in three McDonald's McDrive restaurants;
- › Accounts for nearly 62% of toll transactions in Portugal;
- › Used in over 1,400 kilometres of motorways and bridges, over 92 car parks and 97 fuel stations;
- › Over 2.6 million users.

MCALL

- › Specialised in call services;
- › Responsible for handling Via Verde's customer support line, Brisa's Blue Number and Controlauto line;
- › Manages requests for assistance from hearing disabled people (via SMS) in motorways.

BRISA INNOVATION

- › Established in December 2009;
- › Results from the merger of BAER – Brisa Access Electrónica Rodoviária and DIT – Direcção de Inovação e Tecnologia;
- › Active in research, design, development, production, installation, support and maintenance of the equipment, system and intelligent services required for the operation of the Group's motorways;
- › Follows up and provides support to the technological needs of Brisa in other fields and geographic areas.

CONTROLAUTO

- › Operates in the car inspection sector;
- › Network of 46 inspection centres;

INFRASTRUCTURES

BRISA ENGENHARIA E GESTÃO

- › Active in the management and coordination of studies and projects, expropriations and works supervision and management of engineering structures and pavements;
- › Collaborates in the international public tender for the Poceirão/Caia High Speed Train concession, which will be part of the high speed railway connection between Lisbon and Madrid, and in the preparation of the bid for the future tender for the new Lisbon Airport;
- › Provides management and coordination of projects, expropriations and works supervision for the Douro Litoral, Baixo Tejo and Litoral Oeste concessions and the contracts for the improvement and widening works of Brisa networks;
- › In the international market, provides technical and organizational support to AGA (Algérienne de Gestion des Autoroutes).

ELOS - LIGAÇÕES DE ALTA VELOCIDADE S.A

- › Brisa's share: 16,3%;
- › Concession Contract: May 2010;
- › Investment of 1 496 million euros.

INTERNATIONAL SUBSIDIARIES

BRAZIL: CCR – COMPANHIA DE CONCESSÕES RODOVIÁRIAS

- › Largest private group operating in the road infrastructures sector in Brazil;
- › Operates 1571 km;
- › Manages NovaDutra, AutoBan, ViaOeste, RodoAnel, Ponte, ViaLagos and RodoNorte concessions. CCR holds a 40% stake in the share capital of concessionaire Renovias since 2008, managing a total of 345.6 km;
- › Viewing business diversification, CCR will operate and maintain Line 4 of the São Paulo Underground, which will be inaugurated in the first half of 2010. It also acquired a 45% stake in the share capital of Controlar, a car inspection company.
- › The process of alienation was concluded in Dec. 2010.

UNITED STATES OF AMERICA: NORTHWEST PARKWAY

- › Concession representing an important step in the Group's internationalization process and a test to its capacity to add value in this market;
- › In 2009 it launched many innovating projects viewing to optimize its operational efficiency, namely the replacement of the old toll collection system with an electronic tolling system. Based on the automatic recognition of licence plates, Northwest Parkway became one of the pioneers in licence plate tolling.

HOLLAND: MOVENIENCE

- › Electronic toll collection in the Westerschelde Tunnel;
- › Movenience is strategically positioned to act as partner of the Dutch Government in the implementation of the national road pricing programme;
- › Privileged partner for the development of business opportunities in the Benelux region.

CORPORATE GOVERNANCE

GOOD CORPORATE GOVERNANCE IS A FACTOR OF MOTIVATION FOR EFFECTIVE AND EFFICIENT MANAGEMENT WHICH BENEFITS ALL STAKEHOLDERS, ENSURING COMPATIBILITY BETWEEN ECONOMIC, SOCIAL, INDIVIDUAL AND PUBLIC INTERESTS.

Brisa complies with the Corporate Governance Code released by the Securities and Exchange Commission (CMVM) under the terms of paragraph 1 article 1 of CMVM Regulation 1/2010.

Thus, under the terms and for the purposes of this Regulation, Brisa warrants that the level of compliance with recommendations laid down in the CMVM's Corporate Governance Code is as follows:

RECOMMENDATIONS OF THE CMVM

DEGREE OF FULFILMENT

I. GENERAL MEETING OF SHAREHOLDERS

I.1 BOARD OF THE GENERAL MEETING OF SHAREHOLDERS

I.1.1 The Chairman of the Board of the General Meeting of Shareholders shall have human and logistic support resources as appropriate for his needs, taking into account the company's economic position.

Complies

I.1.2 The remuneration of the Chairman of the Board of the General Meeting of Shareholders should be published in the Annual Report on Corporate Governance.

Complies

I.2 Participation in the General Meeting of Shareholders

I.2.1 Not applicable pursuant to article 23-C of the Securities Code (CVM)

I.2.2 Not applicable pursuant to article 23-C of the CVM

I.3 Voting and Exercise of Voting Rights

I.3.1 Companies shall not impose any statutory restriction on postal voting and whenever adopted or admissible, on electronic voting.

Complies

I.3.2 The statutory deadline for receiving early voting ballots by mail may not exceed three working days.

Complies

I.3.3 Companies shall ensure that the level of voting rights and the shareholder's participation are proportional, ideally through the statutory provision that obliges the one share-one vote principle. Companies that: i) hold shares that do not confer voting rights; ii) establish the non-casting of voting rights above a certain number, when issued solely by a shareholder or by shareholders related to the former, do not comply with the proportionality principle.

Complies

I.4 Shareholders' Meeting quorum

Companies shall not establish a Shareholders' Meeting quorum greater than that provided for at law.

Complies

I.5 Minutes and Information on Resolutions Passed

Extracts from the minutes of the general meetings or documents with corresponding content must be made available to shareholders on the company's website within a five day period after the General Meeting has been held, irrespective of the fact that such information may not be classified as material information. The information disclosed shall cover the resolutions passed, the represented capital and the voting results. Said information shall be kept on file on the company's website for no less than a 3 year period.

Complies

I.6 Measures on Corporate Control

I.6.1 Measures aimed at preventing successful takeover bids shall respect both the company's and the shareholders' interests. The company's articles of association that by complying with said principle provide for the restriction of the number of votes that may be held or exercised by a sole shareholder, either individually or together with other shareholders, shall also allow for a resolution by the General Assembly, at least every 5 years), on whether that statutory provision is to be amended or if it is to prevail – without super quorum requirements as to the one legally in force – and that in this resolution all votes issued will be counted without applying the said restriction.

Complies

I.6.2 In cases such as a change of control or changes to the composition of the Board of Directors, defensive measures shall not be adopted that instigate an immediate and serious asset erosion in the company, and further disturb the free transmission of shares and voluntary performance assessment by the shareholders of the members of the Board of Directors.

Complies

II. Board of Directors and Supervisory Board

II.1. General Points

II.1.1. Structure and Competence

II.1.1.1 The Board of Directors shall assess the adopted model in its Annual Report on Corporate Governance and pin-point possible constraints on its operation and shall propose measures that it deems fit for surpassing such obstacles. Complies

II.1.1.2 Companies shall set up internal control and risk management systems in order to safeguard the company's worth and that will benefit the transparency of its corporate governance. These systems shall include at least the following components: i) setting of the company's strategic objectives as regards risk assumption; ii) identification of the main risks associated to the company's activity and any events that might generate risks; iii) analysis and assessment of the impact and probability of occurrence of each of the potential risks; iv) risk management aimed at aligning effectively incurred risks with the company's strategic options for risk assumption; v) control mechanisms over the execution of the risk management measures adopted and over their efficacy; vi) adoption of internal information and communication mechanisms on the diverse components of the system and risk alerts; vii) periodic assessment of the system implemented and adoption of the modifications that are deemed necessary. Complies

II.1.1.3 The Board of Directors shall ensure the establishment and functioning of the internal control and risk management systems. The Supervisory Board shall be responsible for assessing the functioning of these systems and proposing the relevant adjustment to the company's needs. Complies

II.1.1.4 Companies shall, in the Annual Report on Corporate Governance: i) identify the main economic, financial and legal risks that the company is exposed to during the exercise of its activity; ii) describe the performance and efficacy of the risk management system. Complies

II.1.1.5 The Board of Directors and the Supervisory Board shall establish internal regulations and shall have these disclosed on the company's website. Complies

II.1.2 Incompatibility and Independence

II.1.2.1 The Board of Directors shall include a number of non-executive members who ensure the efficient supervision, auditing and assessment of the executive members' activity. Complies

II.1.2.2 Non-executive members must include an adequate number of independent members, taking into account the size of the company and its shareholder structure, and which may never be less than a fourth of the total number of Board Directors. Complies

II.1.2.3 The independence assessment of its non-executive members carried out by the Board of Directors shall take into account the legal and regulatory rules in force concerning the independence requirements and the incompatibility framework applicable to members of other corporate boards, which ensure orderly and sequential coherence in applying independence criteria to the whole company. An independent executive member shall not be considered as such if he is not able to assume this capacity in another corporate board owing to the applicable standards. Complies

II.1.3 Eligibility and Appointment Criteria

II.1.3.1 Depending on the applicable model, the Chairman of the Supervisory Board and of the Audit and Financial Affairs Committees, shall be independent and adequately competent to carry out his/her respective duties. Complies

II.1.3.2. The selection process of candidates for non-executive members shall be conceived so as prevent interference by executive members. Complies

II.1.4 Policy on the Reporting of Irregularities

II.1.4.1 The company shall adopt a policy whereby irregularities allegedly occurring within the company are reported. Such reports shall contain the following information: i) indication of the means by which such irregularities may be reported internally, including the persons that are entitled to receive the reports; ii) indication of how the report is to be handled, including confidential treatment, should it be required by the reporter. Complies

II.1.4.2. The general guidelines on this policy shall be disclosed in the Annual Report on Corporate Governance. Complies. Brisa implemented an irregularity notification system, the regulations of which are available at www.brisa.pt.

II.1.5 Remuneration

II.1.5.1 The remuneration of the Members of the Board of Directors shall be structured so that their interests may be aligned with the long-term interests of the company. This shall therefore be based on performance assessment and excessive risk assumption shall be discouraged. For this purpose, remunerations shall be structured, namely, in the following manner:

(i) The remuneration of directors who exercise executive functions shall include a variable element which is determined by a performance assessment carried out by the company's competent bodies according to pre-established quantifiable criteria, which considers the real growth of the company and the wealth effectively created for shareholders, its long-term sustainability and the risks taken on, as well as compliance with the rules applicable to the company's activity;

(ii) The variable component of the remuneration shall be reasonable overall as regards the fixed component of the remuneration and maximum limits shall be set for all components;

(iii) A significant part of the variable remuneration shall be deferred for a period of not less than three years and its payment shall depend of the company's steady positive performance during this period;

(iv) Members of the Board of Directors shall not enter into contracts either with the company or with third parties that will have the effect of mitigating the risk inherent in the variability of their remuneration established by the company;

(v) Up to the end of their mandate, executive directors shall keep the company's shares that they obtained under variable remuneration schemes, up to the limit of twice the value of their total annual remuneration, with the exception of those shares that are required to be sold for the payment of taxes on the gains of these shares;

(vi) When the variable remuneration includes stock options, the period for exercising these shall be deferred for a period of not less than three years;

(vii) The appropriate legal instruments shall be established so that in the event of a Director's dismissal without due cause, the envisaged compensation shall not be paid if the dismissal or termination by agreement is due to the Director's inadequate performance;

viii) The remuneration of Non-Executive Committee Members shall not include any component the value of which is subject to the performance or the value of the company.

Complies

II.1.5.2 The statement on the remuneration policy of the Board of Directors and Supervisory Board referred to in Article 2 of Law No. 28/2009 of 19 June, shall contain, in addition to the content therein, adequate information on: i) which groups of companies the remuneration policy and practices of which were taken as a baseline for setting the remuneration ii) the payments for the dismissal or termination by agreement of the Directors' duties.

Complies

II.1.5.3 The remuneration policy statement referred to in Article 2 of Law No. 28/2009 shall also include the directors' remunerations which contain an important variable component, within the meaning of Article 248-B/3 of the Securities Code. The statement shall be detailed and the policy presented shall particularly take the long-term performance of the company, compliance with the rules applicable to its business and restraint in taking risks into account.

Complies

II.1.5.4 A proposal shall be submitted at the General Meeting on the approval of plans for the allotment of shares and/or options for share purchase or based on variations in share prices to members of the Board of Directors and Supervisory Board and other managers within the context of Article 248/3/B of the Securities Code. The proposal shall mention all the necessary information for the correct assessment of the plan and shall be accompanied by the regulations of the plan or in its absence, the plan's general conditions. Similarly the main characteristics of the retirement benefit plans established for members of the Board of Directors and Supervisory Board and other managers within the context of Article 248/3/B of the Securities Code, shall also be approved at the General Meeting of Shareholders.

Complies

II.1.5.5 The remuneration of the members of the Board of Directors and Supervisory Board shall be published annually and individually, with a breakdown, as appropriate, of the different components received in terms of fixed and variable remuneration, as well as remuneration received in other companies of the Group, or in companies controlled by shareholders who hold qualified shareholdings.

Complies

II.1.5.6. At least one representative of the Remuneration Committee shall be present at the Annual General Meeting of Shareholders.

Complies

II.1.5.7. The amount of remuneration received, as a whole and individually, in other companies of the group and the pension rights acquired during the financial year in question shall be disclosed in the Annual Report on Corporate Governance.

Complies

II.2 Board of Directors

II.2.1 Within the limits established by law for each management and supervisory structure, and unless the company is of a reduced size, the Board of Directors shall delegate the day-to-day running and the delegated duties shall be identified in the Annual Report on Corporate Governance.

Complies

II.2.2 O The Board of Directors must ensure that the company acts in accordance with its goals, and shall not delegate its duties, namely with regard to: i) definition of the company's strategy and general policies; ii) definition of the corporate structure of the group; iii) decisions taken that are considered to be strategic due to the amounts, risk and particular characteristics involved

Complies

II.2.3 If the Chairman of the Board of Directors carries out executive duties, the Board of Directors shall set up efficient mechanisms for coordinating non-executive members that can ensure that these may reach decisions in an independent and informed manner. It shall explain these mechanisms to the shareholders in the Annual Report on Corporate Governance.	Complies
II.2.4 The Annual Management Report shall include a description of the activity carried out by the non-Executive Committee Members and shall mention any restraints encountered.	Complies
II.2.5 The company shall expound its policy of portfolio rotation with regard to the Board of Directors, including the person responsible for the financial portfolio, and report on same in the Annual Report on Corporate Governance.	Complies
II.3 Chief Executive Officer (CEO), Executive Committee and Executive Board of Directors	
II.3.1 When Directors who carry out executive duties are requested by other Board Members to supply information, the former shall do so in a timely and appropriate manner.	Complies
II.3.2 The Chairman of the Executive Committee shall send convening notices and the minutes of the respective meetings to the Chairman of the Board of Directors and, as applicable, to the Chairman of the Supervisory Board or the Auditing Committee.	Complies
II.3.3 Not applicable.	
II.4 General and Supervisory Board, Financial Affairs Committee, Audit Committee and Audit Board	
II.4.1 Not applicable.	
II.4.2 The annual reports on the activity carried out by the General and Supervisory Board, the Financial Affairs Committee, the Audit Committee and the Audit Board shall be disclosed on the company's website together with the financial statements.	Complies
II.4.3 The annual reports on the activity carried out by the General and Supervisory Board, the Financial Affairs Committee, the Audit Committee and the Audit Board shall include a description on the supervisory activity and shall mention any constraints that they may have come up against.	Complies
II.4.4 The Financial Affairs Committee, the Audit Committee and the Audit Board, depending on the applicable model, shall represent the company for all purposes before the external auditor, and shall propose the services supplier, the respective remuneration, ensure that adequate conditions for the supply of these services are in place within the company, as well as being the liaison officer between the company and the first recipient of the respective reports.	Complies
II.4.5 The General and Supervisory Board, the Audit Committee and the Audit Board, depending on the applicable model, shall assess the external auditor on an annual basis and propose to the General Meeting of Shareholders that s/he be discharged whenever there are justifiable grounds.	Complies
II.4.6. The internal audit services and those that ensure compliance with the rules applicable to the company (compliance services), i in the case of companies adopting the Latin model, shall functionally report to an independent director or to the Audit Board, regardless of the hierarchical relationship that these services have with the executive management of the company.	Complies
II.5 SPECIAL COMMITTEES	
II.5.1 Unless the company is of a reduced size, the Board of Directors and the General and Supervisory Board, depending on the adopted model, shall set up the necessary Committees in order to: i) ensure that a competent and independent assessment of the Executive Directors' performance is carried out, as well as its own overall performance and also of the performance of all committees; ii) study the adopted system of governance and check its efficacy and propose measures to the competent bodies to be carried out with a view to its improvements iii) in due time identify potential candidates with the high profile required to perform the duties of a director.	Complies
II.5.2 The members of the Remuneration Committee or equivalent shall be independent from the members of the Board of Directors. The Remuneration Committee shall include at least one member with knowledge and experience in matters of remuneration policy.	Complies
II.5.3 Any natural or legal person who provides or has provided, over the past three years, services to any structure reporting to the Board of Directors, to the Board of Directors itself or who has a current relationship with the consultant to the company shall not be recruited to assist the Remuneration Committee in the performance of its functions. This recommendation also applies to any natural or legal person who has an employment contract or provides services.	Complies
II.5.4 All the Committees shall draw up minutes of the meetings held.	Complies

INFORMATION AND AUDIT

III.1 General Disclosure Duties

III.1.1 Companies shall maintain permanent contact with the market, upholding the principle of equality of shareholders and ensuring that investors are all able to access information in a like fashion. To this end, the company shall create an Investor Assistance Unit.

Complies

III.1.2 The following information that is made available on the company's Internet website, shall be disclosed in the English language:

- i) The company, public company status, headquarters and remaining data provided for in Article 171 of the Commercial Companies Code;
- ii) Articles of Association;
- iii) Identity of the of the members of the Board of Directors and the Market Liaison Officer;
- iv) The Investor Assistance Unit, its respective functions and means of access;
- v) Accounts Reporting documents;
- vi) Half-Yearly Calendar on Company Events;
- vii) Proposals presented for discussion and voting during the General Meeting;
- viii) Notices for convening the General Meeting.

Complies

III.1.3 Companies shall advocate the rotation of auditors after two or three terms, whether these be, respectively, of four or three years. Their continuance beyond this period must be based on a specific opinion for the Supervisory Board to formally consider the conditions of auditor independence and the benefits and costs of replacement.

III.1.4 The external auditor must, within its powers, verify the implementation of remuneration policies and systems, the efficiency and functioning of internal control mechanisms and report any shortcomings to the company's Supervisory Board.

III.1.5 The company shall not recruit the external auditor for services other than audit services, nor any entities with which same takes part or incorporates the same network. Where recruiting such services is called for – which should be approved by the Supervisory Board and must be detailed in the Annual Report on Corporate Governance – these services should not be greater than 30% of the total value of services rendered to the company.

IV. CONFLICTS OF INTEREST

IV.1 The Company's business with shareholders with qualifying holdings, or entities with which the latter are linked in accordance with Article 20 of the Securities Code, shall be carried out in normal market conditions.

Complies

IV.1.2 Where deals of significant importance are undertaken with holders of qualifying holdings, or entities with which the latter are linked in accordance with Article 20 of the Securities Code, such deals shall be subject to a preliminary opinion from the Supervisory Board. The procedures and criteria required to define the relevant level of significance of these deals and other conditions shall be established by the Supervisory Board.

Complies



Litoral Centro Motorway (A17)



ANNUAL
REPORT 2010

For more detailed information you should consult the chapter "Corporate Governance Report" in Brisa's Report and Accounts for 2010.

MODEL OF CORPORATE GOVERNANCE

Brisa considers that, in view of the business it undertakes, the system that it has adopted is the most appropriate for providing efficient and transparent corporate governance in order to create value for all shareholders.

Brisa's share capital is represented by 600 million shares of 1 Euro each, all of which are listed on the Stock Exchange and with no difference in categories of shares or of rights, regardless of the number of shares that each shareholder may hold. Each share shall correspond to one vote. Brisa was in fact, the first company to establish the principle of one share one vote, having at the same time abolished any restrictions to the free exercise of voting.

There are no statutory rules establishing any constitutive or decision-making quorum, nor any limitations on the exercise of postal voting, for which there is a form available on Brisa's website (www.brisa.pt) for this purpose. This site is an excellent channel in the relationship between the Company and its shareholders, providing a platform that allows voting rights to be exercised online. This channel also contains the minutes of Brisa's General Meetings.

As approved by its shareholders, Brisa adopted the model of governance of a Board of Directors and an Audit Board. In this way, executive and supervisory functions are thus clearly distinct, given that they are attributed to different bodies. In this framework, with regard to of the Board of Directors, there is a rule of solidarity and mutual responsibility, without exception, between all members.

However, and notwithstanding this regime of solidarity, there is clear advantage in having management bodies composed of executive and non-executive members, since the latter can contribute with a broader and less compromised vision of day-to-day affairs and are therefore in a privileged position to contribute in a constructive way to a strategic analysis and follow-up of the companies' businesses, identifying any inefficiency, suggesting changes and improvements, or even alternative solutions.

The Board of Directors comprises 13 members. Five of these are on the Executive Committee and eight are non-executive. Among the non-executive members, four are independent and are not associated to any of the specific interest groups within the Company.

The Board of Directors meets at least once each quarter, with the executive management of the company falling to the Executive Committee.

Pursuant to the model of governance adopted in BRISA, the Chairman of the Board of Directors is also the Chairman of the Executive Committee.

In this context, two other committees were set up within the Board of Directors that have exclusively non-executive directors as members, the main responsibilities of the former being the monitoring and supervision of affairs relating to corporate governance and to sustainability, while the latter is responsible for functions relating to the monitoring of issues relating to the internal audit and risk management.

The Corporate Reorganization process, concluded in 2010, made some of the business areas autonomous and led to a new structure of the Group. In this regard, the following powers, among others, are reserved for the Board of Directors:

- i) Transactions, including any commitment to conclude such transactions, likely to result in the transfer or encumbrance of any shares held by the Company in any of its subsidiaries which, directly or indirectly, operates as concessionaire of the concession the bases of which were approved by Decree-law 247-C/2008, of 30 December (or any amendment thereto which includes in its object at least the motorways specified therein) (the "Main Concession");
- ii) Contracts, agreements or any transactions resulting, directly or indirectly, in the transfer or encumbrance of the Main Concession, including as result of internal reorganizations of the corporate group controlled by the Company;
- iii) Contracts, agreements or any transactions resulting, directly or indirectly, in a dilution of the Company's financial holding in the Main Concession, including as result of the issuing of shares or other convertible securities into shares representing the share capital of the Company and/or any subsidiary of the Company;
- iv) Payment of funds to Brisa by any of the Concession Companies, whether via distributions or loans or via proposals of payment of such distributions or loans, whenever the amount to be paid accounts for less than 80% (eighty percent) of the funds available in the balance sheet of Brisa – Concessão Rodoviária, S.A. (taking into account relevant legal restrictions as well as existing restrictions, including those stemming from loans obtained with third parties);
- v) Changes to the articles of association or internal regulations of the corporate bodies of any of the Concession Companies.



VASCO
DE MELLO



PEDRO ROCHA
E MELO



JOÃO AZEVEDO
COUTINHO



JOÃO
BENTO



ANTÓNIO
DE SOUSA

GOVERNING BODIES

GENERAL ASSEMBLY (GA)

CHAIRMAN ANTÓNIO VITORINO
VICE-CHAIRMAN FRANCISCO DE SOUSA
CÂMARA
SECRETARY TIAGO MELO

AUDIT BOARD (AB)

CHAIRMAN FRANCISCO XAVIER ALVES
VOGAL TIRSO OLÁZABAL CAVERO
VOGAL JOAQUIM PATRÍCIO DA SILVA
ROC ALVES DA CUNHA,
ASSUNÇÃO DIAS & ASSOCIADOS

BOARD OF DIRECTORS / EXECUTIVE COMMITTEE (BD/EC)

CHAIRMAN VASCO DE MELLO *
VICE-CHAIRMAN PEDRO ROCHA E MELO *
MEMBER JOÃO AZEVEDO COUTINHO *
MEMBER JOÃO BENTO *
MEMBER ANTÓNIO NUNES DE SOUSA *
MEMBER ANTÓNIO FERNANDES DE SOUSA *
MEMBER ANTÓNIO NOGUEIRA LEITE
MEMBER SALVADOR ALEMANY MÁZ
MEMBER LUIS TELLES DE ABREU
MEMBER RUI DINIZ
MEMBER JOÃO VIEIRA DE ALMEIDA
MEMBER MARTIN REY
MEMBER DANIEL ALEXANDRE AMARAL

* COMISSÃO EXECUTIVA

COMPANY SECRETARY

TIAGO MELO

COMMITTEES

ELECTED BY THE GA

REMUNERATION COMMITTEE
CHAIRMAN JARDIM GONÇALVES
MEMBER LUIS CORTES MARTINS
MEMBER RUI ROQUE DE PINHO

DESIGNATED BY THE BD

CORPORATE GOVERNANCE AND
SUSTAINABILITY COMMITTEE
CHAIRMAN JOÃO VIEIRA DE ALMEIDA
MEMBER LUIS TELLES DE ABREU
MEMBER ANTÓNIO NOGUEIRA LEITE

AUDIT AND RISK MANAGEMENT
COMMITTEE
CHAIRMAN ANTÓNIO DE SOUSA
MEMBER LUIS TELLES DE ABREU
MEMBER ANTÓNIO NOGUEIRA LEITE

CORPORATE ACTIVITIES

CORPORATE CENTRE

ADMINISTRATIVE
CARLOS SALAZAR DE SOUSA

AUDITORY, ORGANISATION
AND SUSTAINABILITY
ANA CLÁUDIA GOMES

DESENVOLVIMENTO E
NEGÓCIOS
GUILHERME MAGALHÃES

FINANCE AND CONTROL
JOÃO PEREIRA DE VASCONCELOS

INVESTORS, COMMUNICATION
AND SUSTAINABILITY
LUIS D'EÇA PINHEIRO

LEGAL
LUIS GERADES

PLANEAMENTO E
CONTROLO DE GESTÃO
LUIS REBELO DA SILVA

STRATEGIC PLANNING
MANUEL MELO RAMOS

HUMAN RESOURCES
HENRIQUE PULIDO

IT
RUI GIL

ROAD CONCESSIONS

BRISA CONCESSION
MANUEL LAMEGO

LITORAL CENTRO CONCESSION
JOSÉ BRAGA

DOURO LITORAL
JOÃO PORTELA

ATLÂNTICO CONCESSION
JOSÉ BRAGA

LITORAL OESTE CONCESSION
JOSÉ BRAGA

BAIXO TEJO CONCESSION
JOÃO PORTELA

ROAD OPERATIONS

BRISA O&M
VALDEMAR MENDES
LUIS RODA
VASCO TRIGOSO DA CUNHA

BRISA INOVAÇÃO E TECNOLOGIA
JORGE SALES GOMES
RUI ROQUE
FRANCISCO MONTANHA REBELO

VIA VERDE PORTUGAL
LUIS VASCONCELOS PINHEIRO

MCALL
MARGARIDA CHARTERS

OTHER INFRASTRUCTURES

BRISA ENGENHARIA E GESTÃO
PEDRO CARVALHO

CONTROLAUTO - CONTROLO
TÉCNICO AUTOMÓVEL
GIUSEPPE NIGRA
LUIS GRAÇA NERY

TRANSPORT INFRASTRUCTURES
INVESTMENT COMPANY
MANUEL CARY
FRANCISCO RÓCIO MENDES

ASTERION ACE
JOAQUIM EVARISTO DA SILVA

CONSÓRCIO ELOS
JOÃO BENTO

INTERNATIONAL

USA

BRISA NORTH AMERICA
VICTOR SALTÃO

NORTHWEST PARKWAY
PEDRO COSTA

NETHERLANDS

MOVENIENCE
JOSÉ HONORATO MEDEIROS

BRISA NEDMOBIEL VENTURES
PEDRO MOURISCA

INDIA

FEEDBACK HIGHWAYS OMT
JORGE CUNHA



ANTÓNIO
DE SOUSA



ANTÓNIO
NOGUEIRA LEITE



SALVADOR
ALEMANY MÁZ



LUIS TELLES
DE ABREU



RUI DINIZ



JOÃO VIEIRA
DE ALMEIDA



MARTIN REY



DANIEL
ALEXANDRE
AMARAL

EXECUTIVE COMMITTEE UNITS

VASCO DE MELLO	PEDRO ROCHA E MELO	JOÃO AZEVEDO COUTINHO	JOÃO BENTO	ANTÓNIO NUNES DE SOUSA
GENERAL COORDINATION	CORPORATE CENTRE LEGAL STRATEGIC PLANNING HUMAN RESOURCES	CORPORATE CENTRE ADMINISTRATIVE AUDITORY, ORGANISATION AND QUALITY FINANCE AND CONTROL PLANEAMENTO E CONTROLO DE GESTÃO	CORPORATE CENTRE DESENVOLVIMENTO DE NEGÓCIOS REDES E SISTEMAS	OPERATIONS BRISA O&M BRISA INOVAÇÃO E TECNOLOGIA VIA VERDE PORTUGAL MCALL
CORPORATE CENTRE INVESTORS, COMMUNICATION AND SUSTAINABILITY	CONCESSIONS CONCESSÃO BRISA	INFRASTRUCTURES CONTROLAUTO - CONTROLO TÉCNICO AUTOMÓVEL TRANSPORT INFRASTRUCTURES INVESTMENT COMPANY	CONCESSIONS LITORAL CENTRO ATLÂNTICO LITORAL OESTE BAIXO TEJO	CONCESSIONS DOURO LITORAL
			INFRASTRUCTURES ASTERION ACE CONSÓRCIO ELOS	INFRASTRUCTURES BRISA ENGENHARIA E GESTÃO
			INTERNATIONAL EUA BRISA NORTH AMERICA NORTHWEST PARKWAY	
			HOLANDA MOVENIENCE BRISA NEDMOBIEL VENTURES	
			ÍNDIA FEEDBACK HIGHWAYS OMT	

INDIVIDUAL REMUNERATION EXECUTIVE MEMBERS

NAME	FIXED REM	VARIABLE REM	BENEFIT PLAN	TOTAL
VASCO MARIA GUIMARÃES JOSÉ DE MELLO	423,331.42	*	59,850.00	483,181.42
JOÃO PEDRO STILWELL ROCHA E MELO	394,108.55	210,000.00	57,750.00	661,858.55
JOÃO PEDRO RIBEIRO DE AZEVEDO COUTINHO	366,258.16	185,000.00	51,450.02	602,708.18
JOÃO AFONSO RAMALHO SOPAS PEREIRA BENTO	380,799.84	157,347.00	51,450.02	589,596.86
ANTÓNIO JOSÉ LOPES NUNES DE SOUSA	361,598.03	185,000.00	51,450.02	598,048.05
TOTAL	1,926,096.00	737,347.00	271,950.06	2,935,393.06

* No variable remuneration has been attributed to the Chairman of the Board of Directors, at its own request, as presented to the Remuneration Committee.

NON EXECUTIVE MEMBERS

NAME	FIXED REMUNERATION
ANTÓNIO JOSÉ FERNANDES DE SOUSA	99,727.00
ANTÓNIO NOGUEIRA LEITE	92,607.24
JOÃO VIEIRA DE ALMEIDA	85,483.44
LUÍS MANUEL DE CARVALHO TELLES DE ABREU	92,607.24
MARTIN WOLFGANG JOHANNES REY	71,236.32
PEDRO JORGE BORDALO SILVA	63,530.27
SALVADOR ALEMANY MÁ	71,236.32
RUI ALEXANDRE PIRES DINIZ	73,017.71
TOTAL	649,445.54

INTERNAL NOTIFICATION OF IRREGULARITIES

In 2009, the creation of a system for the internal notification of irregularities was approved. This decision was intended to create a system under the supervision of the Corporate Governance and Sustainability Steering Committee that would make it possible for all employees to freely and conscientiously expose any violation of ethical and legal nature occurring within the company. This initiative expresses the company's strong commitment to conducting its business in compliance with the law and the principles laid down in its Code of Ethics, contributing moreover to the early detection of any irregular situation.

Under the terms of the approved regulations in the Code of Ethics (available at www.brisa.pt) a list of dedicated addresses was created on the intranet and on the company's site, allowing the disclosure of any irregularity, via e-mail, fax or mail, with absolute confidentiality. The processing of this information and conducting of the respective proceedings is the responsibility of an Ethics Ombudsman, presently Dr. Daniel Pacheco Amaral, who has been provided with all necessary resources to fulfil his duties in an effective and independent manner. The Ethics Ombudsman can consult all documentation and request all the services and information s/he considers pertinent.

Without prejudice to any situation s/he may deem serious or urgent, the Ombudsman will provide a report on his/her activity to the Sustainability and Corporate Governance Committee on a quarterly basis, including recommendations suggested for each case completed during that quarter.

Following the appointment of the Ethics Ombudsman Brisa carried out a broad-based training programme, covering 2 434 Employees of the Group, in order to explain and clarify any doubts concerning the Code of Ethics and its application and the operation of the irregularities notification system.

RELATIONS WITH INVESTORS

Brisa's relationship with its shareholders and investors is based on transparency, with a major component of communication through multiple channels set up for the purpose.

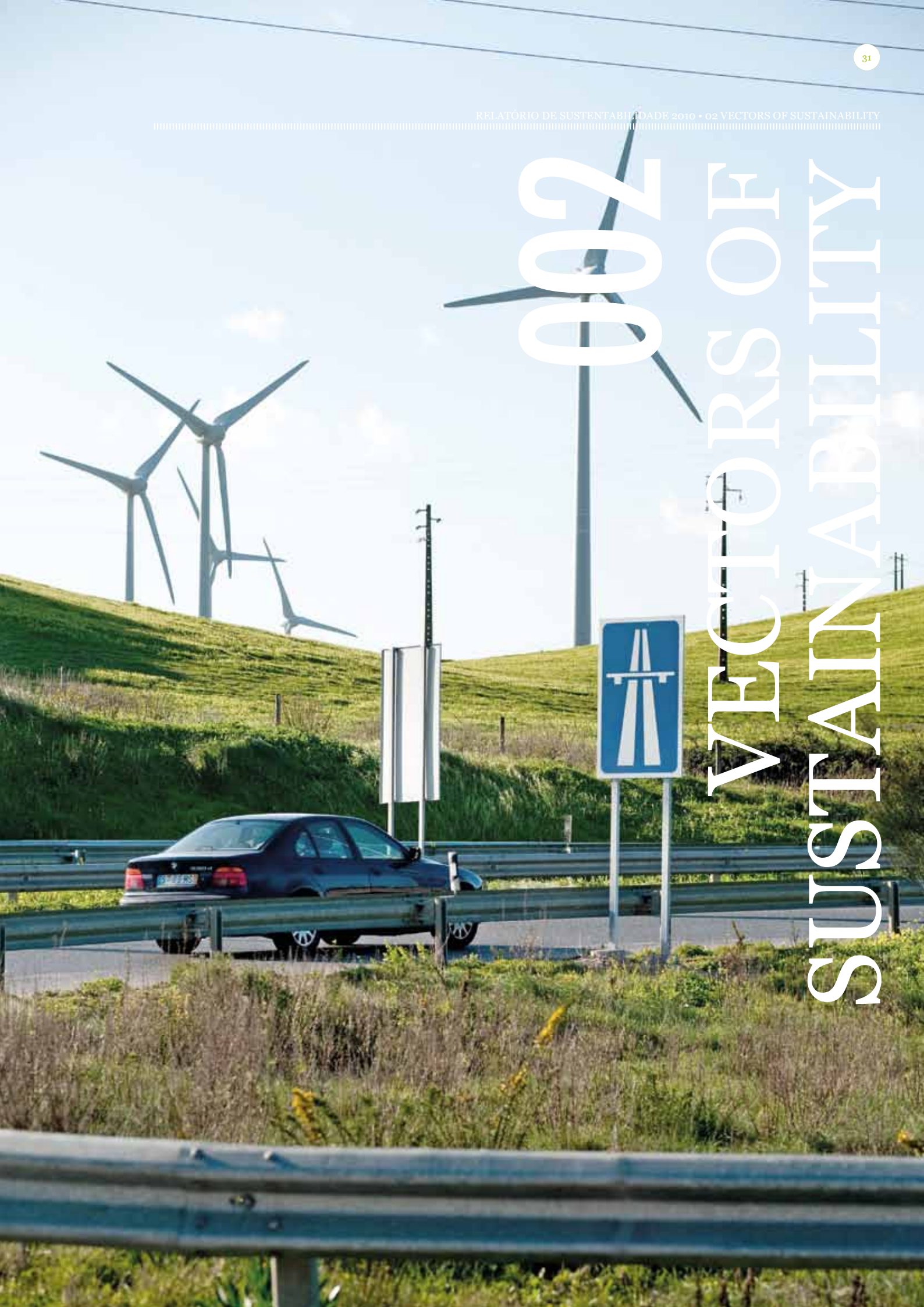
The main markets visited: United Kingdom, United States of America, France and Spain.

	2008	2009	2010
INVESTORS VISITED	240	231	229
BILATERAL MEETINGS	190	107	142
GROUP MEETINGS	15	11	17
TELE-CONFERENCES	45	36	82
COMMUNIQUÉS	56	45	69



PRINCIPAL 6
PRINCIPAL 10

002 VECTORS OF SUSTAINABILITY



THE 5 VECTORS OF SUSTAINABILITY IDENTIFIED IN THE CHAPTER VISION AND STRATEGY, REFLECT THE MATERIAL ISSUES FOR BRISA, WHICH HAVE THE GREATEST IMPACT ON THE ORGANIZATION AND ON THE COMMUNITIES WHERE IT OPERATES. THESE TOPICS ARE DEALT WITH IN THE FOLLOWING CHAPTERS, FOCUSING ON THE ACTIONS UNDERTAKEN DURING 2010.

SUSTAINABLE MOBILITY

POLICY	MATERIAL TOPICS	COURSES OF ACTION
TO PROMOTE SUSTAINABLE MOBILITY	ROAD SAFETY	SAFETY FIRST PROGRAMME
		INVESTMENT IN INFRASTRUCTURE
		MONITORING OF ROAD ACCIDENTS
	CUSTOMER SERVICE	CUSTOMER INFORMATION
		PAYMENT SYSTEMS
		VEHICLE INSPECTION
		VIA VERDE ON SCUT
	ACTIVE TRAFFIC MANAGEMENT	OPERATIONAL COORDINATION CENTRE
		HEADWAY PROJECT

72,895

CHILDREN ON SAFETY FIRST PROGRAMME SINCE 2006

154,477

RECEIVED CALLS ON THE BLUE LINE

105,974

ROAD ASSISTANCE INTERVENTIONS

This vector, which in previous years was simply called Road Safety or Customer Service, has a wider approach in this Report that better reflects the expectations of the customer and of the local communities: a service provided with quality, safety, comfort and fluidity of traffic that contributes towards local development and mobility and accessibility solutions.

Promoting sustainable mobility is to rise to the challenge of these expectations, in an approach that brings benefits for the Company and creates competitive advantages for it.

ROAD SAFETY

Safety is one of the main attributes that distinguishes motorways from the other categories of road infrastructures. The steps that operators take to foment better safety levels for drivers ranges from the active management of traffic to information and awareness initiatives.

Brisa provides ongoing support for road safety campaigns and regularly steps up the safety characteristics of its network.

One of the main programmes in this area is the "Safety First" programme, which Brisa has supported since 2005. This programme is divided into two components, One that aims to communicate with drivers through holding awareness campaigns; the other, aimed at primary school students aged 6-10 years old, through educational programmes.

Some of the main steps it has taken are the improvement and reinforcement works on some motorways. These investments aim to improve driving conditions with the widening of traffic lanes and the installation and improvement of the performance conditions of road signage.

SAFETY FIRST PROGRAMME

One of Brisa's top priorities in its business is the prevention of traffic accidents and helping to reduce their consequences. This is what led companies to launch the "Safety First" programme, which consists of safety campaigns aimed at children.

The "Safety First" programme started in 2005 and has reached more than 70 thousand primary and secondary school students through road safety awareness initiatives including information on traffic signs and rules and the responsible behaviour of adults relating to the consumption of alcohol, the use of the safety belt or driving too fast. The programme gives students the chance to visit one of the 14 Operational Centres in the Brisa network, from the North to the South of the Country, explaining to them the effort that the Group is making to improve safety conditions. The site www.primeiro-a-seguranca.com provides extra support for the programme, giving students, teachers, parents and guardians access to a wide range of information related with road safety, including some pedagogical material.

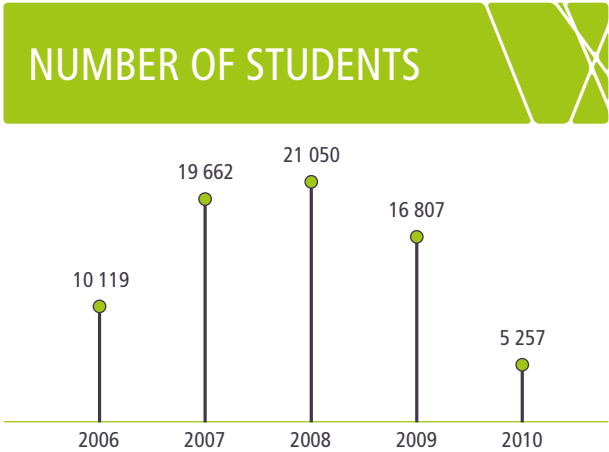


PRIMEIRO-A-
-SEGURANÇA.COM

The programme was suspended in 2009 for reasons related with Swine Flu and the economic crisis, which meant that schools could no longer bear the cost of transporting their students to the Operational Centres, and so Brisa felt it needed to redesign the programme so that it could again maintain contact with the school public during 2010.

The flow of visits was therefore reversed meaning that the Safety First team started to go to the schools, taking panels that simulate the assistance truck with all of its equipment.

In the second half of 2010, 120 visits were made to schools, reaching 5,257 students and 255 teachers.



SAFETY FIRST (2006-2010)

SCHOOL VISITS

663

STUDENTS

72,895

TEACHERS

34,939



Brisinha Campaign, Carcavelos

ROAD ACCIDENTS

The number of road accidents is the main road safety indicator and, as such, it is a central issue in Brisa's business. The systematic monitoring of road accident history and the precise evaluation of its trends are of vital importance as an indicator of the organization's impact on society and its performance.

In the previous year's sustainability report, Brisa communicated a set of 8 indicators associated to road accidents, which are published again this year complete with a 5 year history. The analysis of this data, alongside information from meteorological records, gives us an interpretation of their evolution and the consequent assessment of their management.

Between 2005 and 2010 we continue to see an cumulative reduction in the road accident rate of 4.5%.

Particularly in the Brisa road concession there was a slight increase of 0.3% in the number of accidents compared with the previous year. The 3.0% increase in the road accident rate is due to the reduction in circulation of around 2.6% and to the poor weather conditions. A detailed analysis by quarter helped us to conclude that there was a worsening in the road accident rate in the 1st quarter of the year, which was when we suffered the worst weather conditions.

ROAD ACCIDENT INDICATORS (SCOPE: BCR)

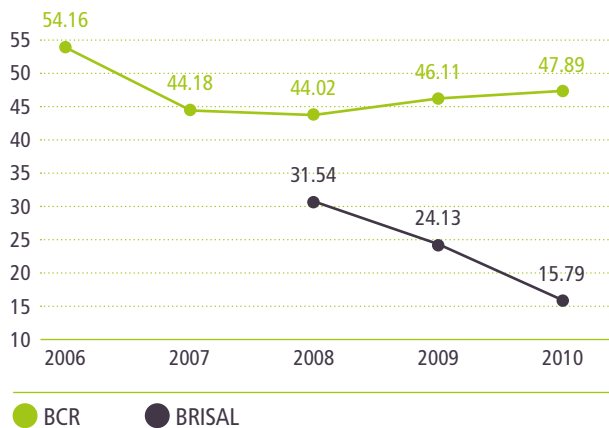
ROAD ACCIDENT RATE	+3.0%
ROAD ACCIDENT DEATH RATE	+11%
SEVERE INJURY ACCIDENT RATE	+39.6%
LIGHT INJURY ACCIDENT RATE	-0.3%
ROAD ACCIDENT INDEX	+2.0%
DEATH RATE	+24.7%
SEVERE INJURY RATE	+20.1%
LIGHT INJURY RATE	+1.9%

In the Brisal concession, the positive trend in road safety was reinforced this year by the drop in all the road accident indicators, namely those related with the gravity of the accidents where there was a decrease of 100% in the rate of accidents involving death and serious injury, of 37.5% in the rate of accidents with minor injuries and of 42.3% in the rate of accidents with victims. In this year and in absolute numbers, the accident history shows a lack of accidents involving death and serious injury, and 15 accidents with minor injuries. In the last 3 years, the downwards trend in the rate of road accidents has remained steady, even though total circulation in the network has increased by around 69%.

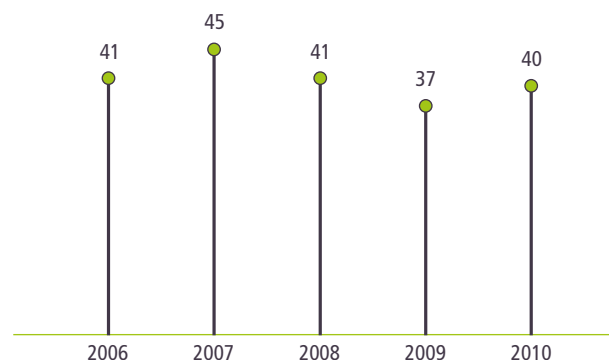
IMPROVEMENT IN INFRASTRUCTURES

Periodic inspections were made on the infrastructures in 2010. One of the main features was the development of a mobile platform to be used in the activity of inspecting the vertical signposting in order to record the retroreflection values of the screens and the state of conservation indicators, which after being entered into the Signalling Equipment Management and Maintenance system (SGMS) will assist in the planning of its conservation.

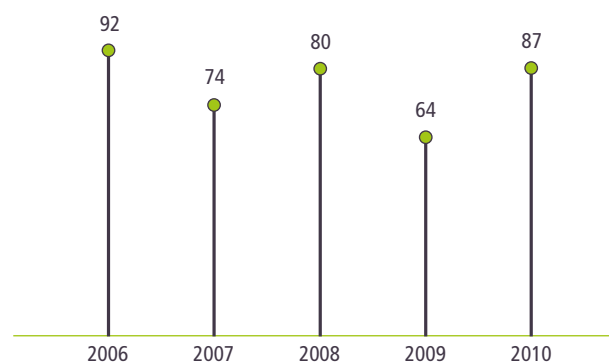
ROAD ACCIDENT RATE



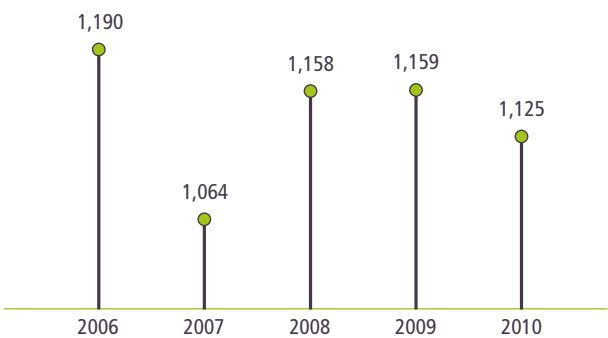
ROAD ACCIDENT DEATHS *



SEVERE INJURY ACCIDENTS *



LIGHT INJURY ACCIDENTS*



Protection devices for motorcycle riders (DPM) were installed in the Douro Litoral concession, in the zones where these were necessary and pursuant to legislation in force.

Brisa also performed improvement and reinforcement works on some motorways to improve circulation conditions, widening a number of lanes and installing and improving the road signage.

CUSTOMER SERVICE

CUSTOMER INFORMATION

Customer information is fundamental for the Brisa Group and so we value all contributions that might improve safety, circulation conditions and comfort on our motorways. In this regard, customers have a wide range of contact resources available to them, from the shops, the website, e-mail, letters, faxes and the RSVP form, available at the toll booths. the Client Service Division of Brisa O&M handled around 23 thousand claims in 2010.

Blue Number call line – 808 508 508

The cheap rate Assistance and Information Blue Number (Número Azul) is a front-line instrument for communication between customers and Brisa. Besides being a direct channel of information with the customer on traffic conditions, it may also be used to request assistance 24 hours a day, 365 days a year. It also centralises all information from the network of motorways of Brisa, Brisal and Douro Litoral concessionaires and of Baixo Tejo and Litoral Oeste sub-concessionaires. 154,477 calls were taken throughout 2010.

Via Verde Customer Help Line – 707 500 900

The Via Verde customer help line is a front-end channel in the communication with all clients and potential clients. It operates on business days from 8:30 a.m. to 8:30 p.m. to clarify customers' doubts and to solve questions related to the Via Verde payment system.

Brisa website

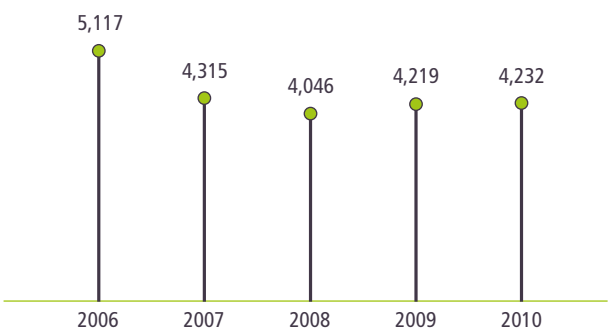
Brisa's website displays information on the company and its motorway network, including real time traffic information with images, a description of the network of motorways operated by Brisa and respective toll rates and services available throughout the network.

On average the site was viewed 3,089 times per day, which corresponds to 674,167 visitors and 1,130,394 entries during 2010.

DEATHS*



TOTAL ACCIDENTS*



BRISA SITE	2009	2010
NUMBER OF VISITS	655,439	1 130,394
AV. NO. OF VISITS PER DAY	1,791	3,089
% OF RETURN (FREQUENT VISITORS)	40.36	58.24

* Scope BCR

Viaverde website

The Via Verde website provides information on Via Verde attendance posts and available services and, within the area reserved for customers, they can consult to all the data relating to their personal Via Verde identifier and they can manage their Via Verde contract (Via Verde Online).

Radio

Brisa Reporter – a partnership with TSF (a leading urban traffic radio station) consisting of information given directly from Brisa's Operational Coordination Centre, twice a day at 7:50 am and 6:50 pm.

Television

Brisa provides real time traffic images to main national TV stations through Brisa's own video camera circuits.

Shops

In 2010, Brisa's service was available through 11 shops located in the main urban centres. These shops provide a full service covering all of the networks operated by Brisa O&M and the Via Verde service, based on the one-stop-shop concept, solving any issue that may arise in one go. During 2010, these shops attended 546 711 customers.

SERVICE AREAS

There are 27 Service Areas along the motorway networks operated by Brisa O&M, located at an average distance of 40 km from each other.

The management and maintenance of the service areas fall to the oil concessionaires, which in their turn may sub-contract the direct and specific management of certain services to other partners, always under Brisa's supervision and approval.

Although the operation of service areas is the responsibility of oil companies, Brisa pays close attention to ensure that this obligation is met, periodically and consistently reviewing the running conditions of infrastructures and service levels. In this regard an external company is hired to carry out Food Quality and Hygiene audits and Mystery Customer visits. The management of the Service Areas therefore pays an increasingly sharper focus on the quality of the service provided and on customer satisfaction.

In 2010 Service Areas met in average 84% of criteria subject to evaluation, which is 6% more than last year. Based on these results, Brisa set up a Service Quality Prize to reward performance and customer service quality for each Service Area of the network and encouraging their continuous improvement.

Besides service quality evaluations, internal inspections are performed on a regular basis to ensure the quality of infrastructures and services.

CUSTOMER SATISFACTION

Customer satisfaction surveys are carried out on a monthly basis, aimed at implementing measures to improve the service provided to customers. In 2010 the global level of customer satisfaction (on a scale of 1 to 4) for each audited service was again clearly positive:

- › Local-rate Call Line (Blue Number) for Assistance and Info: 3.62
- › Road Assistance: 3.63
- › Shops (only from January to August 2010): 3.25

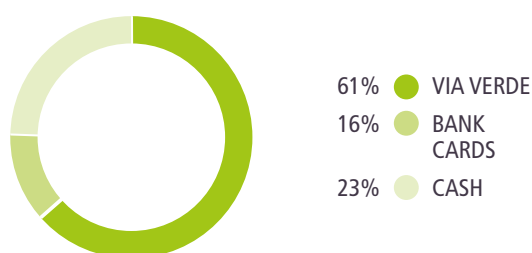
PAYMENT SYSTEMS

Payment systems are a strategic area in service efficiency and quality.

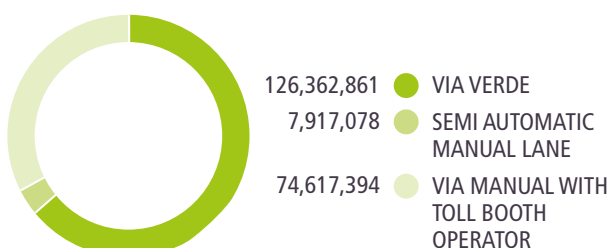
In 2010, a new payment system - called Via Manual Semi-automática (VMSA) (semi automatic manual lane) started to be implemented in the Brisa Concession on the motorways A17 in the Brisa concession and on the A15 in the Auto-estradas do Atlântico concession. During this period, 249 devices were installed of a total of 304 manual lanes available.

The success of this automatic payment equipment, operational 24 hours a day without the need for local intervention, has validated our commitment to innovation. This places Brisa at the technological forefront of toll payments.

TRANSACTIONS BY MEANS OF PAYMENT



TRANSACTIONS PER TYPE OF TOLL SYSTEM





Operational Coordination Center, Carcavelos

ACTIVE TRAFFIC MANAGEMENT

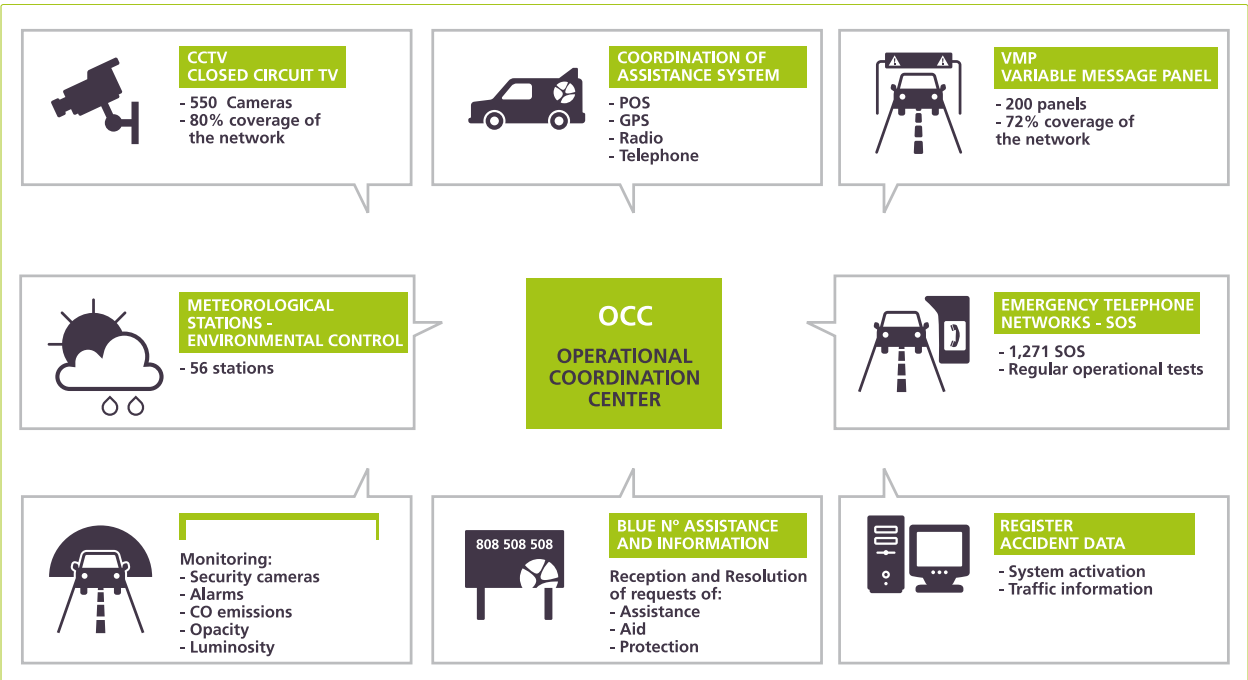
A distance of 13,311,898 km was travelled in the surveillance and patrol activity of the networks under concession in 2010, which corresponded to an average daily distance of 36,471 km. 105,974 interventions were performed, with the following breakdown:

TOTAL INTERVENTIONS	2010
ASSISTANCE	34,374
BREAKDOWNS	9,992
PROTECTION	48,886
ACCIDENTS	11,870
TOWING	852
TOTAL	105,974

CENTRALISED MANAGEMENT

Located in Carcavelos, on the campus of the Brisa Group’s head office, the Operational Coordination Centre (OCC) centralises emergency and patrolling operations, providing protection and information to road users. This support is provided in close collaboration with the Operational Centres, distributed throughout the network of motorways of the Brisa, Brisal and Douro Litoral concessions and of the Baixo Tejo and Litoral Oeste sub-concessions.

The OCC coordinates the necessary resources for active traffic management, including assistance to road users and surveillance of traffic conditions. The centre is also prepared to extend the provision of these services to future motorway networks. All OCC’s activities are backed by road telematic equipment deployed throughout the network.



Today, there are around 200 variable message panels (VMPs), providing real time information to road users. Around 550 video cameras cover nearly 80% of the Brisa network. There are 1,271 SOS booths deployed throughout the network so that road users may request assistance when needed. The company also has 56 meteorological stations to assess weather conditions.

With the means described above, Brisa O&M can collect all the information required for its operation, with internal resources accounting for 88% of all the information arriving to the OCC.

The Centre has access to a database of all occurrences in the network, which allows the statistical processing and analysis of relevant operational data. It also provides data for building up management indicators, used to continuously improve the system.

INFORMATION CONVEYED BY INTERNAL MEANS

BRISA VEHICLE	53%
LOCAL-RATE CALL LINE	13%
TELEMATIC	9%
S.O.S. BOOTH	6%
OTHER MEANS	7%
TOTAL	88%



VIA VERDE ON SCUT ROADS

Tolls were introduced on highways without cost for the user (SCUT) in 2010, with Via Verde being the preferred payment method of drivers.

The former SCUT roads of the Costa de Prata, Greater Porto and Norte Litoral were the first motorways to be tolled. The fact that the process did not contemplate the physical collection of the toll payment meant that thousands of drivers signed up for Via Verde.

In September 2010, more than thirty thousand drivers had started the pre-reservation process, with the State earmarking the 15th of October as the date for the start of toll payment on SCUT roads.

To meet the increasing demand, the Via Verde reinforced its staff in its shops in the North of the Country, also opening three temporary service points in Ponte de Lima, Maia and Mealhada and also allowing the whole process of becoming a member to be performed through the site at www.viaverde.pt. Brisa also joined forces with the CTT (National Post Office) so that future customers could go to any post office to formalise their membership of the Viva Verde.

Even with all of these alternatives, the number of people flocking to the Via Verde shops surpassed all expectations, requiring their day-to-day management to be stepped up, which proved to be an important test of the capacity of the company's service.

Besides joining the Via Verde, the process of introducing tolls on

SCUT roads implied the possibility of customers requesting payment exemptions and discounts, which led to longer service times in the shops.

During this process, the Via Verde stepped up its level of communication, informing customers of all of the different forms of contact available and reinforcing the alternative of its site for handling requests for payment exemptions and discounts, allowing drivers to present their documentation in a period of 60 days.

Between the shops and online, the Via Verde registered the sale of around 240 thousand new identifiers and around 191 thousand requests for payment exemptions and discounts. The new generation of devices, providing faster data transmission and storage, were sold by the company at a lower cost than in the previous contracts (27 Euros). For customers who chose to use the electronic statement, the price was even lower (25 Euros).

The SCUT roads in the Norte Litoral, Greater Porto and Costa de Prata began electronic payment collection on the 15th of October 2010, but the process will only be concluded on the 15th of April 2011, the date set for the introduction of tolls on the SCUT roads in the Interior Norte, Beira Litoral, Beira Alta, Beira Interior and Algarve.

The whole process with the SCUT in the North enabled Via Verde to acquire experience, draw conclusions and adapt its operation to better cater for the new stage of tolls.



PRINCIPLE 7
PRINCIPLE 8
PRINCIPLE 9

THE ENVIRONMENT

POLICY	KEY TOPICS	COURSES OF ACTION
DECLARATION ON ENVIRONMENTAL POLICY DECLARATION ON BIODIVERSITY POLICY	ECO-EFFICIENCY AND ENVIRONMENTAL MANAGEMENT	ENVIRONMENTAL MANAGEMENT SYSTEM ECO-EFFICIENCY INDICATOR ENVIRONMENTAL OBJECTIVES 2010-2012
	BIODIVERSITY	BRISA BIODIVERSITY PROGRAMME
	CLIMATE CHANGE	M4D PROJECT ECO-DRIVING PROJECT PORTUGAL NWPY SOLAR PROJECT HOLLAND PROJECT
		MASTERS AND OTHER STUDIES

-22.5%

GHG EMISSIONS

-21.2%

WATER CONSUMPTION

-10.9%

ELECTRICITY CONSUMPTION

Brisa has come a long way in the environmental area. Over more than two decades it has accumulated a history of exercising major environmental concern. The growing importance of this topic was accompanied by the company's good practices in the various aspects of its activity: Design, Construction and Operation.

Besides the operational topics, more directly related with the activity, biodiversity and climate change were identified by Brisa and by its stakeholders as other priority issues for which specific initiatives have been developed which go well beyond the minimum legal requirements.



BRISA.PT

Today, Brisa use an integrated approach through its Environmental Management System and its Environmental Policy, formalised in 2003.

ENVIRONMENTAL MANAGEMENT SYSTEM



ECO-EFFICIENCY

Supported by its Environmental Management System, well described in previous years' reports, Brisa identified eco-efficiency as a priority area for action, defining quantitative objectives for 5 fundamental indicators: consumption of water, electricity and fuel, production of waste and emissions.

ENVIRONMENTAL TARGETS 2010 - 2012

INDICATOR	TARGET 2012	EVOLUTION 2009 - 2010
ELECTRICITY CONSUMPTION	-10%	-10.9%
FUEL CONSUMPTION	-3%	+2.8%
WATER CONSUMPTION	-3%	-21.2%
WASTE	-5%	+88.3%
GHG EMISSIONS *	-6%	-22.5%

* Greenhouse Gas Emissions

WATER CONSUMPTION

On a planet that has 75% of its surface covered in water, the consumption of this apparently inexhaustible resource nevertheless requires more efficient and sustained management.

Fresh water represents less than 3% of the liquid mass of the planet and only around 1/3 of that is accessible. As such, this resource is scarce and its management is essential when we wish to contribute towards the global objective of sustainable development.

In the Brisa Group water is consumed in a variety of ways, namely:

- i) Domestic consumption (toilets, pantries, kitchens and canteens, cleaning of the installations);
- ii) Consumption in the treatment of run-off water from the platform and in laboratories (preparation of reagents and performing laboratory tests);
- iii) Washing of vehicles;
- iv) Washing of road surfaces (tolls, zones where accidents occur and where works are under way);
- v) Irrigation;
- vi) Consumption in the emergency network.

Special concern was given in 2010 to start a new approach to water management, to drive the process of efficiency and ensure that the objective set for the three year period is met. Special focus was also placed on training and awareness of the importance of the management of this resource.

The actions and projects developed in 2010 included:

- i) Clarification of the procedures used to report on the consumption of water and the introduction of improvements in the model used to

record this consumption, so as to more easily calculate and analyse its evolution and variations compared with previous periods;

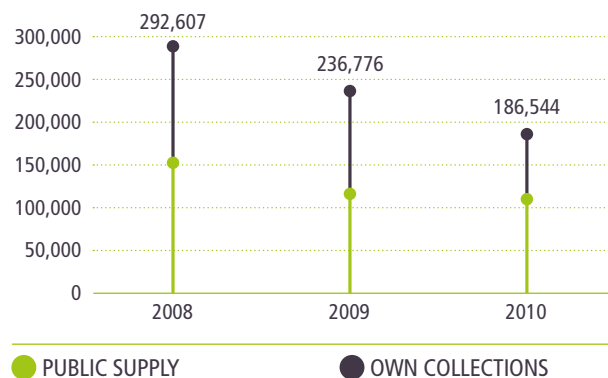
- ii) Training involving all Operational Managers;

iii) Setting standards of discipline in the use of water, by source, namely restricted access to taps on the outside of the buildings, control of water consumption by external suppliers, record of consumption in the operation to wash tolls, correction of the consumption for other purposes of the water from bore-holes sized and licensed exclusively for supplying the irrigation networks;

iv) Start of the inventory and verification of water supply equipment (taps, flushing cisterns, etc), for possible replacement by other equipment that enables reductions in the volume of water consumed;

- v) Monitoring and recording of the programming of the irrigation systems.

WATER CONSUMPTION (m³)



WATER CONSUMPTION (m ³)	2008	2009	2010
PUBLIC SUPPLY	152,153	117,485	111,056
OWN COLLECTIONS	121,372	119,291	75,488
TOTAL	292,607	236,776	186,544

Actions to programme/develop by the end of the 2010-2012 period:

- i) Development of a pilot project to assess the cost/benefit of the replacement of existing equipment by other equipment that will help to reduce domestic consumption, such as cisterns with dual flush buttons or water-saving taps;
- ii) Improvement in the water efficiency of vehicle and road surface washing;
- iii) Development of a pilot project to control the irrigation systems by gauging the humidity of the soil;
- iv) Draw up a proposal to change aspersion irrigation systems with localised irrigation and subsequent alteration of pre-existing vegetal structures;

v) Re-sizing of some irrigated zones, including the deactivation of small spaces in the gardens in the Brisa Group's Head Office and in the Operational Centres;

vi) Development of a pilot project to use rain water to supply the buildings during the period when there is rainfall.

PRODUCTION OF WASTE

Decree Law 178/2006 of 7 September (Framework Law on Waste), defines waste as any substance or object that its owner disposes of or has the intention or obligation of disposing of.

The need to minimise the production of waste and to ensure that it is sustainably managed has been turning into an issue of citizenship. With regard to the costs inherent in waste management, the growing affirmation of the polluter-payer principle makes the accountability of the producers of consumer goods and the producers or owners of waste a priority.

The waste produced in the Brisa Group comes from:

- i) The operation of its buildings;
- ii) The operation of its infrastructures;
- iii) The laboratories;
- iv) The replacement/repair of the electronic toll equipment (Via Verde Portugal identifiers).

Waste from the operation of the buildings is fundamentally generated by the employees of the Group companies, and overall falls into the category of solid urban waste (SUW). The collection and treatment of such waste is the responsibility of the local authorities or of the municipal companies created for the purpose. Occasionally other types of waste may be produced that do not come within the category of SUW, namely waste from electrical and electronic equipment (such as lighting, computer equipment, copying equipment, refrigeration equipment, etc.), ink cartridges, toners, batteries and waste from construction and demolition relating to repairs on and alterations to the buildings. In these cases the disposal of the waste is handled by companies licensed for the purpose.

Waste is produced in the company's infrastructures resulting from repair, maintenance or improvement activities, namely electrical and electronic equipment, batteries and construction and demolition waste, besides that which is produced by the users who travel on the road infrastructures and which is found there. This waste is disposed of under service provision contracts with companies licensed for the purpose.

The Group's laboratories associated to construction activities produce waste resulting from the laboratory tests carried out there, with a prevalence of hazardous waste arising from the chemical reagents used.

Via Verde Portugal is an eco-partner of the waste batteries and accumulators management entity, which handles the collection and recycling of the batteries of the identifiers that are replaced. Other waste arising from replacements/repairs is disposed of through companies licensed for the purpose.

There was an 88.3% increase in waste produced in 2010 compared with 2009. A detailed analysis of the data allows us to conclude

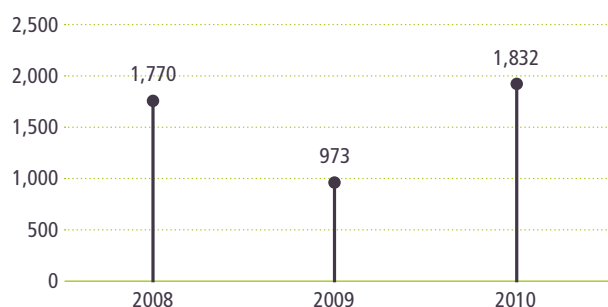
that this deterioration was not due to less efficiency by Brisa, but principally due to the unforeseeability of factors associated to the operational activity of the infrastructure which is not directly controlled by Brisa.

Around 94% of the total waste produced comes from the operational activity, and specifically from accidents and the waste generated by customers on their journeys on the road network. Most of this, around 78.4%, relates to iron and steel scrap (safety barriers, attenuators etc.) and 3.74% to solid urban waste and similar, abandoned by drivers.

So, only around 6% of the waste generated in the organization comes under the company's direct control as the production of the remaining waste depends on the use of the infrastructures by customers.

With regard to the targets and objectives defined by the regulatory body and the European Union, in 2010 around 93% of our waste was sent for recycling and 7% for deposit.

WASTE (ton)*



WASTE PER TYPE (ton)	2008	2009	2010
HAZARDOUS	1	21	7
NON HAZARDOUS	1,769	945	1,825

WASTE PER DESTINATION (ton)	2008	2009	2010
DISPOSAL	162	107	121
RECOVERY	1,608	866	1,711

* Scope without AEA

FUEL CONSUMPTION

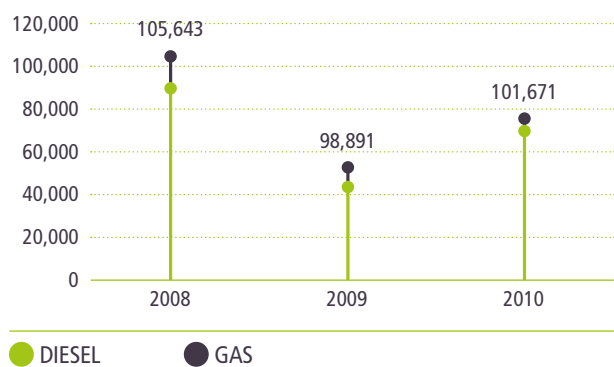
In 2010 fuel consumption increased by 2.8%. This increase was due to two reasons of a different nature: an effective increase in the number of fleet vehicles of around 4.1%, and an increase in the operation compared to the previous year. This evolution does not reflect the real efficiency in fuel use, as it does not contemplate the number of kms travelled.

In this regard, Brisa is developing a new indicator that will take the number of kms travelled into account when considering the fuel spent, which will produce an effective measure of the energy efficiency of the Group's motor fleet.

Brisa Operação e Manutenção started the process of Eco-driving training courses in the assistance vehicles. This will be an ongoing process that will be carried out by the "Brisa Driving Academy", with the objective of training all users of the Group's vehicles in the areas of Eco-driving.

Another project that is on a scoping phase is the acquisition of electric vehicles, which will place Brisa at the forefront of the process of vehicle electrification. Brisa is committed to the mobiE project to install charging points for electric vehicles, and intends to implement two private charging points in its Head Office installations.

FUEL CONSUMPTION (GJ)



FUEL (GJ)	2008	2009	2010
DIESEL	103,668	97,683	101,158
GAS	1,975	1,208	513
TOTAL	105,643	98,891	101,671

ELECTRICITY CONSUMPTION

The consumption of electricity represents around 54% of Brisa's total energy consumption. Almost half of this consumption is used in the network lighting, a component that has been the subject of detailed study.

One of main projects developed in 2010 was the study of the efficiency of the lighting network.

During 2009 this project was at the testing stage. Concrete measures were implemented in 2010, namely:

- Adjustment of the astronomic clocks in accordance with the timing of the solar cycle;
- Correction of dimmers in the network adjusting them to the real needs;
- Alteration of lighting powers from 400W to 250W and, in some cases, from 250W to 150W, when appropriate.

The saving created by the measures of this project in 2010 amounted to 11,372GJ.

The objective of these interventions is to optimise electricity use while maintaining all safety and service levels.

Besides the saving recorded on an operational level in BOM, all the other affiliates also recorded reductions in their electricity consumption, which led to an overall reduction of around 10.9% in the Group's electricity consumption.

EMISSIONS

The Brisa Group's emissions include carbon dioxide (CO₂), methane (CH₄) and nitrous oxide (N₂O). These gases are directly caused by the burning of fossil fuels in the journeys of the Brisa Group's fleet of vehicles and indirectly by electricity consumption.

ECO-EFFICIENCY INDICATOR

Brisa's role as the promoter of sustainable development has led to the adoption of the concept of eco-efficiency as a performance assessment indicator of the organization. Measuring performance both from an economic and environmental perspective helps us to really see the organization's level of efficiency in creating value compared with the environmental impact caused by its activity.

$$\text{Eco-efficiency} = \frac{\text{Value of the product or service}}{\text{Environmental Influence}}$$

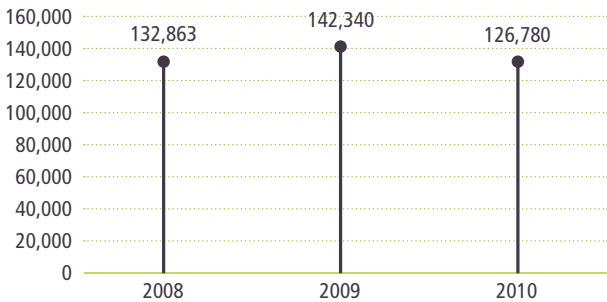
The path taken by Brisa over recent years in order to precisely, comprehensively and reliably monitor key indicators in the area of the environment helps to produce an effective measurement of the company's environmental impact in five critical areas: water and energy consumption, the production of waste and GHG emissions.

The measurement of the value of the product or service generated by the company is defined by the dimension of its operational network.

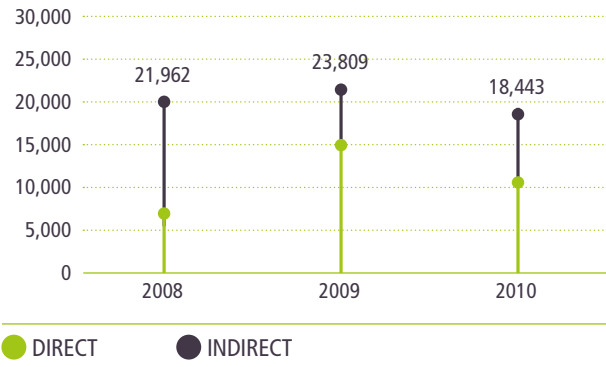
$$\text{Eco-efficiency} = \frac{\text{km operated}}{\text{Electricity consumption} + \text{Quantity of waste} + \text{Water consumption} + \text{GHG emissions}}$$



ELECTRICITY CONSUMPTION (GJ)



GHG EMISSIONS [tCO_{2eq}]



In 2010 a reduction was achieved compared with 2009, of around 22.5% of emissions of greenhouse gases, mainly attributable to the reduction in electricity consumption.

The reduction in greenhouse gas emissions in the national electricity grid also helped significantly towards this result.

BIODIVERSITY

Biodiversity is identified in Brisa's Declaration on Environmental Policy as a strategic area of its activity in terms of environmental management. Brisa defined the objective of having a an overall positive balance of its impact on biodiversity. To do so, it assumed the following commitments:

- i) To develop biodiversity management capacity in the design, construction and operation stages of motorways, and to include the assessment of its impact on biodiversity, aimed at minimising the negative impacts arising from its activity, enhancing positive impacts and compensating inevitable impacts;
- ii) To foment knowledge about biodiversity and to strengthen collaboration between the academic-scientific sector and the

corporate world by carrying out studies and initiatives that can be applied in the company's activity;

- iii) To implement regular and transparent reporting of the Group's performance in terms of biodiversity, verified by independent entities, as well as developing internal and external communication channels that reflect the real activity of the company in this matter, in order to make stakeholders aware and involve them in the adoption of the best environmental management practices.

Besides the activities directly related with its activity, described in Indicators EN11-15 of the GRI Table of this report, Brisa voluntarily joined the Business & Biodiversity initiative in 2007.

BUSINESS & BIODIVERSITY

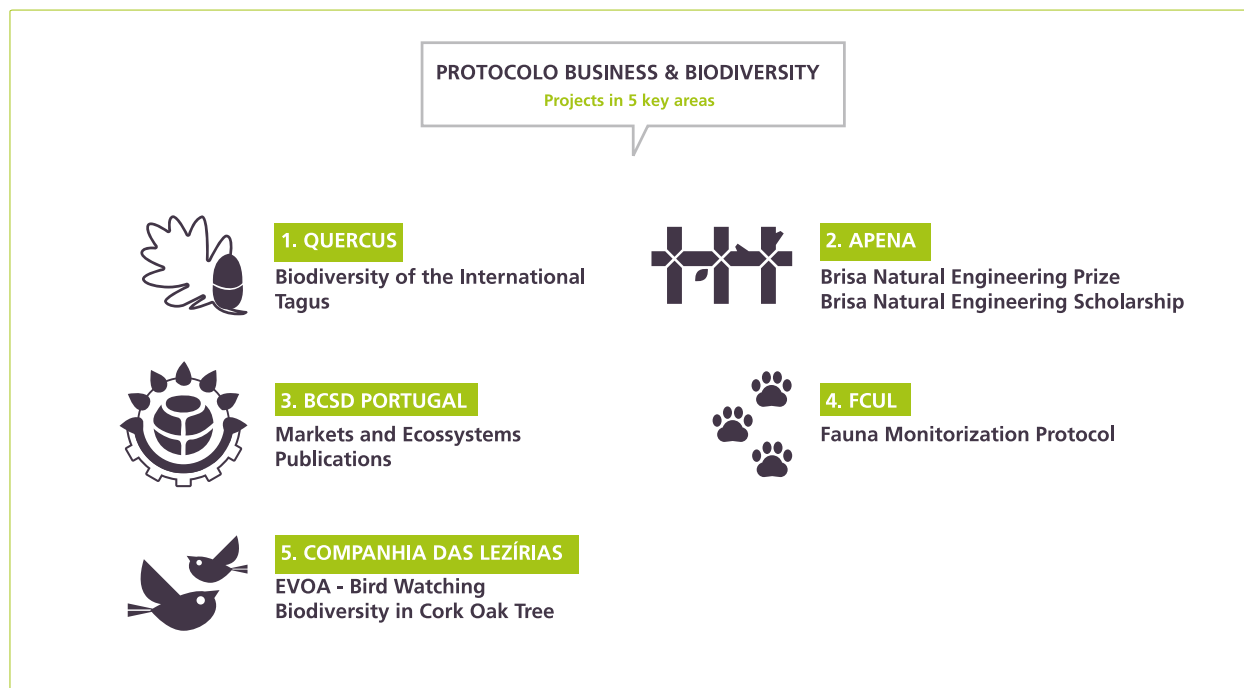
BRISA PROGRAMME FOR BIODIVERSITY

With regard to projects to restore and protect habitats, arising from partnerships with third parties, Brisa, aware of the impact of its activity on biodiversity, promotes voluntary actions related with environmental responsibility. These actions are related with projects that come under the Business & Biodiversity Protocol.



EVOA Project, Lezíria

BRISA PROGRAMME FOR BIODIVERSITY



5 strategic partnerships have been established in the area of biodiversity under this initiative. The projects with the Faculty of Science of the Universidade de Lisboa (FCUL) and with the BCSD Portugal, described in previous years, are now concluded. The other 3 protocols are still active.

APENA PROTOCOL NATURAL ENGINEERING BRISA PRIZE

In 2010, held the biennial prize to reward Natural Engineering projects in the area of earth and embankment engineering works, biological integration works and the prevention or compensation of ecological impacts. The Portuguese Association for Natural Engineering (APENA) manages the process of regulation and technical assessment of the prize. The following activities were developed under this initiative in 2010:

- i) Publicising of the Prize – campaign with posters, leaflets and a banner on the websites of the universities in Portugal;
- ii) Constitution of the Jury;
- iii) Meetings of the Jury (22 June and 19 July);
- iv) Assessment of the entries and selection of the winning project;
- v) Event to award the Brisa Natural Engineering Prize.

QUERCUS PROTOCOL BIODIVERSITY OF THE INTERNATIONAL TAGUS

In the project "Biodiversity of the International Tagus", the target areas are the land and structures belonging to Quercus - ANCN situated in the Tagus International Natural Park and, some others also in the Special Protection Zone for Birds in the Tagus International, Rio Erges and Ponsul. The project covered two fronts. The first front corresponds to an area of approximately 410 hectares of the Monte Barata estate located in the parishes of Malpica do Tejo and Monforte da Beira in the district of Castelo Branco. The second front corresponds to around 200 hectares, covering a number of rustic buildings situated in the parish of Rosmaninhal, the municipality of Idanha-a-Nova, between the estuary of the River Fonte Santa on the east and the estuary of the River Aravil to the west.

The following activities were undertaken in 2010:

- i) Elaboration of pedagogical materials
- ii) Conservation work in favour of biodiversity
- iii) Finalisation of physical interventions
- iv) Preparation and installation of Brisa signage

COMPANHIA DAS LEZÍRIAS PROTOCOL

This Protocol established a long term partnership, aimed at developing two projects: EVOA and Cork Oak Tree Biodiversity Project.

EVOA Project – Bird Watching and Interpretation Centre

The EVOA Project aims to create habitats that are spread out and equipped with infrastructures to observe as many birds as possible. The space, belonging to Companhia das Lezírias, will be articulated with an interpretation centre, outside of the most sensitive zones, with the pedagogical function of raising environmental awareness and which will cover the diverse species existing there from the point of view of ecological conditions and life cycle.

Besides the major components of environmental awareness and leisure, the project aims to help research in to the species of avifauna in the Tagus estuary.

The main activities developed in 2010 were:

- i) Modelling of habitats – the lagoons that will act as the base for the habitats were concluded;
- ii) Construction of observatories;
- iii) Preparation of the pedagogical and communication materials – the new logo for the project and the graphic line of the permanent exhibition were approved;
- iv) Opening of the open tender to construct the Interpretation Centre.



Cork Oak Tree Biodiversity Project

The Cork Oak Tree Biodiversity Project operates in a total area of around 800 hectares belonging to the Companhia das Lezírias. The project aims to increase the productivity of the cork oak trees there, replacing the trees that die and making their conservation compatible with the extensive pastureland for cows. The monitoring of biodiversity and the effect of good practices in this area enables a large amount of applied research to be carried out.

This project, located between Poceirão do Cunha and Malhada Alta, contemplates the following physical interventions:

- i) Shape pruning of the natural regeneration of cork trees and every tree with virgin cork that may require it;
- ii) Removal of stone and maritime pines competing for space with cork trees;
- iii) Pruning of young stone pines;
- iv) Marking of cork trees to be protected and surrounding fencing;
- v) Installation of individual protectors for cork trees and of fences
- vi) Planting of 400 hectares of biodiverse grassland.

This project is in now at an intermediate stage, with around 90% already executed. In 2010, the physical investments were related with the installation of 1 110 willow piles along 2 113 metre water line. In view of the above, the area of protected and restored habitats totalled 2 213 hectares in 2010.

CLIMATE CHANGE

Brisa is aware that the global issue of climate change indirectly affects the company's business, which will tend to have a growing impact in the mid to long term.

Brisa's response has concentrated on a precise and comprehensive inventory of its Greenhouse Gas (GHG) emissions, both direct and

indirect, and on setting long term quantitative targets. In order to improve our knowledge of the risks and opportunities for the organization, the company has taken part in projects and studies on the subject of climate change,

One of the main features of 2010 was Brisa's participation in the ACGE Index – Climate Responsibility in Portugal and in the Carbon Disclosure Project.

ACGE INDEX CLIMATE RESPONSIBILITY IN PORTUGAL

The ACGE Index evaluates the performance of a number of Portuguese companies from diverse business sectors, with regard to the challenge of climate change and of a low carbon economy. This index values the existence of defined environmental objectives, together with the commitments assumed by companies with regard to strategic options and real concerns with climate change, the carbon footprint and the efficient use of resources.

Brisa's positioning in this ranking is in line with the growing importance paid by the company to the topic of climate change, which has led to the definition of a number of environmental objectives for the 2010-2012 period.

In 2010 Brisa – Auto-estradas de Portugal came in 7th place in the ACGE Index – Climate Responsibility in Portugal. This is only the second year in which Brisa has taken part in this index, reaching a level of 70% in 2010, compared with 45.9% in 2009.

CARBON DISCLOSURE PROJECT (CDP)

Brisa's participation in this initiative, in the capacity of a company consulted with public results, is a transparent form of assessment of the organization's impact on climate change and of gauging the risks to which it is exposed in this regard.



Cork Oak Tree Biodiversity Project, Lezíria

HUMAN RESOURCES

POLICY	MATERIAL TOPICS	COURSES OF ACTION
TO ENSURE THAT EMPLOYEES ARE MOTIVATED AND TO ALIGN THEIR PRODUCTIVITY WITH THE PERFORMANCE OF THE COMPANY	ETHICS AND TRANSPARENCY	CODE OF ETHICS IRREGULARITIES NOTIFICATION CHANNEL
	TALENT MANAGEMENT	PERFORMANCE MANAGEMENT SYSTEM PEOPLE ARE IMPORTANT PROJECT
	CORPORATE CULTURE	STAFF RECEPTION AND INTEGRATION PROGRAMME DEVELOPMENT OF COMPETENCES
	HEALTH AND SAFETY	SAFE TOLLS PROJECT

52,450

TRAINING HOURS

2,682

EMPLOYEES

2,446

EMPLOYEES EVALUATED

2010 was a particularly challenging year for the Brisa Group in terms of the management of Human Resources. The demands of competitiveness and efficiency led Brisa to look for alternatives that would help to minimise fixed costs. The implementation of the automatic toll payment Manual Lanes (Via Manual) led to very significant gains in competitiveness in toll payment, but it brought challenges with regard to the management of Human Resources. Brisa made the reduction of the social impact of this measure one of the guidelines for the whole strategy of its implementation.

PEOPLE ARE IMPORTANT PROJECT

Although the introduction of automatic machines can possibly lead to a reduction in the number of employees allocated to the payment collection process, Brisa made the reduction of the social impact of this measure one of the guidelines for the whole implementation strategy. Based on this premise, a number of measures were adopted to defend as many jobs as possible and increase the employability of the Toll Booth Operators.

The Group immediately adopted the position that any departures from the company would be as a result of the rescission of the respective employment contract by mutual agreement, meaning that each staff member could weight up his/her life options and start out projects that could be realised with the associated financial incentive paid out.

The creation of a second Toll Operation Centre in Maia, when this have naturally been more efficient to implement in the current OCC installations in Carcavelos, which already has all of the necessary technological infrastructures, was another important measure taken to defend jobs. This new Centre that provides remote assistance for the payment collection process, helped to keep more than 50 jobs for Toll Booth Operators.

The choice of Maia was justified by the fact that the North is simultaneously one of the regions where the installation of the new equipment freed up a significant number of jobs and where unemployment rates are also highest.

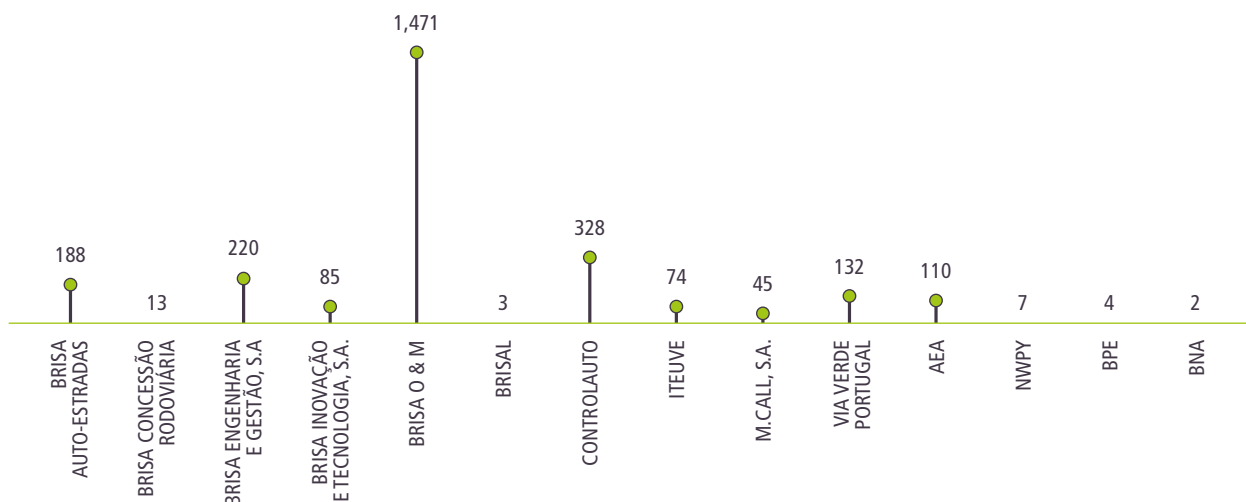
Brisa also laid out a programme for employees who wanted to find an alternative activity to that of Toll Booth Operator. Following this principle the company developed three types of initiatives:

- Support for people to become self-employed, through help in the elaboration of the respective application dossiers and by increasing the amount of severance pay, between 10,000€ and 15,000€, for self-employment projects approved by the Employment and Vocational Training Institute (IEFP);
- Sponsorship for training aimed at employability, bearing the cost of specific and expensive training that is not covered by the IEFP but is useful for a future activity;



Toll Operation Centre, Maia

EMPLOYEES PER COMPANY



- iii) Outplacement service, as another important contribution for those who were not immediately able to commence an alternative activity to be able to receive assistance in the process of requalification and looking for a new job.

With this set of measures Brisa helped to significantly reduce the social impact, in line with its Social Responsibility practices, helping various employees to follow a new professional challenge.

SHORT DESCRIPTION OF STAFF

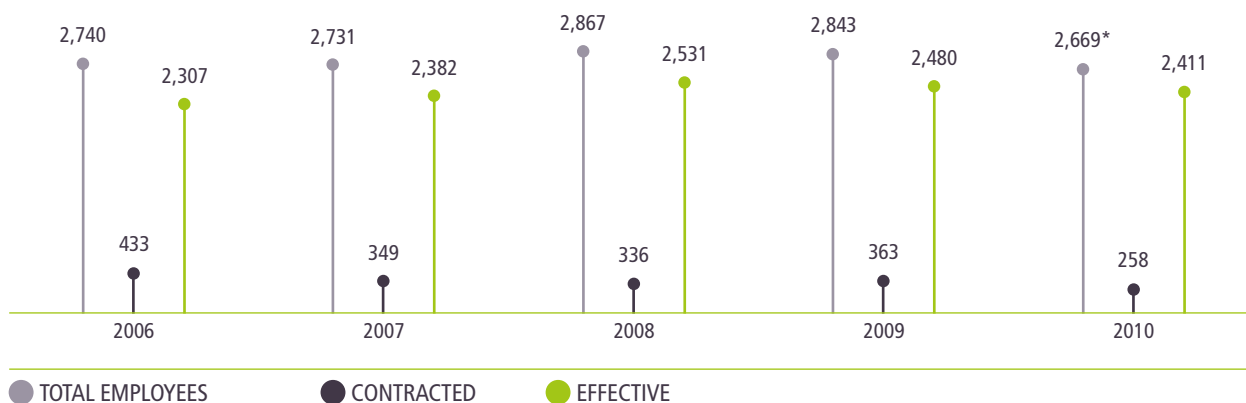
At the end of 2009 the Brisa Group had the following breakdown of Employees. Added to these are the employees seconded overseas: 2 in Brazil and 2 in the USA and 5 foreign employees in the USA (1 in BNA and 4 in NWP).

The changes in the toll payment process led to changes in the composition of staff. In relationship to the previous year there was

LEAVE RATE BY MOTIVE

MOTIVE	TOTAL	%
CESSATION OF FIXED TERM CONTRACTS	73	2.63%
CESSATION OF TEMPORARY CONTRACTS	7	0.25%
REDUNDANCY	3	0.11%
DEATH	3	0.11%
INITIATIVE OF THE WORKER	21	0.76%
MUTUAL AGREEMENT	116	4.18%
ANTICIPATED RETIREMENT	1	0.04%
OLD-AGE RETIREMENT	2	0.07%
TOTAL	226	8.14%

EVOLUTION OF EFFECTIVE VS CONTRACTED EMPLOYEES



* Scope does not include NWPY, BPE, BNA.

a reduction of 29% in the temporary employment contracts and 3% in permanent contracts.

There were 63 admissions in 2010, of which 32% was for Management Staff, 19% for Inspectors, 16% for Customer Assistance, 13% for professionals in the area of works supervision of works and 6% for electronic, toll and Call Centre areas.

The Group's staff is made up from 72% men and 28% women. The average age is 41 years old.

DEVELOPMENT OF COMPETENCES

The Group continues to make a significant investment in the development of its employees, with 52,350 hours of training in 2010, which represents an increase of around 15% compared to the previous year in terms of volume of training. Training courses were distributed as shown in the table below.

Some of training courses, as detailed in the Training Plan for 2010, presented bids to the Human Potential Operational Programme (HPOP). This programme aims to overcome the structural shortfall in terms of the qualification of the Portuguese population, fomenting scientific knowledge, innovation and the modernization of the productive sector, stimulating the quality of labour and promoting equal opportunities, thereby fomenting the Portuguese economy's potential for sustained growth.

The bids presented were assessed taking into account the initiatives that the Brisa Group presented, relating to criteria such as corporate strategy, innovation and quality, commitment to sustainability, social responsibility, principles and values, social development, existence of career progression mechanisms, the company's initiatives regarding reconciliation with staff's personal and family life, new technologies, equal opportunities (no discrimination of any kind).

The approval of the Group's bids and the co-financing obtained - around 140,000€ - reflect the application of the rules established by the European Social Fund and by the Portuguese State, and the fulfilment of the principles of the Human Potential Operational Programme.

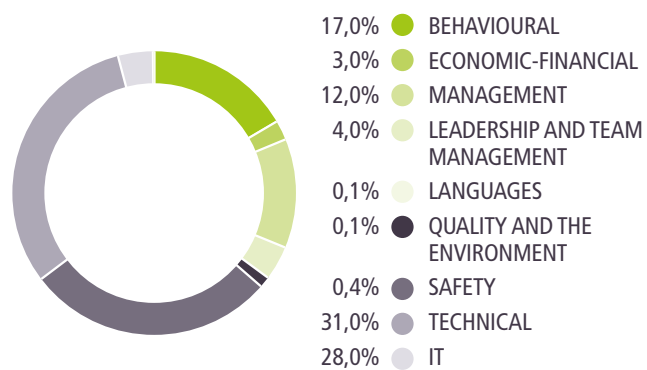
In 2010, as has usually been the case, training was based on the introduction of new processes and supported the superlative

growth trend. It was within this context that some companies of the Brisa Group embarked on competence development projects in the behavioural area, with the objective of improving competitiveness through the differentiation of their service.

The "Controlauto of Excellence" project focuses on the creation of value, through attracting customers and gaining their loyalty through the excellent service provided, supported by a specific set of rules that apply to all functions performed in the inspection centres. In total, the project involved around 400 employees.

MCall maintained its commitment to the training of its employees as a means of providing high service levels. The mission of the "We are MCall" project is to continue this policy of constant improvement. This project's training programme comprised three workshops: The first, entitled "What We Are Like and How We Want To Be", encouraged reflection on MCall's current situation; The second, using the motto "Every One of Us", was specifically geared to the impact that each MCall employee has on the quality of service and on the response to issues associated to stress and emotional control; The last workshop, called "In Team", was created in order to involve employees in a spot of teambuilding, in articulation with the promotion of social responsibility.

AREAS OF TRAINING



Viaduct (A2)

The third workshop was developed in the private social solidarity foundation called "O Século", with the participants being challenged to carry out painting tasks and the recovery of a residential wing of the institution. Team skills were being developed at the same time, from communication between employees, the analysis of resources – means, tools, time available, and coordination of tasks – priority management and planning, and motivation, to the participation and involvement of all. "Satisfaction Guaranteed" – which in Portuguese is "GPS – Garantir a Plena Satisfação", was the motto chosen for the training of the Road Assistance staff. The focus of this project, which had around 250 participants, was employee and customer satisfaction, starting with self-knowledge and the employee's needs, then moving on to the dimension of customer service, and ending up by establishing a clear connection with the Road Assistance's strategic objectives.

The GPS programme focussed on ensuring the full satisfaction of employees and customers, through the identification of the decisive criteria for this function to succeed, gearing its orientation towards the results and customer satisfaction base on self-improvement and the personal well-being of the Assistance staff member.

With regard to operations, the drive was maintained in the technical development of the different professional categories with a continuation of the investment in processes of continuous improvement.

The management skills development projects were attended by senior staff on the Advanced Management for Executives

Programme (PAGE) and on other specific post-graduate courses, with a total of 2,522 hours, involving 13 employees.

In the area of Safety, Hygiene and Health at Work the company's concern, besides complying with applicable legislation, was shown by giving its employees a heightened awareness of the management and control of the risks involved in the business.

Training in the area of defensive driving helped to reinforce specific competences related with the safety of the Road Assistance professionals. On this course, the participants received training in maintaining a defensive attitude, preparing them to perform better at driving and to address unexpected risk situations. This competence development programme involved 4,274 hours of training.

The Health and Safety programme, aimed at toll booth staff, focussed on the specific risks and conditions of each toll barrier, in order to develop competences to prevent the main risks of the business, in particular that of crossing the traffic lanes.

The European First Aid Course focussed on making the Main Toll Booth Operators aware of three fundamental principles: Prevent, Alert and Aid. It aimed at giving staff general knowledge of first aid as well as learning to perform appropriate first aid techniques in the event of an emergency.

TRAINING PER SUB-GROUP OF EMPLOYEES

SUBGROUP OF EMPLOYEES	EFFECTIVE	TRAINING (HRS.)	HOURS/EMPLOYEE
ADMINISTRATIVE	371	3 290	8,87
CUSTOMER ASSISTANCE	326	11 610	35,61
SERVICE HEADS	45	2 300	51,11
DESIGNERS/TOPOGRAPHERS	17	93	5,47
MANAGERS AND OTHER DIRECTORS	79	2 332	29,52
ELECTRICIANS/ELECTRONIC TECHNICIANS	53	483	9,11
FOREMEN/SUPERVISORS	77	1 527	19,83
AUTO INSPECTORS	322	7 342	22,80
MCALL OPERATORS	34	684	20,12
TOLLS	1 100	12 327	11,21
CONST. CIVIL PROF.	47	666	14,17
SENIOR TECHNICIANS	197	9 506	48,25
TOTAL	2 669	52 194	19,56

Note: training hours of curricular internships are not included (8h) and professional internships (177h).

SAFE TOLLS PROJECT

In 2010, the Internal Health and Safety at Work Service (IHSWS) sought to establish itself and to set up functional ties with the departments of the companies in the Brisa Group in which professional risks are most significant.

As a strategy, the IHSWS supported its technical outputs with specific training courses, which it presented to most of the chain of responsibilities. In concrete terms, Safety Procedures were drawn up that apply to the work activities of Brisa Operação e Manutenção (BO&M) that are subject to the risk of being hit by a car, namely those carried out at the toll booths.

The implementation of the procedures was backed up by intense training that covered all the employees who permanently work in such places.

In parallel with this, the IHSWS performs the routine activities inherent to Health and Safety at Work imposed by law or arising from the Brisa Group's specific policy.

In general terms, the IHSWS fulfilled the objectives proposed for it in 2010.

For 2011, besides performing the routines inherent to the IHSWS' obligations, it is expected to finalise the Risk Charters of the employees of Brisa Informação e Tecnologia. Another objective for 2011 is the conception, planning and execution of safety audits on the toll barriers.

Based on preliminary analysis and on the feedback received from the strategy used for the toll barriers, the Risk Charters of the Road Assistance employees of BO&M and of BEG's laboratories will also be drawn up.

SOCIAL ACTION

In 2010 relations with the organizations of representation of the workers was quite intense, with meetings being held to discuss various matters related with labour relations.

By means of the collective negotiation process it was, once again, possible to reach an agreement between all parties and which covered 83% of the employees of the Group.

Besides the updating of salaries, the agreement maintained the set of principles that guarantee the workers of the Group more favourable treatment than that ascribed in legislation in matters such as family support.

The Collective Work Agreement establishes a number of social benefits aimed at providing protection in more delicate situations, especially in the area of protection in the event of sickness and in retirement. Particular note should be given to the award of subsidies for children with disabilities, complementary Social Security subsidies and the payment for absence due to urgent family assistance to members of the family household, up to a total of 15 days per year that is not covered under the Social Security.

The meal subsidy also remains significantly above the value paid for the Civil Service.

The Brisa Group continues to support and encourage activities of a recreational and cultural nature, subsidising initiatives promoted by the Sports Group, by Brisa's Choir and the holding of the annual Christmas party, in which presents are distributed to children aged up to 12 years old of all employees.

In 2010 the Group was awarded the distinction of the Most Family Responsible Company.

BRISA IS THE MOST FAMILY RESPONSIBLE COMPANY

In 2010, Brisa was awarded the Prize "Most Family Responsible Company" in the category of large companies (2000-5000 employees), a joint initiative of Deloitte and AESE - Business Management School.

This award comes as a result of the participation of the employees on the Family Responsible Business Index, an initiative which aims to recognize the best practices of

companies operating in Portugal, in the area of family policies, namely at the policy level of flexibility of time, social benefits and professional support to the employee and his family.

Aware of the importance of the family in not only the company, but

also of society, Brisa decided to participate in the study, in the sense that these values are considered

part of their organizational strategy. Apart from sharing of best practices in the panorama of national companies, participation in this survey was also an important self-diagnostic tool.



SOCIAL DEVELOPMENT

POLICY	MATERIAL TOPICS	COURSES OF ACTION
TO CREATE VALUE FOR THE COMPANY THROUGH THE INVOLVEMENT OF THE STAKEHOLDERS, POSITIVE EXTERNAL FACTORS OF THE BUSINESS AND THE CONTRIBUTION OF THE EMPLOYEES	STAKEHOLDERS ENGAGEMENT	SOCIAL PROGRAMME
	POSITIVE EXTERNAL FACTORS	IMPACT OF THE INVESTMENTS IN AE EVOLUTIONARY TREND OF TRAFFIC NOVA VIA MANUAL PROJECT
	CONTRIBUTION OF THE EMPLOYEES	SHOW SOLIDARITY LEARN TO BE AN ENTREPRENEUR

122 M€

INVESTMENT IN MOTORWAYS

11.4 M€

ENVIRONMENTAL INVESTMENT

758 m€

INVESTMENT IN LOCAL COMMUNITIES

The economic and social development of the country is closely tied to the existence of transport infrastructures. Investment in these infrastructures provides advantages both for people and for companies.

The economic value generated and distributed by Brisa is beyond direct impacts such as job creation, provided by payments to the state to pay employees group and the distribution of dividends to shareholders.

We highlight the investment in highways, as well as costs and investments in the areas of environment, innovation and support to local communities.

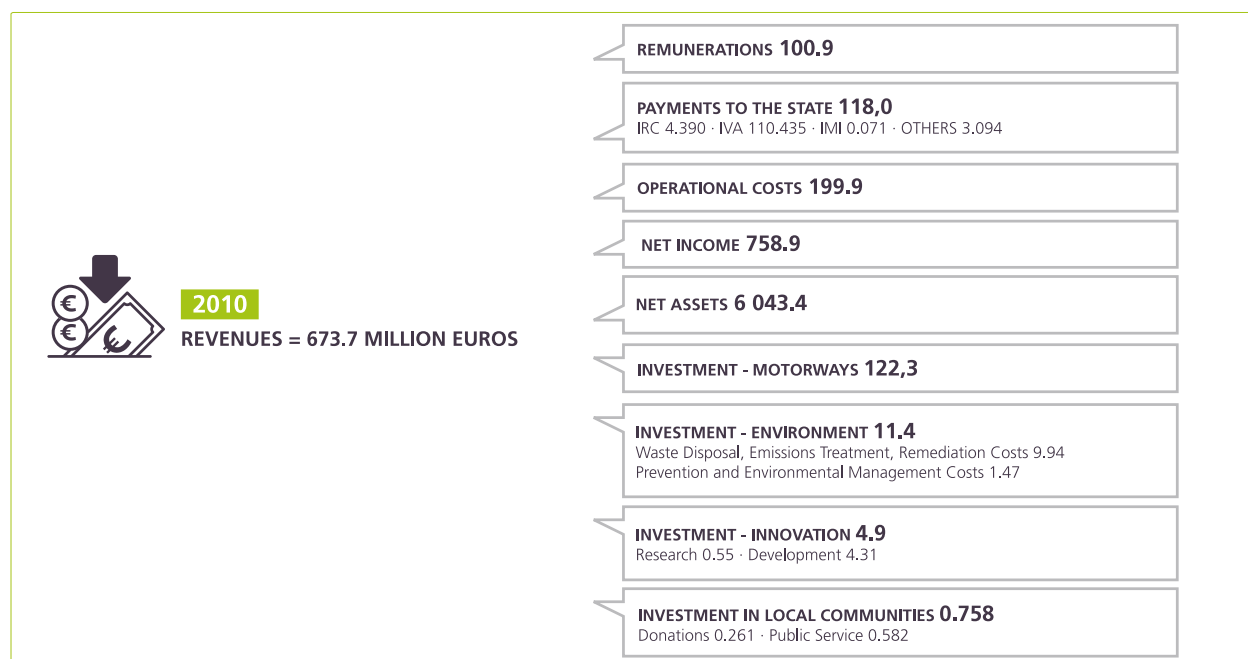
NOVA VIA MANUAL PROJECT

In 2010 Brisa installed a semi-automatic toll payment system: the Nova Via Manual, which was created from this network of innovation.

This model hassled to clear gains for all the parties involved through the creation of partnerships in projects and the promotion of the appearance of start-ups that result from projects developed jointly. The development of this system has led to:

- i) The entrepreneurship of Portuguese companies - The incorporation of Portuguese technological capacity has been maximised, keeping knowledge and production in Portugal;

ECONOMIC VALUE GENERATED AND DISTRIBUTED (MILLIONS OF EUROS)



ii) New opportunities for national companies with export capacity - Brisa set a challenge for the network of national companies with export capacity, to which the Via Manual project brought new business opportunities.

iii) Minimization of the social impact - In parallel with this, the social impact of this project was identified and closely evaluated, one of the results being the relocation of the 2 remote operation centres of the Nova Via Manual from Carcavelos (the originally intended location) to Maia and Sales Novas, in order to minimise the social impact of the project.

ECONOMIC AND BUDGETARY IMPACT OF INVESTMENTS IN MOTORWAYS

In 2007 Brisa hired an investigator to perform an analysis on the economic and social impact of its motorway network. The study concluded that Brisa's investment generates significant benefits for the Portuguese economy in terms of employment, private and product investment, therefore representing an important source of promotion of long term development.

Further information is available in: Sustainability Report 2007 – see the chapter "In Community - Social Development".

TRAFFIC EVOLUTION TREND

In 2008, an internal study was carried out on the implications of traffic on the economic and social development of the country. Given the long term nature of Brisa's business, and as there have been no disruptive factors, the results of these studies continue to represent a valid reference for the company.

Further information is available in: Sustainability Report 2008 - see the chapter "Development - Traffic".

ENVIRONMENTAL INVESTMENT

The amount of environmental investment dropped by around 39%. This variation reflects no change with regard to environmental management policy.

The reduction both in the treatment of waste and emissions and in prevention and management of the environment is mainly due to the reduction in the installation of acoustic barriers and in road surfacing.

The reduction in the number of road widening works and the major investment already made in previous years meant that there were fewer points in the network to justify this type of investment.

INVESTMENT IN INNOVATION

The amount of investment in innovation, which includes research and development, reduced by around 18%. This variation reflects the alterations made due to the creation of the new company Brisa Inovação, which led to a new allocation of resources and lower execution costs resulting from a reduction in activity.

INVESTMENT IN LOCAL COMMUNITIES

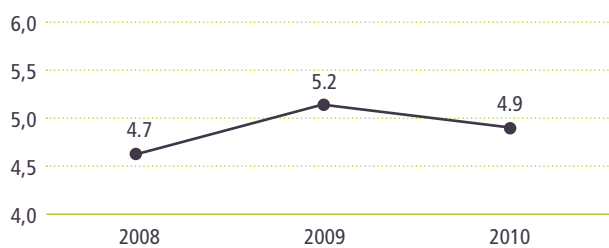
Investment in local communities, which includes donations and public service, reduced by around 35%. This variation does not reflect any change with regard to the policy on donations nor public service, but mainly alterations in accounting criteria.

ENVIRONMENTAL INVESTMENT (M€)



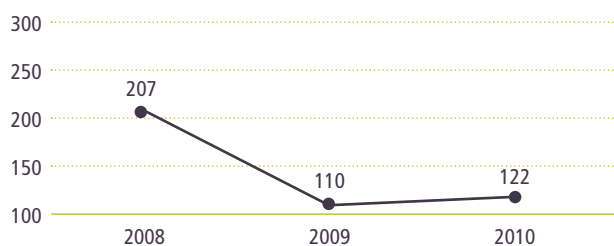
ANNUAL
REPORT 2007

INVESTMENT IN INNOVATION (M€)



ANNUAL
REPORT 2008

INVESTMENT IN MOTORWAYS (M€)



INVESTMENT IN LOCAL COMMUNITIES (€)



SOCIAL PROGRAMME

In 2010, Brisa maintained its participation in the projects “Show Solidarity” and “Learn to be an Entrepreneur”, the main contribution to which comes from the employees. On the other hand, preparations were begun on a new Social Programme in response to the more pressing needs of the local communities.

In a year hampered by a tough business environment, preceded by various years of economic crisis, the social reflections on the local communities where Brisa operates are a unavoidable reality.

In this adverse context, Brisa decided to step up its social component of voluntary projects to help the most needy.

In 2010, preparations began on a new social programme based, on the one hand, on new criteria for the assessment and selection of projects and, on the other, on the creation of a new project that would address the more pressing needs.

This project will be developed and implemented in 2011.

LEARN TO BE AN ENTREPRENEUR

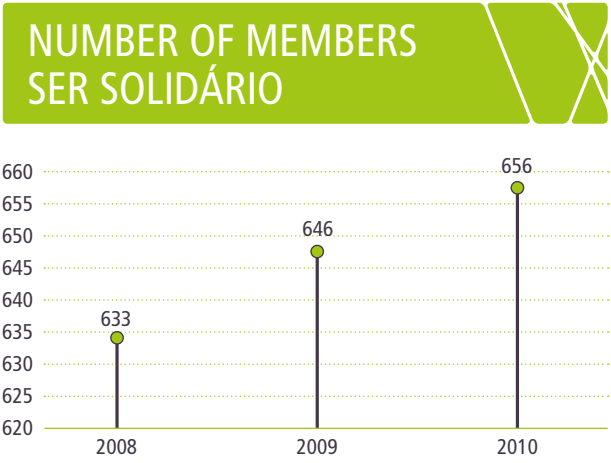
In 2010, Brisa continued to participate in the Learn to be an Entrepreneur Project as a senior member, contributing with 20,000 €.

40 volunteers took part in the 2009/2010 academic year, involving a total of 1,043 students.

SHOW SOLIDARITY

“Show Solidarity”, a company-wide project in the José de Mello Group, has the aim of setting up an annual fund in favour of social solidarity institutions. The contribution made by employees is matched by an equal amount from the company.

In 2010, with a total of 656 members, a total of 40 thousand Euros was donated, awarded to the winning institutions: Abrigo, Associação Portuguesa de Apoio à Criação (CO Coima) and Casa da Caridade de N.ª Senhora da Conceição (CO Ponte de Lima).



Show Solidarity Campaign, Christmas Party 2010

INNOVATION AND QUALITY

POLICY	MATERIAL TOPICS	COURSES OF ACTION
TO PROMOTE THE CREATION OF VALUE THROUGH A NETWORK OF INNOVATION, TOGETHER WITH ITS PARTNERS	NEW SERVICES	VIA MANUAL PROJECT
	ECO-SYSTEM OF INNOVATION	COTEC
	CERTIFICATION	TRIPLE CERTIFICATION

4.9 M€

INNOVATION INVESTMENT AND COSTS

249

AUTOMATIC PAYMENT MACHINES

3

CERTIFICATIONS: QUALITY, ENVIRONMENT, INNOVATION

A year after it was founded, Brisa Inovação e Tecnologia (BIT) further affirmed its decisive role in the E-toll project Nova Via Manual. It operates as a business development promoter and, at the same time, as a catalyst for innovation, in Portugal and abroad, together with its partners.

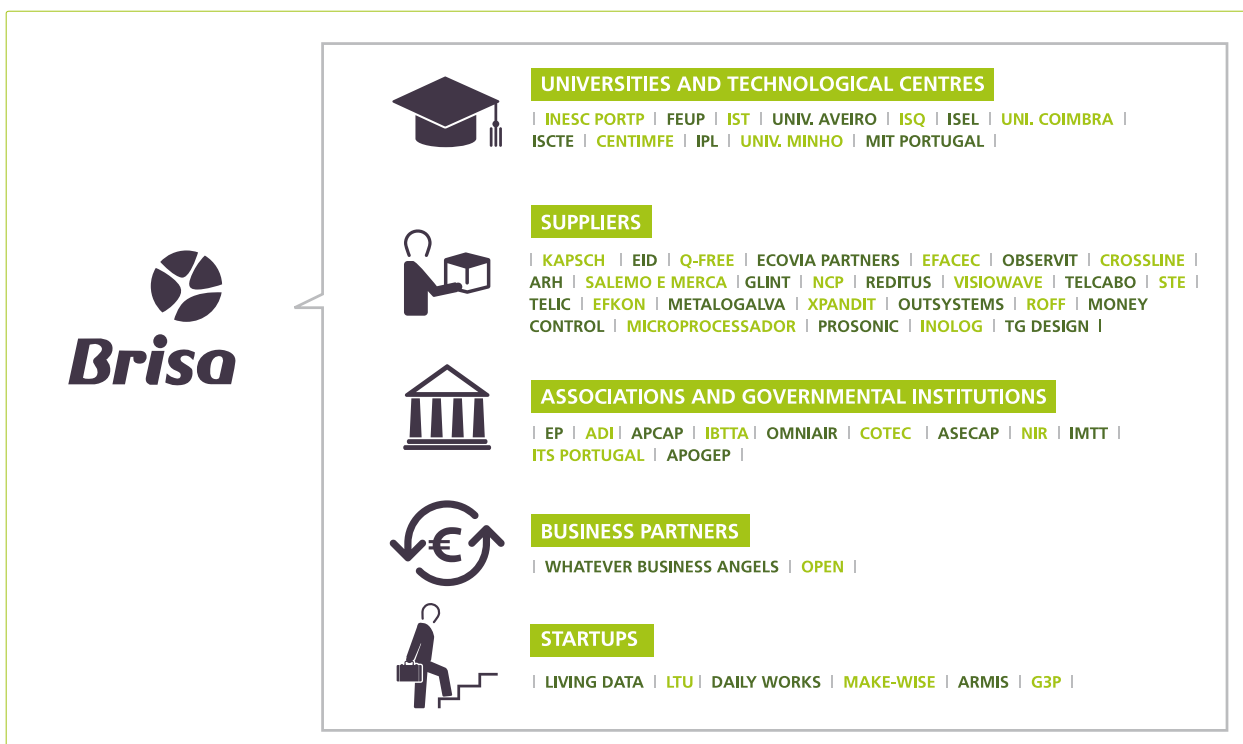
PROJECT NOVA VIA MANUAL

The challenge of providing better customer services and reaching new levels of operational efficiency through a revolution in toll service was the key-word for the development of the Nova Via

Manual. Simple and intuitive to use, this innovative system allows drivers to pay with banknotes, coins, cards, and even with the Via Verde, guided by lights and acoustic indicators. Roads that were previously closed are now operational, creating greater fluidity for traffic and greater comfort for the customer.

Flexibility, innovation and technology are the fundamental features of this new system, developed by Brisa Inovação e Tecnologia (BIT), the company that since 2001 has implemented the work developed by the Brisa Group in technological innovation and in the search for new business solutions.

INNOVATION NETWORK



With this new toll operation model, the optimised operation of toll roads without geographic constraints is now possible. The Brisa concession is already this solution's third client, after its implementation on the A17 motorway in the Brisa concession and on the A15 motorway in the Auto-estradas do Atlântico Concession.

This project was developed in Brisa's network of innovation, involving research centres, suppliers and start-ups, which operated as if in a virtual factory in which geographic dispersion, the diversity of competences, a complex logistical chain and just-in-time expedition were some of the challenges overcome by the production team.

National industry has made a major commitment to this project, which sought to maximise the incorporation of Portuguese technological capacity, keeping knowledge and production in Portugal. So, doing justice to its nomination as the second most innovative company in Portugal, Brisa presented a challenge to the network of Portuguese companies with export capacity, to which the Via Manual project brought new business opportunities.

The electronic components were produced in EID, a company which normally operates in the area of communications in the Safety and Defence industry. With around 130 employees, EID manufactures and supplies electronic circuit boards for the national and

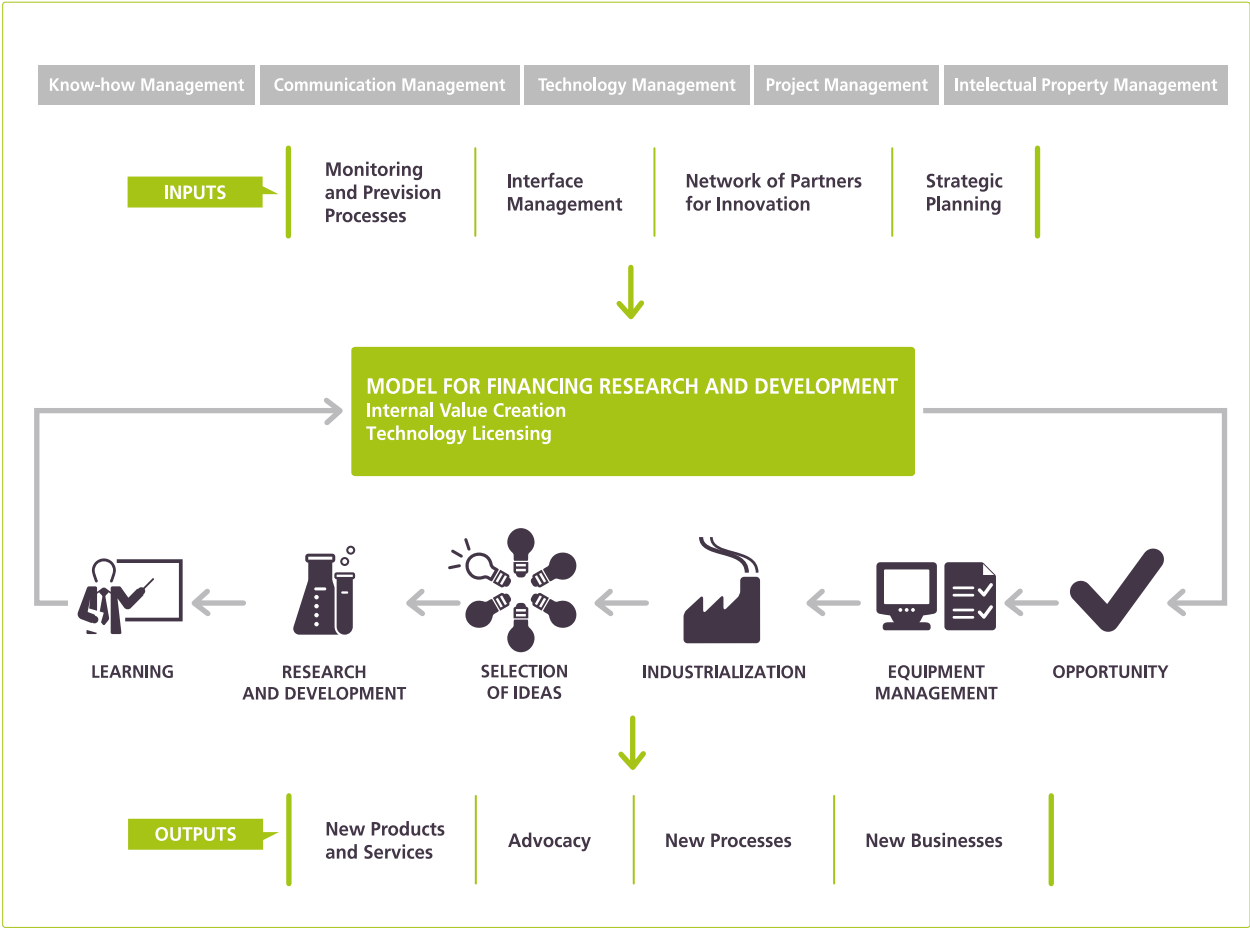
international markets. Its participation in the Via Manual project represented the recognition of its competences, extending its scope of operation from the sphere of military to civil business.

For the construction of the machines, BIT counted on Salemo e Merca, a metallurgical company that mainly provides support to the electronic industry. With around 200 employees, the Via Manual project helped to create new jobs in Salemo e Merca. The tough requirements of this project led to the creation of a space for it in one of the areas of the factory to house the manufacture and assembly of the equipment. Besides the production, Salemo e Merca also played an important role in the development of the machine, namely with regard to its mechanics, through its product engineering area.

Centimfe was in charge of the development of plastic materials. This partnership led to the creation of small production solutions, meeting the challenge to produce low consumption products at a competitive price.

The last stage of the process took place in Inolog – the assembly of all the components of the 249 machines to be installed in Brisa's network. The partnership with BIT allowed Inolog to improve and optimise processes, managing to meet the demands in terms of machine output capacity.

R&D MODEL



All the integrated planning of the production was coordinated by G3P, one of the six start-ups created in connection with Brisa's network of innovation. Keeping knowledge based in BIT, both from the point of view of the product and of the process, the industrialization plan coordinated by G3P helped to maximise production and optimise costs.

The confidence placed in national technology and market paid off, resulting in an increase in the quality of service and customer response.

PARTICIPATION IN COTEC

COTEC Portugal – the Portuguese Business Innovation Association, Formed in April 2003, took on the mission of promoting the competitiveness of companies based in Portugal, through the development and dissemination of a culture and practice of innovation, as well as of knowledge resident in the Country. Brisa is a member of COTEC, playing an active role in its actions.

As part of the activity undertaken with COTEC, Brisa joined the pilot group of five companies that participated in the project for the certification of innovation management systems (standard nP4457:2007), which brought countless operational advantages by strengthening the areas of research, development and innovation of solutions for diverse equipment associated to the company's business.

This was a logical step towards ensuring the fulfilment of the company's policy of innovation and optimising information management processes. Besides this, this is a factor of differentiation

for the company in the market, enabling the systematization of innovative projects and the measurement of the value created and, consequently, better management.

BRISA INOVAÇÃO RECEIVES TRIPLE CERTIFICATION

Brisa Inovação e Tecnologia (BIT) received triple certification in Innovation, Quality and the Environment, making it the first company of the Group to achieve this objective. The project started following the creation of BIT at the end of 2009 and led to the integration of the existing systems in the former Innovation and Technology Department (Innovation and Quality) with those of BAER (Quality and the Environment).

This certification comes as a result of systematization and organization work and, in certain cases, the creation of new processes adapted to the new company. The development of the new system was performed in-house by the diverse areas of BIT, with the collaboration of the Audit, Organization and Quality Department, namely in the systematization and documentation of processes, in the use of the DMS and SOMA information systems, and in the holding of extended training courses.

The integrated system, implemented in BIT and now certified, supports diverse work areas, such as for example the management of Intellectual Property, which led to the first patent granted to Brisa in May 2010, relating to the system ALPR (Automatic License Plate Recognition), now implemented in the whole of Brisa's network and which is also in use in the Northwest Parkway concession, in the photograph payment system.



COTECPORTUGAL.PT



Via Manual Project (A14)

BRISA GROUP CERTIFICATION



Free Flow

FINAL NOTE

After the evaluation by the Committee for the follow up of Corporate Governance and Sustainability, the Board of Directors hereby submits to shareholders its Sustainability Report for 2010, in the firm belief that, to the best of their knowledge, all information contained therein fully conforms to the applicable accounting standards, namely the Global Reporting Initiative, and that it presents a true and fair view of the economic, social and environmental performance of the Company, and of the companies included in the consolidation, while faithfully describing the evolution of the business, in the perspective of sustainability, including the systems and projects, objectives, risks and opportunities.

São Domingos de Rana, 18 March 2011

BOARD OF DIRECTORS

Vasco de Mello

Pedro Rocha e Melo

João Azevedo Coutinho

João Bento

António Nunes de Sousa

António de Sousa

António Nogueira Leite

Salvador Alemany Más

Luís Manuel de Carvalho Telles de Abreu

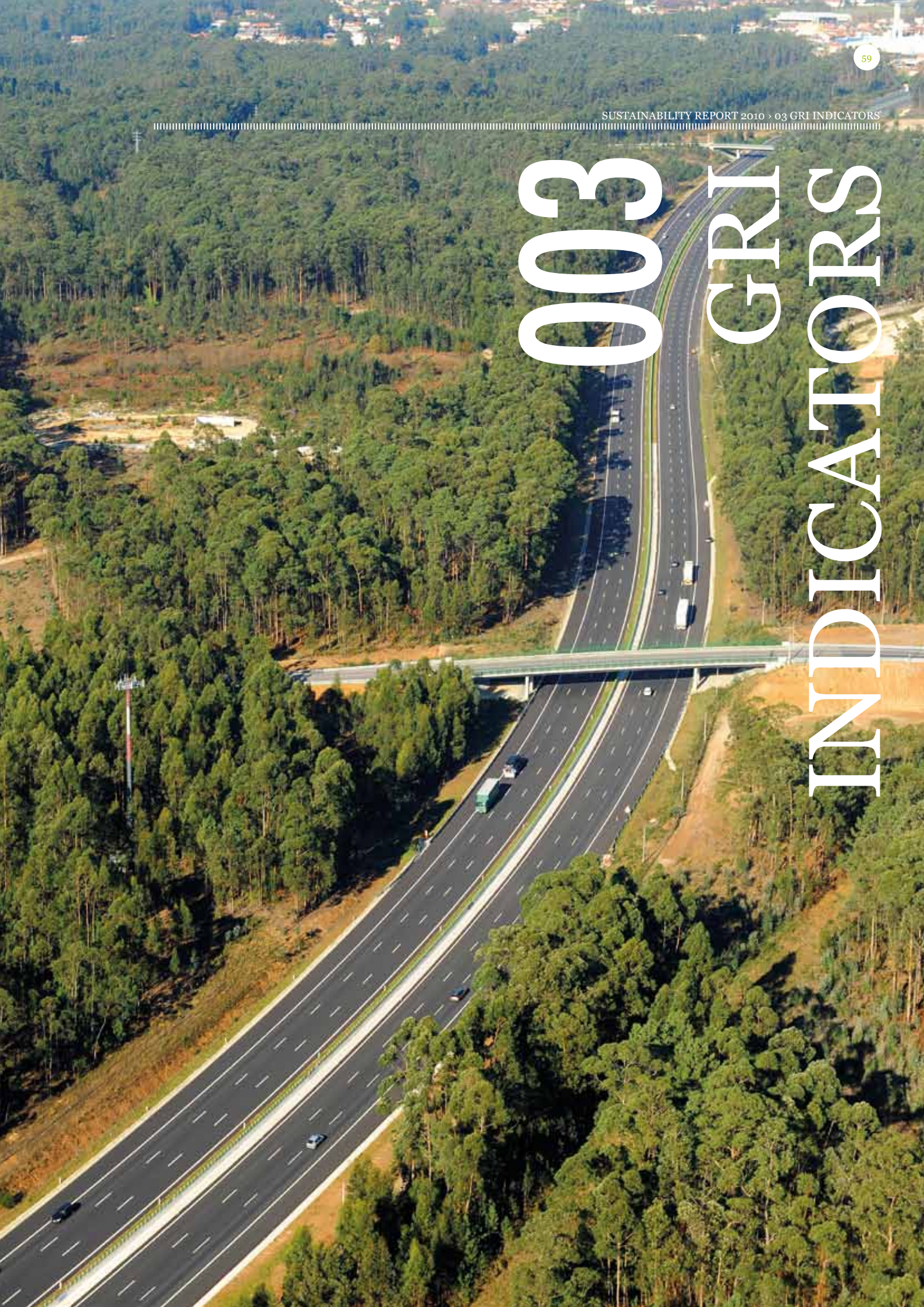
Rui Diniz

João Vieira de Almeida

Martin Rey

Daniel Alexandre Amaral

003 GRI INDICATORS



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* For a complete definition of indicators presented, please see GRI - Global Reporting Initiative (www.globalreporting.org).

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GRI INDICATORS

LEGEND

abc QUALITATIVE

123 QUANTITATIVE

NA NOT APPLICABLE

SCOPE WITHOUT AEA

EC1 DIRECT ECONOMIC VALUE GENERATED AND DISTRIBUTED

123

Please refer to p. 51.

Note: operating costs and revenues do not include the impact of IAS 11, since Brisa does not develop the construction activity. In consolidated accountability, this would contribute with revenue for the construction of 82 451 million and operating costs of equal value .

PRINCIPLE 7
PRINCIPLE 8**EC2** FINANCIAL IMPLICATIONS AND OTHER RISKS AND OPPORTUNITIES RELATED WITH CLIMATE CHANGE

abc

PARTNERSHIP WITH THE INSTITUTO SUPERIOR TÉCNICO

In 2009, Brisa started a project, in collaboration with the Instituto Superior Técnico, to develop a masters thesis on the implications of climate change for Brisa.

In 2010, it was decided that this work would focus on the activity of the Operational Centre, namely concerning the analysis of electricity consumption in order to prepare practical recommendations for management. On site visits were made to gain information and an open collaboration was established with the various areas of the company involved in this issue. The main objective is to identify opportunities for improvement that might be replicated in other infrastructures of the company.

The end of this work was postponed until mid 2011.

MOBILITY FOR DEVELOPMENT (M4D) PROJECT

This project is an initiative of the World Business Council for Sustainable Development linked to the area of Sustainable Mobility, in which the question of emissions is approached from the perspective of Brisa's business, or rather, of mobility.

The M4D Project involves around 10 multinational companies from the motor vehicle, energy and road infrastructures sectors

that share the common interest of developing solutions geared towards sustainable mobility in developing countries, namely in the large emerging metropolises. Among the central issues of this project is the challenge of climate change and the implications that sustainable mobility can have with regard to reducing greenhouse gas emissions into the atmosphere. The Project focussed on 4 real study cases of mega-cities - Dar es Salam, Shanghai, Bangalore and São Paulo - from the perspective of the specific challenges that each of them faces in dealing with questions of mobility.

Brisa actively participated in the São Paulo case study, contributing with its experience in its affiliate, CCR. The case study was based on comprehensive and exhaustive research work on mobility in the Metropolitan Region of São Paulo, developed in collaboration with local specialists. The M4D's Work Group developed a publication which presented the main results of the Project, including concrete recommendations for the various stakeholders.

For further information on this Project, please consult www.brisa.pt

FINANCIAL IMPLICATIONS OF FLEET MANAGEMENT

Improving the knowledge base on the monitoring of data on fuel consumption and respective emissions over recent years aims to determine the financial implications of this topic for the organization.

PRINCIPLE 7
PRINCIPLE 8**EC3** COVERAGE OF THE PENSION PLAN

123

In accordance with the estimate of the value of the Pension Fund and of the respective responsibilities, according to the Benefits Plan currently in force in the company and allowed for in the Constitutive Contract of Brisa's Pension Fund, updated to 31 December 2010, there is a shortfall of funds in 2010 amounting

to 1,826,000 Euros compared with its responsibilities. The current value of the projected responsibilities is 13,692,000 Euros. The rate of coverage of employees covered by the Pension Fund is detailed by company in the following table:

	BIT	BAE	BEG	BOM	VVP	TOTAL
TOTAL N° OF EMPLOYEES COVERED	82	200	105	1,418	125	1,930
TOTAL N° OF EMPLOYEES	85	201	220	1,471	132	2,109
% EMPLOYEES COVERED BY THE PENSIONS PLAN	96%	100%	48%	96%	95%	92%

EC4 SIGNIFICANT FINANCIAL BENEFITS GIVEN BY THE GOVERNMENT

123

Payments were received relating to the Ecovia Project:

Operating subsidies 189,780 €

European Commission Ecovia Project 291,518 €

Negative values correspond to the distribution of subsidies received in full by Brisa, as promoter of the project, for the other partners, in the due proportion.

REPAYMENT FROM PARTNERS

AFCAL	-5,810
DECO	-41,469
PLASTVAL	-22,591
SPV	-3,814
TRATOLIXO	-22,426
VALORPNEU	-701
VALORSUL	-4,925

EC5 RATIO OF ENTRY LEVEL WAGE COMPARED TO THE MINIMUM WAGE PERMITTED AT A LOCAL LEVEL, AT THE MOST SIGNIFICANT LOCATIONS OF OPERATION

123

EUROS	2010
LOWEST WAGE IN THE ORGANIZATION	529
NATIONAL MINIMUM WAGE	475
LOWEST WAGE IN THE MOST REPRESENTATIVE GROUP IN THE ORGANIZATION	649
RATIO OF THE LOWEST WAGE IN THE ORGANIZATION TO THE NATIONAL MINIMUM WAGE	111
RATIO OF THE LOWEST WAGE IN THE MOST REPRESENTATIVE GROUP IN THE ORGANIZATION TO THE NATIONAL MINIMUM WAGE	137

There are no employees whose wage is based on the national minimum wage. At the end of 2010, the lowest wage paid in the Organization was 529 Euros. This remuneration is paid to 0.12% of the population.

If we consider the most representative operational group, which includes the functions of Toll Booth Operator and Main Toll Booth Operator, the ratio in 2010 is 1.37.

EC6 POLICY, PRACTICES, AND PROPORTION OF SPENDING ON LOCALLY-BASED SUPPLIERS AT SIGNIFICANT LOCATIONS OF OPERATION

abc

Brisa does not practise any form of discrimination in the selection of its suppliers, making market consultations of both local and international suppliers. Brisa comes under the regime of public procurement under which it is obliged to hold tenders pursuant to the law.

In 2010, the percentage of local suppliers was 96.4%.

EC7 PROCEDURES FOR LOCAL HIRING AND PROPORTION OF SENIOR MANAGEMENT HIRED FROM THE LOCAL COMMUNITY AT SIGNIFICANT LOCATIONS OF OPERATION

abc

Brisa does not practise any form of discrimination in the selection of its workers, actually being prevented at law from exercising any

type of discrimination in the recruitment of new employees within national territory.

EC8 DEVELOPMENT AND IMPACT OF INVESTMENTS IN INFRASTRUCTURES AND SERVICES PROVIDED PRIMARILY FOR PUBLIC BENEFIT

abc

Please refer to p. 51 e 52.

* "local" as a concept and as defined in this report corresponds to the national level, according to the scope defined in the "Report Profile".

EC9 DESCRIPTION AND UNDERSTANDING OF SIGNIFICANT INDIRECT ECONOMIC IMPACTS, INCLUDING THEIR EXTENT

abc

Please refer to p. 51 e 52.

EN1 MATERIALS USED BY WEIGHT AND VOLUME

123

This indicator reflects the consumption of raw materials in works performed by BAE and AEA supervised by BEG.

It is not possible to make any comparisons with results obtained in previous years as the results are not directly correlated with the number of contract works in the period under analysis, nor is it possible to make any other relevant direct correlation.

The greater majority of the contract works in question have deadlines for execution of over 6 months or even 1 year, as well as completely different works in the different stages of the job.

These two factors together make it impossible to make a valid and objective analysis of the oscillations.

The amounts presented are specific to each project as they depend on countless variables, such as road length, the number of viaducts, road surfacing, topography, etc. For this reason, the monitoring of the evolution of quantities recorded over time does not allow us to draw any conclusions in relation to the greater or lesser application of sustainable methodologies by Brisa.



PRINCIPLE 7
PRINCIPLE 8
PRINCIPLE 9

MATERIAL	STEEL / ALUMINIUM (KG)	SOILS (AGGREGATES, STONE, GRAVEL, SAND) (M³)	WOOD (KG)	BITUMEN (KG)
QUANTITY	5,931,184.55	869,117.05	57,174.33	24,970,662.51

EN2 PERCENTAGE OF MATERIALS USED THAT ARE RECYCLED

123

This indicator reflects the use of materials used that are being reused in construction works of CBR and AEA supervised by BEG.

It is not possible to make any comparisons with results obtained in previous years as the results are not directly correlated with the number of contract works in the period under analysis, nor is it possible to make any other relevant direct correlation.

Note that:

1) All the materials reused come from materials produced in the contract works themselves and that are later reused in other contract works (earth) or in the same contract works (milled material and concrete). Brisa's effort to reuse a considerable quantity of the materials that it produces is quite evident.

2) In relation to the reused materials that were reported in 2008, this year we now also have concrete, which is a direct result of the policy assumed by Brisa of obligatorily reusing concrete arising from all demolished viaducts in its road widening projects. This is evidently a significant improvement, although for the reasons explained above it is still not very detectable in the amounts presented. A significant increase is expected in 2010.

MATERIAL	QUANTITY
EARTH, (m³)	773,772.88
MILLED, MATERIAL, (m³)	47,047.36
CONCRETE, (m³)	1,623.48
OTHER, MATERIALS, (m³)	15,039.25

EN3 DIRECT ENERGY CONSUMPTION BY PRIMARY ENERGY SOURCE

123

Please refer to p. 42.

EN4 INDIRECT ENERGY CONSUMPTION BY PRIMARY ENERGY SOURCE

123

Please refer to p. 42.

ENS	ENERGY SAVED DUE TO EFFICIENCY IMPROVEMENTS AND CONSERVATION	123
<p>Foram identificados os seguintes projectos em curso com vista a melhorias de eficiência e conservação:</p>		
<p>STUDY OF THE EFFICIENCY OF NETWORK LIGHTING</p> <p>Please refer to p. 42.</p> <p>Energy saved (2010): 11,372 GJ</p>		
<p>TELEMATIC PROJECT</p> <p>This project consists of the installation of solar energy panels as an energy source for the telematic equipment placed throughout the network, especially focussing on places where it is not possible to access the national grid.</p> <p>Energy saved in 2010: 346 GJ (see Indicator EN 4)</p>		
<p>STUDY OF THE EFFICIENCY OF THE MOTOR FLEET</p> <p>The new IQ vehicles were monitored since October 2009 with the objective of quantifying the saving obtained and to develop a case study to publish the results obtained during 2010. The information will be available by the end of the first quarter of 2011.</p>		
<p>NWPY PROJECT</p> <p>In 2010, the NWPY concession's Solar Project took a significant step closer to realization with the signing of an agreement to purchase energy with Soltura/Bella Energy. This agreement was established for a period of 20 years and covers the installation, operation and maintenance of solar panels that produce a total of 62 kW.</p>		
EN6	INITIATIVES TO PROVIDE ENERGY-EFFICIENT OR RENEWABLE ENERGY BASED PRODUCTS AND SERVICES, AND REDUCTIONS IN ENERGY REQUIREMENTS AS A RESULT OF THESE	abc
<p>The initiatives referred to in Indicator EN5 help to produce a more energy efficient service.</p> <p>Besides these initiatives, the Via Verde and Via Mais Verde should also be noted as both of these improve the energy efficiency of the customers' use of the infrastructures.</p>		
<p>VIA VERDE AND VIA MAIS VERDE</p> <p>The Via Verde is an electronic payment system which automatically debits the user's bank account with the toll amount corresponding to the distance travelled. Please refer to www.brisa.pt for further information on how these systems increase energy efficiency.</p>		
EN7	INITIATIVES TO REDUCE INDIRECT ENERGY CONSUMPTION AND REDUCTIONS ACHIEVED	123
<p>Brisa's initiatives with regard to energy efficiency go beyond its direct activity and extend throughout its value chain. The following projects highlight the reduction in indirect energy consumption by the customer in the use of the infrastructure and by employees' air travel requirements:</p>		
<p>ECO-DRIVING PROJECT PORTUGAL</p> <p>As a result of the study performed by Prof. Margarida Coelho on the impact of electronic toll payment in reducing greenhouse gas emissions (Measuring and Modelling Emission Effects for Toll Facilities), Brisa contacted specialists in the area of sustainable mobility, from which came the decision in 2008 for Brisa to become a founding partner of the Eco-Driving Project Portugal.</p>		
<p>AIR TRAVEL</p> <p>In 2010 we started to record the total no. of air miles travelled by the employees of the Brisa Group. The objective will be to monitor this and check the current policy and consider possibilities for improvement.</p> <p>Total no. of air miles travelled in 2010: 627,824.65</p>		
EN8	TOTAL WATER WITHDRAWAL BY SOURCE	123
<p>Please refer to p. 40.</p>		
EN9	WATER SOURCES SIGNIFICANTLY AFFECTED BY THE CONSUMPTION OF WATER	NA
<p>This indicator is not considered to be applicable within the Brisa Group's scope of activity.</p>		

EN10 TOTAL VOLUME AND PERCENTAGE OF RECYCLED AND REUSED WATER**123**

The amount of water reused in laboratory tests is recorded in this indicator.

During 2010, the water reuse and recycling processes implemented helped to save 704.64 m³ of water.

EN11 LAND IN PROTECTED AREAS**123**

In 2010, the area administrated included in the Natura 2000 Network totalled 3,591,221 m², which corresponds to 3.59 km².

Special Protection Area with the objective of preserving the habitat of the Lesser Kestrel.

The reporting of this indicator also shows a rented area for the implementation of measures to compensate impacts, under Brisa's Protocol with the ICNB, which covers 10,000 m² in the Castro Verde

The area is the same as that reported for 2009 as in 2010 the construction of new infrastructures or the widening of existing infrastructures did not intersect areas in the Natura 2000 Network.

EN12 SIGNIFICANT IMPACT ON BIODIVERSITY IN PROTECTED AREAS OR AREAS OF HIGH BIODIVERSITY VALUE**abc**

In general, with regard to biodiversity, the main negative environmental impacts caused by motorways are:

- › Fragmentation of habitats
 - › Fauna
- › Alteration of habitats
 - › Quality of the air
 - › Quality of underground and surface waters
 - › Fauna
- › An increase in human pressure

Assessment of the fragmentation of habitats is based on diverse parameters, namely through the monitoring of fauna involved in collisions with vehicles. Assessment of the alteration of habitats is mainly based on the monitoring of the quality of the air and water.

This indicator reports on the impact on biodiversity in protected areas which are considered to be the areas identified in the Natura 2000 Network.

1. DESIGN AND WORKS STAGES

Taking this aspect into account, the impact on biodiversity relating to the construction and running of motorways is assessed beforehand, in the study and execution design stage, during the environmental impact assessment process, with an analysis being performed at these stages on different routes and designs, with measures for impact minimization or compensation being drawn up.

Subsequently, but still during the works stage, environmental monitoring is carried out and the Environmental Management Plan and the monitoring programmes are implemented with the aim of

ensuring that information is gathered that will help to evaluate the main environmental impacts effectively caused during the works stage, as well as ensuring that the execution of the project is environmentally sound. The intention is also to enable the timely identification of any situations that might lead to the need to adopt additional environmental impact minimization/compensation measures.

In 2010, there were no interventions in areas included in the Natura 2000 Network, and so there are no impacts to report.

With regard to the motorway operation stage, the whole network of motorways under concession to Brisa and to Brisa is covered by a animal-vehicle collision monitoring system and all the motorways built or which undergo road widening works after Decree Law no. 69/2000, of 3 May, came into force are covered by General Environmental Monitoring Plans (GEMP) with the fundamental objective of performing a post-assessment of impacts.

The sub-stretches between Almodôvar/S. Bartolomeu de Messines and S. Bartolomeu de Messines/V.L.A., on the A2, are the only ones that, in the universe of the network under concession to companies in which the Brisa Group has a majority shareholding, are covered by GEMPs and at the same time cross areas included in the Natura 2000 Network, namely Sítios do Caldeirão and Barrocal. As such, the information reported for this indicator relates solely to these sub-stretches.

In the sub-stretches referred to above, the impact on biodiversity was assessed through monitoring campaigns that cover the monitoring of the quality of the eco-systems that support the communities and the more concrete monitoring of the fauna and flora, namely the monitoring of culvert and viaduct recovery projects, namely those indicated as sites for the recovery or maintenance of their functionality as ecological corridors, monitoring the efficacy of the culverts as passageways for fauna, and their use by groups of fauna as a habitat of refuge, monitoring the evolution of plant communities on the banks of the water lines

crossed by the infrastructure, the monitoring of the evolution of freshwater systems, and estimates of the levels of mortality of the different groups of vertebrates in order to assess the real impact of the highways on the fauna of the surrounding zones.

With regard to the monitoring of the quality of the eco-systems that involves the monitoring of the quality of the air, the quality of underground and surface waters there are no significant impacts consistently attributable to the motorways.

2.1. QUALITY OF THE WATER

In relation to the quality of surface waters, there were no significant impacts caused on the A2 in 2010. In fact, the pollutants analysed, which could be expected to be generated by the circulation of motor traffic on the A2 - Copper, Cadmium, Zinc and Chromium – are always in very low concentrations that are lower than the legal limits, with the exception of an occurrence concerning Hydrocarbons, in the critical period (summer), the recorded value of which was above the maximum permissible value. Some monitoring campaigns on the flow-off waters and rivers sampled sometimes show a high level of Total Suspended Solids.

In relation to the quality of underground waters, and to pollutants that are caused by the circulation of motor traffic on the A2, no concentrations were recorded above the legal limits.

2.2 QUALITY OF THE AIR

Figure 1 tries to illustrate the quality of the air on the sub-stretches referred to above during around 7 weeks of monitoring the quality of the air in the Summer and Autumn periods, which arrived at an air quality index that was generally good and very good, with the concentrations of atmospheric pollutants not representing a problem. The levels of pollutants, the concentrations of which are mostly associated to the motor traffic emissions (NO₂ and NO_x), always record values that are lower than the values imposed at law.

AIR QUALITY INDEX

A2 - Almodôvar / S. Bartolomeu de Messines / V.L.A.



2.3. MONITORING OF FAUNA

The analysis of the road-kill of species of wild animals showed that there were no animal-vehicle collisions with threatened species, as published in the Red Book of Vertebrates of Portugal, 2005.

In relation to animal use of the culverts, monitoring is carried out through the placement of stone dust throughout the width of the structures allowing the subsequent identification of the footprints recorded in the dust.

In the campaigns held during 2010, one per season of the year, indirect traces were observed (footprints and animal waste) showing the use of the animal species or groups in the various Culverts, Animal Passageways, Agricultural Corridors, Underpasses and Viaducts surveyed that are listed in Table 1.

		COMMON NAME VULGAR	SCIENTIFIC NAME
DOMESTIC ANIMALS	MAMMALS	CATTLE	-
		DOG	CANIS FAMILIARIS
		DOMESTIC CAT	FELIS CF. CATUS
		HEDGEHOGV	ERINACEUS EUROPAEUS
		MONGOOSE	HERPESTES ICHNEUMON
WILD ANIMALS	MAMMALS	GENET	GENETTA GENETTA
		OTTER	LUTRA LUTRA
		MARTEN	MARTES FOINA
		BADGER	MELES MELES
		FOX	VULPES VULPES
		RABBIT	ORYCTOLAGUS CUNICULUS
		SKUNK	MUSTELA NIVALIS
		MICRO-MAMMALS	-
		BIRDS	-
		REPTILES	-

Table 1. Species that use the Culverts monitored on the A2 in 2010

The records of indirect signs (footprints and animal waste) of the various animal species or groups in the Culverts, Animal Passageways, Agricultural Corridors, Underpasses and Viaducts surveyed are shown in Figure 2. With regard to the use of the culverts and animal passageways, this was recorded by the presence of footprints belonging to the same species (assuming

that they belong to the same individual animals) at both entries. In the case of agricultural corridors, underpasses and viaducts, it is considered that the presence of any trace (footprints or animal waste) along the sections means that we can assume it was crossed by the identified animals. The record of such use is also shown in Figure 2.

NUMBER OF TRACES / CROSSINGS DETECTED IN THE PASSAGEWAYS MONITORED

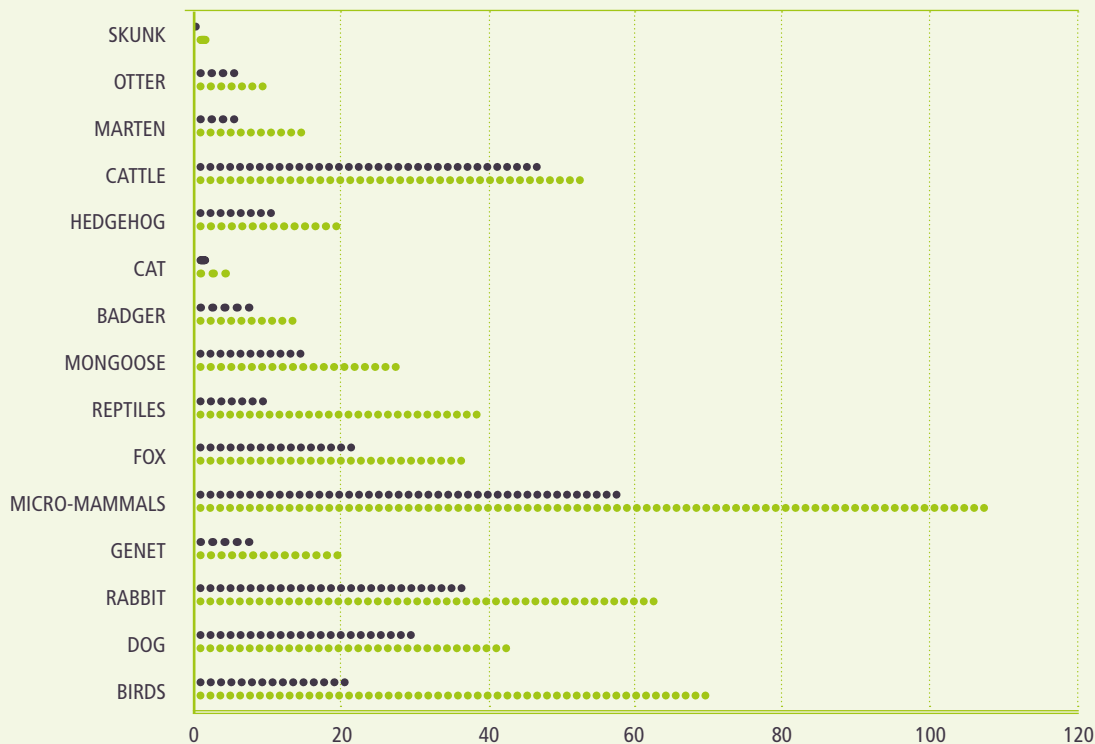


Figure 2. Animal crossings in the culverts monitored resulting from the holding of a campaign in each season of the year

● TOTAL N° OF CROSSINGS
● TOTAL N° OF TRACES

The results of the monitoring of the animal use of the culverts suggest that these structures help to reduce the effect of

fragmentation of habitats caused by the A2.

EN13 HABITATS PROTECTED AND RESTORED

123

The restoration and protection of given habitats is one of the strategies included in the biodiversity policy to prevent or repair negative impacts associated to Brisa's activities. The areas of protected or restored habitats may result from:

- › Works Stage - Implementation, at the end of the works, of landscape integration and recovery projects;
- › Operation Stage - Implementation of active restoration or protection measures of the habitats during the running stage of the road infrastructures;
- › Voluntary projects with third parties (Business & Biodiversity Initiative) - Habitat restoration and protection projects arising from partnerships with third parties on areas of habitat that are different ones from those referred to above.

WORKS STAGE

In relation to the implementation of landscape integration and recovery projects, seed beds were applied in an area of 103.5 hectares on motorways embankments under construction during 2010.

OPERATING STAGE

Regarding the active restoration and protection measures in the operating stage and in connection with the implementation of the compensation measures associated to the Aljustrel / Castro Verde sub-stretch on the A2, a series of actions were taken in 2010 on a rented area of land in the Castro Verde Special Protection Area of around 1 hectare with the objective of preserving the habitat of the Lesser Kestrel, namely by prohibiting access to the ruin where

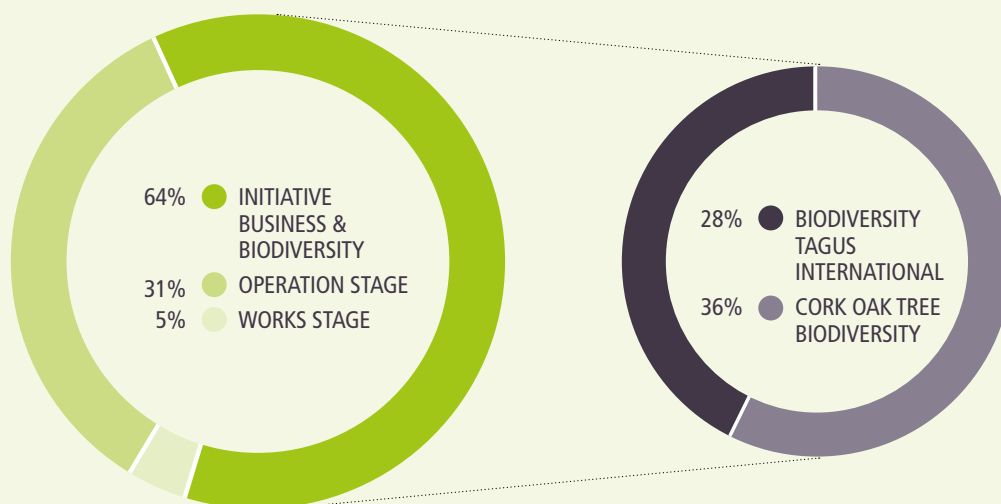
this bird makes its nests by means of fencing and by increasing the number of nesting holes in this ruin.

Still in relation to these compensation measures, contracts were entered into with a series of landowners in the Castro Verde Special Protection Area in order to ensure the implementation of measures to manage the colony of Lesser Kestrels, namely to ensure the extensive character of agricultural and animal husbandry activities. The total area of this land, in 2010, is approximately 692.2 hectares.

VOLUNTARY PROJECTS WITH THIRD PARTIES - BUSINESS & BIODIVERSITY INITIATIVE - [PLEASE REFER TO P. 43]

In view of the above, the area of protected and restored habitats totalled 2,213 hectares in 2010, which corresponds to 22.13 km².

PROTECTED AND RESTORED AREA = 2,213 HECTARES



EN14 STRATEGIES, CURRENT ACTIONS & FUTURE PLAN FOR MANAGING IMPACTS ON BIODIVERSITY

abc

The management of impacts on biodiversity is a strategic priority for Brisa, as shown in the Declaration on Biodiversity Policy.

The detailed description of the various measures included in Brisa's Environmental Management System, in the design, construction and operation stages, are detailed in the response given to this indicator in the site www.brisa.pt.

DESIGN AND CONSTRUCTION STAGES

Monitoring campaigns were held in 2010, during the design and construction stages, on the following motorways:

- › A1 – Estarreja / Feira sub-stretch
- › A2 – Coima / Palmela / Setúbal (A2/A12 Junction) sub-stretches
- › A2 – Maia/Santo Tirso sub-stretch
- › A8 – CRIL/Loures stretch
- › A8 – Loures/Malveira stretch
- › A12 – Connection to Alto da Guerra

OPERATING STAGE

The management of impacts on biodiversity on the motorways at the operating stage is, currently and in the near future, also developed by pursuing four strategies.

1. The first strategy arises from the legal impositions in Decree Law no. 69/2000, of 3 May, and Ministerial Order no. 330/2001, of 2 April, and is implemented through General Environmental Monitoring Plans that focus on human health and well-being and on the quality of the eco-systems, meaning that issues related with biodiversity are approached through an integrated vision that includes not only the specific monitoring of the fauna and flora, but also the monitoring of environmental quality parameters that help to protect the diverse communities.

During 2010, in the operating stage of the motorways under concessions to companies in which the Brisa Group has a majority shareholding, the General Environmental Monitoring Plans (GEMP) were implemented on around 368 km of motorways, in the following locations:

- A3, Porto/Valença Motorway, on the Águas Santas / Maia sub-stretches, for a length of 5.2 km;

- A1, North Motorway, on the Feira / IC24 Junction / Junction at Carvalhos, Condeixa / Coimbra South / Coimbra North and Aveiras de Cima / Santarém / Torres Novas sub-stretches for a length of 17.1 km, 8.78 km and 47.5 km;
- A10, Bucelas/Carregado Motorway, on the Bucelas / Arruda dos Vinhos / Carregado / Benavente / A10/A13 Junction sub-stretches for a length of 39.8 km;
- A5, Estoril Coast Motorway, on the Carcavelos / Estoril / Alcabideche sub-stretches, for a length of 7.7 km;
- A13, Almeirim/Marateca Motorway, on the Almeirim / Salvaterra de Magos / A10/A13 Junction / Sto. Estêvão / Pegões / Marateca sub-stretches, for a length of 78.7 km;
- A2, South Motorway, on the Fogueteiro / Coima and Castro Verde/Almodôvar/S. Bartolomeu de Messines/V.L.A. sub-stretches, for a length of 8.9 km and 62.1 km;
- A17, Marinha Grande / Mira Motorway, for a length of around 92 km;

2. The second strategy consists of the monitoring of the road-kill of wild animals throughout the network under concession to Brisa.

3. The third strategy is related with a protocol established with education and research institutions and State entities aimed at analysing and investigating the direct impacts on species on the motorways and possible measures to minimise these impacts.

4. The fourth strategy involves a series of initiatives focussed on flora.

Besides the measures in the design, construction and operating stages referred to above, the Brisa Biodiversity Programme contemplates 5 partnerships with leading national entities, under which research and education projects are being developed.

The Brisa Biodiversity Programme is available at the site www.brisa.pt.

EN15 NUMBER OF IUCN RED LIST SPECIES AND NATIONAL CONSERVATION LIST SPECIES

abc

Are reported in Table fauna and flora species affected by domestic construction activity motorways. During 2010, there were six species affected.

2010

MW (LENGTH)	MAMMALS			AVIFAUNA			REPTILES AND AMPHIBIANS		
	SPECIES	COMMON NAME	STATUS	SPECIES	COMMON NAME	STATUS	SPECIES	COMMON NAME	STATUS
A1(18 km)	-	-	-	-	-	-	TRITURUA HELVETICUS	PALMATE NEWT	VU
	-	-	-	-	-	-	VIPERA LATASTEI	SNUB-NOSED VIPER	VU
A2 (12,9 km)	-	-	-	-	-	-	-	-	-
A3 (12,6 km)	MINIOPTERUS SCHREIBERSI	COMMON BENTWING BAT	VU	STREPTOPELIA TURTUR	TURTLE DOVE	VU	-	-	-
	TADARIDA TENIOTIS	EUROPEAN FREE-TAILED BAT	R	ANTUS TRIVIALIS	TREE PIPIT	R	-	-	-
A12 (3,2 km)	MINIOPTERUS SCHREIBERSI	COMMON BENTWING BAT	VU	-	-	-	-	-	-
TOTAL SPECIES (NO.)		6 SPECIES							

VU - VULNERABLE

R - RARE

EN16 GREENHOUSE GAS EMISSIONS

123

Please refer to p. 43.

EN17 OTHER RELEVANT INDIRECT GREENHOUSE GAS EMISSIONS

abc

Work-related travel is mostly carried out in the Brisa Group's fleet of vehicles, and is counted as direct emissions. As the company does not transport its employees, other travel, namely, performed

by airlines is very marginal and not very significant and was not included in this report.

EN18	INITIATIVES TO REDUCE GHG EMISSIONS AND REDUCTIONS ACHIEVED	123
<p>Brisa is aware that the global issue of climate change indirectly affects the company's business, which will tend to have a growing impact in the mid to long term.</p> <p>The organization has taken a number of steps to reduce greenhouse gas emissions based on a policy of energy efficiency and additional measures that go beyond the scope of the emissions for which the company is directly responsible.</p> <p>Initiatives to reduce direct emissions (corresponding to the consumption reported in Indicator EN3);</p> <p>Study of the efficiency of the IQ sub-fleet vs. the IMA sub-fleet (see Indicator EN5);</p> <p>Initiatives to reduce indirect emissions (corresponding to the consumption reported in Indicator EN4);</p>	<p>Study of the efficiency of the network lighting (see Indicator EN5);</p> <p>Telematic Project (see Indicator EN5);</p> <p>NWPY Project (see Indicator EN5).</p> <p>Initiatives to reduce emissions that are not controlled by the organization</p> <p>See Indicator EN6 and Indicator EN7</p> <p>In 2010, important steps were taken in order to assess, monitor and quantify the measures described above, recording a reduction of 11,372 GJ.</p>	
EN19	EMISSIONS OF OZONE-DEPLETING SUBSTANCES	abc
<p>A Replacement Plan is being drawn up for equipment that uses the Fluid R-22 (HCFC-22), or other fluids of the same type, in order to ensure that on 1 January 2015 there is no equipment that uses hydrochlorofluorocarbons, this being the date as of which these fluids will be totally prohibited under Regulation (CE) no. 1005/2009.</p> <p>Repair and maintenance works are performed by entities licensed for the purpose, with technicians who are duly qualified as per the legal requirements applicable, among which is Decree Law no.</p>	<p>152/2005, altered by Decree Law no. 35/2008 which defines the requirements concerning the minimum qualifications of the staff involved in technical interventions. The qualified technicians fill in the form presented as annex II of Decree Law 35/2008 whenever a technical intervention is made on refrigeration equipment, air conditioning and heat pumps.</p>	
EN20	NO _x , SO _x , AND OTHER SIGNIFICANT EMISSIONS BY TYPE AND WEIGHT	123
<p>The Brisa Group performs no activity that produces significant atmospheric emissions given that none of Brisa's businesses comes under the category of manufacturing industry. The Brisa Group's atmospheric emissions are generated only by the circulation of its fleet vehicles.</p> <p>The emissions of Brisa's fleet vehicles are not significant because these are emissions of the diffuse type and only come from 594 vehicles. This affirmation is based on the fact that, with regard to SO_x, the emissions of this pollutant from the burning of fuel in motor circulation is not significant, given the implementation of significant reductions in the sulphur content of the fuel.</p>	<p>With regard to other atmospheric emissions, the data from the monitoring of the quality of the air, under the General Environmental Monitoring Plans, on motorways with average daily traffic much higher than the number of vehicles in the Brisa Group's fleet, generally indicate low concentrations of atmospheric pollutants, and so the emissions of around 600 vehicles that circulate throughout the country are not significant and are negligible in terms of this report.</p>	
EN21	TOTAL WATER DISCHARGE BY QUALITY AND DESTINATION	123
<p>The calculation of the amount of water discharged is based on the water consumption values obtained through indicator EN8 for BEG's work yard in Maia, considering that the domestic discharge volume produced corresponds to 80% of water consumption.</p> <p>In the laboratory at Maia there is an estimated discharge of around 163.2 m³ and in the laboratory in Loures of around 163.2 m³,</p>	<p>according to information obtained through indicator EN8 relating to water consumption, making a total of 326.4 m³.</p> <p>The analysis sheets prove that the quality of this discharge complies with legal requirements.</p>	

EN22 TOTAL WASTE BY TYPE AND DESTINATION 123

Please refer to p. 41.

EN23 TOTAL NUMBER AND VOLUME OF SIGNIFICANT SPILLS

123

During 2010, 478 incidences of the sub-type spills were recorded in Brisa's concession (which compared to 2009 represents a decrease of 11.3% in incidents of this subtype), all of which were analysed. Based on the analysis carried out, there was no incidence that met the conditions of the criteria that define a significant spill.

With regard to AEA, in the procedures of the Traffic Control Centre, only occurrences (incidents) in which there are spills are recorded, whether these be caused by known or unknown vehicles. With regard to accidents, it is considered that in the event of a spill, with the exception of hazardous material, these are resolved following the resolution of the accident and are therefore not included in the database. Based on these assumptions, there was a total of 26 incidents with spills and considering the criteria indicated, none were significant.

NWPY recorded a total of 3 accidents with spills in 2010. However, none of the spills comes within the criteria identified above.

Pursuant to DL170A/2007 of 4 May, the concessions/sub-concessions are not responsible for the products spilled on the road infrastructures under their responsibility. The transporters and owners of the products have to have emergency plans that operate in the event of spills. These entities, in close collaboration with the ANPC, should carry out tests and verify the impact that the spills had both on the zone under concession/sub-concession and on the surroundings. The concessions/sub-concessions have no legal

obligation to perform any kind of tests nor analyse the impacts of the spills.

Nevertheless, the occurrence of spills on the road platform in the network under concession/sub-concession are subject to a number of processes that are fully described in the respective volume of the Operation and Maintenance Manual attached, in which we would point out its recording and accounting in the iBrisa software application (in the case of the Brisa concession), which is permanently operating in real time, available and accessible to users with access permission.

The criteria defined for an occurrence to be considered a "significant spill" are the following:

- Spills caused by heavy vehicles – spills caused by light vehicles were not considered in the analysis of gravity;
- Involvement of the National Civil Protection Authority (ANPC)
- Spills contained and resolved exclusively by Brisa Assistência Rodoviária (BAR) and Brisa Conservação e Infra-estruturas (BCI) were not considered;
- The length of road affected was not considered but rather the impact that the spill had on safety and circulation on the motorway.

EN24 WEIGHT OF TRANSPORTED, IMPORTED, EXPORTED OR TREATED WASTE DEEMED HAZARDOUS UNDER THE TERMS OF THE BASEL CONVENTION AND PERCENTAGE OF TRANSPORTED WASTE SHIPPED INTERNATIONALLY

NA

This indicator is not considered to apply to the activity of the Brisa Group.

EN25 WATER BODIES AFFECTED BY DISCHARGES

NA

This indicator is not considered to apply to the activity of the Brisa Group.

EN26 INITIATIVES TO MITIGATE ENVIRONMENTAL IMPACTS OF PRODUCTS AND SERVICES

abc

NOISE REDUCTION

Among the minimization measures adopted during the construction and operating stages of the motorways feature the measures to minimise discomfort due to noise coming from the circulation of traffic on the motorways.

This is the most significant impact from this type of activity. In 2010, acoustic barriers were installed and road surfaces used that have better noise absorption capacity.

The barriers are programmed for locations where the noise levels established by legislation are not met and are designed with the objective of reducing noise levels to the legal limits. In 2010, acoustic barriers were installed along 10,649.80 ml, representing an area of 38,216.55 m².

In relation to road surfacing, a draining surface was adopted on the sub-stretches A4 - A4/A11 Junction/Amarante, between km 51+550 and km 51+600, and on the A3 - Braga West / Anais/Ponte de Lima sub-stretch, and the road surface with Open-graded bituminous

concrete manufactured with crumb rubber modified bitumen on the A8 - Widening CRIL/Loures and A8 - Widening Loures/ Malveira.

MINIMIZATION OF IMPACTS ON WATER RESOURCES

The main features of note in this regard are the operational activities of the 6 run-off water treatment plants on the S. Bartolomeu de Messines/V.L.A. sub-stretch of the A2. The objective is to protect the Querença-Silves aquifer, which is used in the water supply for

a region of the Algarve, from possible contamination by pollutants accumulated on the road platform and drained off by precipitation. The concentrations of pollutants in the effluent treated are very low, and are mostly below the limits of analytical quantification.

Mention should also be made of the operational and maintenance activities of the run-off water treatment plants on the viaduct south of the Tagus Crossing, on the A10, and of the run-off water treatment plants on the A17.

EN27 PERCENTAGE OF PRODUCTS AND THEIR PACKAGING MATERIALS THAT ARE RECLAIMED AT THE END OF THE LIFE CYCLE abc

The nature of Brisa's business consists of the construction and management of infrastructures, and so we do not produce products in a conventional sense, neither does the question of packaging materials arise. This indicator is therefore considered not to be relevant for the organization.

The only product that may be considered under this indicator is the Via Verde identifier. The management of these identifiers is performed exclusively by Via Verde, which means that cases of maintenance, breakdown, repair or destination at the end of the life cycle are managed by the company. There are essentially three situations worth mentioning:

1º - Replacement of the identifier's battery – The battery is collected by the Via Verde and delivered to a specialised recycling company.

2º - Breakdown of the identifier – The identifier is received by Via Verde and delivered to a specialised company that separates the materials and recycles them when this is technically possible.

3º - End of the contract – The identifier is analysed and its destination maybe the same as in the previous point if it is broken, or recycled if it can still be made to work.

Regarding the calculation requested, the percentage is not significant and may be misleading as this activity is not performed on a regular basis but is a somewhat sporadic occurrence.

In 2010, with the objective of recycling more identifiers, a campaign was held associated to the Delfim Project.

For each identifier returned to Via Verde, due to breakdown or non-use, 5 Euros were donated to the research activities of this Project.

The campaign helped to collect 1,376 identifiers, which produced a total donation of 6,880.00 Euros.

Further information on the Delfim Project is available at www.projectodelfim.pt

EN28 MONETARY VALUE OF SIGNIFICANT ENVIRONMENTAL FINES 123

In accordance with the established criteria, there were no relevant incidences in this indicator.

EN29 SIGNIFICANT ENVIRONMENTAL IMPACTS OF TRANSPORTING PRODUCTS AND OTHER GOODS AND MATERIALS 123

The impacts considered significant at this level are reported in indicators EN16 and EN20.

EN30 TOTAL ENVIRONMENTAL PROTECTION EXPENDITURES AND INVESTMENTS BY TYPE 123

The total value of investments and expenditure spent on environmental protection in 2010 was 11,410,562.88 €.

INVESTEMENT (EUROS)	2010
AMOUNT INVESTED IN WASTE AND EMISSIONS TREATMENT	9,935,888.87
AMOUNT INVESTED IN PREVENTION AND ENVIRONMENTAL MANAGEMENT	1,474,674.00
TOTAL AMOUNT INVESTED IN THE ENVIRONMENT	11,410,562.88

The reduction in investment, both in waste and emissions treatment and in prevention and environmental management is mainly due to the reduction in the installation of acoustic barriers and in the application of road surfacing.

On the one hand, the reduction in the number of road widening works and the major investment already made in previous years meant that there were fewer points in the network to justify the installation of new acoustic barriers and the application of road surfacing.o de pavimento.

LA1

TOTAL WORKFORCE BY EMPLOYMENT TYPE, EMPLOYMENT CONTRACT, AND REGION

123

At the end of the year, the breakdown of the group's workforce was 90.3% permanent staff and 9.7% temporary staff.

DISTRIBUTION BY COMPANY	PERMANENT STAFF	TEMP. STAFF (FIXED PERIOD)	TEMP. STAFF (NO FIXED PERIOD)	TOTAL	FTE'S	% TEMP. STAFF	% PERMANENT STAFF
BRISA AUTO-ESTRADAS	187	1		188	188	0.5%	99.5%
BRISA CONCESSÃO RODOVIÁRIA	13			13	13	0.0%	100.0%
BRISA ENGENHARIA E GESTÃO. S.A	105	12	103	220	220	52.3%	47.7%
BRISA INOVAÇÃO E TECNOLOGIA.SA	82	3		85	85	3.5%	96.5%
BRISA O & M	1.418	44	9	1.471	1.396	3.6%	96.4%
BRISAL	3			3	3	0.0%	100.0%
CONTROLAUTO	281	38	9	328	327	14.3%	85.7%
ITEUVE	59	14	1	74	74	20.3%	79.7%
M.CALL. S.A.	29	16		45	45	35.6%	64.4%
VIA VERDE PORTUGAL	125	7		132	132	5.3%	94.7%
AEA	109	1	0	110	45	0.9%	99.1%
NWPY	ND	ND	ND	7	7	ND	ND
BPE	ND	ND	ND	4	4	ND	ND
BNA	ND	ND	ND	2	2	ND	ND
TOTAL EMPLOYEES IN THE BRISA GROUP (AS AT 31 DECEMBER 2010)	2.411	136	122	2.682	2.541	9.6%	89.9%

Percentage of temporary labour contracts has dropped from 16% to 10% in the last four years.

YEAR	PERMANENT	TEMPORARY	TOTAL EMPLOYEES
2010	2,411	258	2,669
2009	2,480	363	2,843
2008	2,531	336	2,867
2007	2,382	349	2,731
2006	2,307	433	2,740

45% of the employees of the group work in the Lisbon Region, 23% in the North and 21% in the Centre. Although to a lesser extent, Brisa also has employees in the Alentejo and Algarve regions, as well as in the rest of the world.

Total workforce – sum of the number of employees with employment contracts at the end of the period under analysis and of the average number of FTE's with temporary contracts during the same period.

FTE's (Full Time Equivalent) – equivalent to the no. of full-time employees.

Calculation formula: total no. of hours contracted divided by the work potential [(8h*5d*52s)/12].

AV. N° of employees – simple mean.

DISTRIBUTION BY REGIONS OF THE COUNTRY	N°	%
CENTRE REGION	560	20.98%
LISBON REGION	1,194	44.74%
ALENTEJO	266	9.97%
ALGARVE	44	1.65%
NORTH	605	22.67%
TOTAL IN THE COUNTRY	2,669	100.00%
EMPLOYEES SECONDED OVERSEAS	4	0.15%
TOTAL EMPLOYEES	2,673	100%

EMPLOYEES ABROAD	N°	%
UNITED STATES OF AMERICA	7	77.78%
BRAZIL	2	22.22%
TOTAL	9	100.00%
TOTAL EMPLOYEES IN THE BRISA GROUP (AS AT 31 DECEMBER 2010)	2,682	

LA2 RATE OF EMPLOYEE TURNOVER BY AGE GROUP, GENDER, AND REGION

123

The employee turnover rate at the end of 2010 was 10.40%, resulting from the sum of 63 admissions and 226 departures.

- › Av. number of employees – simple mean
- › Staff turnover = (no. departures + no. admissions) / av. permanent staff
- › Rate of Departures = no. of departures x 100 / av. permanent staff
- › Re-sizing rate = ((Av. permanent staff on n - av. permanent staff on n-1) / av. permanent staff on n-1) x 100,
- › Where n is the period under analysis and n-1 is the year prior to the period under analysis
- › Annual Rate of Staff Turnover (voluntary departures) % = no. of departures upon worker's initiative / total departures during the period under analysis

	2008	2009	2010
ADMISSIONS	114	106	63
DEPARTURES	140	129	226
EMPLOYEES, AT THE END, OF THE PERIOD	2,866	2,843	2,669
AV. NO. OF EMPLOYEES	2,880	2,841	2,778
RESIZING, RATE, %	5.8	-1.4	-2
ANNUAL, STAFF, TURNOVER, RATE, (DEPARTURES, VOLUNTARY), %	34.6	16.3	9.29
RATE, OF, DEPARTURES, %	4.9	4.5	8.14
TURNOVER, RATE,	8.8%	8.3%	10.40%

COMPANY	AV. Nº IN 2010
BRISA O & M	1,594
BRISA AUTO-ESTRADAS	198
BRISA ENGENHARIA E GESTÃO	216
BRISAL	3
VIA VERDE PORTUGAL	130
MCALL	17
M.CALL	29
CONTROLAUTO	325
ITEUVE	71
BIT	82
CONSOLIDATED GROUP	2,664
CCR	1
BPE	3
NORTHWEST PARKWAY	7
BRISA NORTH AMERICA	2
EMPLOYEES ABROAD	13
AEA	114
TOTAL EMPLOYEES IN THE BRISA GROUP (AV. Nº)	2,791

Rate of departures distributed by gender:

COMPANY	FEMALE	MALE	TOTAL
BRISA AUTO-ESTRADAS	0.07%	0.61%	0.68%
BRISA CONCESSÃO RODOVIÁRIAS	0.04%	0.00%	0.04%
BRISA ENGENHARIA E GESTÃO	0.00%	0.25%	0.25%
BRISA INOVAÇÃO E TECNOLOGIA	0.00%	0.07%	0.07%
BRISA O&M, S.A.	3.42%	2.99%	6.41%
CONTROLAUTO	0.00%	0.18%	0.18%
MCALL, S.A.	0.04%	0.04%	0.07%
VIA VERDE PORTUGAL	0.07%	0.00%	0.07%
AEA (50%)	0.14%	0.22%	0.36%
TOTAL	3.78%	4.36%	8.14%

Rate of departures distributed by age:

COMPANY	<30	30-50	>50	TOTAL
BRISA AUTO-ESTRADAS	0.07%	0.32%	0.29%	0.68%
BRISA CONCESSÃO RODOVIÁRIAS	0.04%	0.00%	0.00%	0.04%
BRISA ENGENHARIA E GESTÃO	0.04%	0.14%	0.07%	0.25%
BRISA INOVAÇÃO E TECNOLOGIA	0.00%	0.07%	0.00%	0.07%
BRISA O&M, S.A.	1.51%	4.00%	0.90%	6.41%
CONTROLAUTO	0.04%	0.11%	0.04%	0.18%
MCALL, S.A.	0.00%	0.07%	0.00%	0.07%
VIA VERDE PORTUGAL	0.00%	0.07%	0.00%	0.07%
AEA (50%)	0.05%	0.25%	0.05%	0.36%
TOTAL	1.75%	5.04%	1.35%	8.14%

Rate of departures distributed by the main reasons:

REASON FOR THE MEASURE	TOTAL	%
CESSATION OF THE CONT. (FIXED PERIOD)	73	2.63%
CESSATION OF THE CONT. (OPEN CONTRACT)	7	0.25%
DISMISSAL	3	0.11%
DECEASE	3	0.11%
INITIATIVE OF THE WORKER	21	0.76%
MUTUAL AGREEMENT	116	4.18%
EARLY RETIREMENT	1	0.04%
OLD-AGE RETIREMENT	2	0.07%
TOTAL	226	8.14%

LA3 BENEFITS PROVIDED TO FULL-TIME EMPLOYEES THAT ARE NOT PROVIDED TO TEMPORARY OR PART-TIME EMPLOYEES abc

The Benefits awarded to part-time employees are the same as those attributed to full-time staff, respecting the proportion to the working hours put in.

LA4 PERCENTAGE OF EMPLOYEES COVERED BY COLLECTIVE BARGAINING AGREEMENTS 123

The Brisa Group's strategy is coherent with the fulfilment of national and international standards and principles, namely, scrupulously respecting national employment legislation, which incorporates the principles of Community Directives, the Universal Declaration on Human Rights and the Portuguese Constitution. However, in some areas, due to the collective bargaining agreement, it also offers more favourable treatment than that ordained in legislation.

Brisa promotes close articulation with the Workers' Organizations of Representation, sharing the Company's strategic options with these structures in order to ensure that social stability is maintained through a candid climate and serious and constructive dialogue.

The Collective Labour Agreement expressly states the commitments of non- discrimination, respect for working hours, the pledge not to use forced or child labour, and protection of maternity, among others.

	2007	2008	2009	2010
POPULATION ON 31 DECEMBER	2,731	2,866	2,843	2,669
Nº OF EMPLOYEES COVERED BY COLLECTIVE BARGAINING AGREEMENTS	2,315	2,436	2,407	2,223
PERCENTAGE OF EMPLOYEES COVERED BY COLLECTIVE BARGAINING AGREEMENTS	85%	85%	85%	83%

Of the total no. of workers in the group, 83% are covered by the Collective Labour Agreement.

Under the Collective Labour Agreement (CLA) salary updates are negotiated each year, always with the concern to protect the employees' purchasing power. It should be pointed out that, besides other benefits and remuneration catered for in the CLA, the lowest salary exceeds the national minimum wage by around 11%.

The rate of trade union representation is 50%.

The companies that have signed collective bargaining agreements are: BAE, BEG, VVP, BIT, BOM and AEA.

Formula of calculation: (nº of workers covered by the CLA / total nº of workers in the Brisa Group at the end of the period under analysis) *100.

LA5 MINIMUM NOTICE PERIOD FOR ORGANISATIONAL CHANGES

123

In innovation and restructuring processes that imply operational changes, the involvement of the representative structures of the workers is safeguarded in order to ensure the appropriate accompaniment of the situations and the necessary social stability. It has been Brisa's practice to formally agree any changes involving the place of work and working hours with the employee, as established in the Collective Labour Agreement, in the text of no's 1 and 2 of Clause 34 of CHAPTER VI and of no. 8 of Clause 21 of CHAPTER V. In the case of changes to the temporal organization of work that are not individual, the representative structures of the

workers are given a prior hearing, as can be read in the respective CLA's. Ref.: no. 3 of Clause 21, CHAPTER V of the CLA 2010 and for AEA – Clause 20, no. 3, of the respective CLA (ACTO) the procedure to change the working hours work respects the provisions in no. 2 of article 173 of the Labour Code and for AEA – Clause 20, no. 5, as can be read in the respective CLA's. Although the CLA has not been signed by all companies in the Brisa Group, the minimum notice periods are established at law and are fulfilled by all the companies in the Brisa Group.

LA6 PERCENTAGE OF THE TOTAL WORKFORCE REPRESENTED IN FORMAL JOINT MANAGEMENT-WORKER HEALTH AND SAFETY COMMITTEES

abc

The Collective Labour Agreement has established the terms of the formal constitution of the Committee on Health, Hygiene and Safety at Work since 2006. This parity committee, which allows for the appointment of the workers' representatives, the existence of which in the form of an election is formally agreed with the trade union organizations, comprises six members, three representatives of the workers and three representatives of the company.

In 2007, Brisa's representatives on the Committee on Health, Hygiene and Safety at Work were appointed with the objective of advising the company on its occupational health and safety systems and processes.

The election of the workers' representatives is awaited, this being the sole responsibility of the representatives of the trade unions.

LA7 RATIOS OF ACCIDENTS, PROFESSIONAL ILLNESSES, DAYS LOST, ABSENTEEISM AND NUMBER OF DEATHS RELATED WITH WORK, BY REGION

123

In accordance with the new diploma that regulates Health, Hygiene and Safety at Work (HHSW), approved in 2009, the Brisa Group's HHSW Intragroup Service became the Internal Service of Health, Hygiene and Safety at Work (in Portuguese: S.I.S.H.S.T.).

› Elaboration of the Annual Reports of the companies of the Brisa Group;

› Analysis of accidents at work.

In 2010 the S.I.S.H.S.T. essentially undertook the following activities summarised here:

- › Definition and provision of technical information, in the design and execution stage, on prevention measures relating to the work facilities, locations, equipment and processes in the planned toll barriers (new and subject to alterations) and in the premises of BIT and of the Head Office;
- › Reassessment of the risks at the toll barriers and cooperation in the taking of risk control measures;
- › Organization of the means intended for collective and individual accident prevention;
- › Information and training for workers on health and safety risks, as well as on safety measures: Health and Safety at Work Course for the Representatives of the Employer, initial training in HHSW for the Toll Operators on the new motorways, training for electronic and mechanical technicians;
- › Assessment of the risks inherent to the installations of Brisa Auto-estradas, taking into account the specific locations of the activities of the companies contracted in fulfilment of the provisions in the Labour Code, and definition of the respective safety measures, together with the definition of the course content contemplated for the training of workers;
- › Gathering and organization of statistical data relating to health and safety for each company in the Brisa Group;

	2010
Nº OF ACCIDENTS	96
DAYS LOST	17,000
WORKERS X HOURS WORKED	4,440,553
FREQUENCY RATE	21.62
SERIOUSNESS INDEX	3.828
INCIDENCE RATE	0.04
DURATION INDEX	177.08
Nº OF DEATHS ARISING FROM ACCIDENTS AT WORK	2

MAIN, REASONS	2010	%, 2010
OCCUPATIONAL, ACCIDENT,	19,787	0.37%
FAMILY, LEAVE,	7,834	0.15%
ILLNESS	154,251	2.88%
UNJUSTIFIED, ABSENCE	10,143	0.19%
STRIKE	465	0.01%
OTHER, CAUSES	50,026	0.94%
TOTAL,	242,505	4.54%
MATERNITY/PATERNITY	20,144	0.38%
STUDENT-EMPLOYEE,	3,801	0.07%
TOTAL,	266,450	4.98%

Absenteeism = hours of absence / maximum work potential

Note: excluding absences due to study/exams and maternity or paternity leave.

Rate of road accidents at work:

- › Incidence rate - (no. accidents work / effective average)
- › Frequency rate - (no. accidents work x 106 / no. hours worked)
- › Seriousness index - (no. days lost x 106 / no. hours worked)
- › Duration index - (no. days lost / no. of accidents)

Working days are considered to be days lost, and these are counted as from the day immediately following the day of the accident.

The formulas used for the calculation of this indicator are the same as those used for 2007, 2008, 2009 and 2010, using the basis of calculation agreed in Ministerial Order no. 1184/2002, of 29 August – which approved the Annual Model of Activities of the HHSW Services. The other indicators are not legally obligatory, but are frequently used in studies on Health and Safety at Work.

LA8 EDUCATION, TRAINING, COUNSELING, PREVENTION, AND RISK-CONTROL PROGRAMS IN PLACE TO ASSIST WORKFORCE MEMBERS, THEIR FAMILIES, OR COMMUNITY MEMBERS abc

Brisa outsources health services in the area of Occupational Medicine and Curative Medicine. This service, which covers all workers, operates in the areas of prevention, education and risk control of diseases considered serious by the National Health Service.

Occupational Medicine has regular appointments and auxiliary diagnosis exams, the purpose of which is to screen for serious diseases, regardless of where these are related or not to working conditions or the professional activity.

Employees perform medical exams every two years, followed by medical consultation. In the year in between, they are also seen by the doctor once. Workers whose age or functions carry higher health risks perform exams and are seen every year - this group includes employees under 18 and above 60 years old, and employees working in shifts.

Curative Medicine operates in the areas of counselling on and treatment of pathologies of any worker seeking out this service. The exam protocol reflects the concern for the early diagnosis of

cardiovascular and hepatic illnesses, namely electrocardiograms and diagnosis of cholesterol and triglyceride levels. For Diabetes glycaemia levels are controlled and for Liver diseases Gamma GT analysis is performed.

Brisa also works in the area of Alcohol Consumption Prevention and Control. The purpose of this programme is to prevent work-related accidents and to detect situations of addiction, which are oriented towards an intervention programme, thus promoting the protection of workers' health.

In this area, programmes aimed at local communities are covered by the National Health Service. For this specific population, Brisa concentrates its efforts by making available all means and resources necessary to raise awareness and carry out training in road safety, given the nature of its activity.

LA9 HEALTH AND SAFETY TOPICS COVERED BY FORMAL AGREEMENTS WITH TRADE UNIONS abc

Health and safety issues covered by formal agreements with trade unions are described below.

1. Clause 10, Paragraph 4 - any individual admitted to the staff will be subject to a prior appropriate medical exam, at the expense of the employer;
2. Clause 17, Paragraph 1, Line g) – With regard to hygiene, health and safety at work, the measures that arise for a company, establishment or activity from the application of the legal provisions and agreements in force will be adopted;
3. Clause 17, Paragraph 1, Line h) - appropriate information and training to prevent accidents and illnesses must be provided to employees;
4. Clause 18, Paragraph 1, line i) - there should be cooperation, within the company, to improve occupational health and safety,

namely through the employees' representatives appointed for this purpose;

5. Clause 18, Paragraph 1, line j) – The rules concerning Health, Hygiene and Safety at Work established in the applicable legal provisions and agreements, as well as orders given by the employer must be complied with;
6. Clause 21, Paragraph 11 - Workers who work uninterruptedly in equipment using a visor must make 10 minute breaks every 2 hours, which, for all due purposes, will be considered as effective working time;
7. Clause 76, Paragraph 1 - Employers must comply with the legislation on Health, Hygiene and Safety at Work and adapt it with the collaboration of workers representative bodies, to the specific characteristics of their work, by means of internal rules and later transposition to this CLA;

8. Clause 76, Paragraph 2 – As there are corporate relations between all the companies adhering to this CLA, and as regards the main activities undertaken in the premises and for the provision of services related with Health, Hygiene and Safety at Work, these will be considered as only one, particularly with regard to the workers' representatives;

9. Clause 76, Paragraph 3 - Given the different geographic locations of the companies' working places, the election of the workers' representatives will be performed by correspondence, under the terms of the law;

10. Clause 76, Paragraph 4 - Following the election of the workers' representatives, a common joint Occupational Health and Safety

Committee (C.S.H.S.) will be set up, to act as an advisory body, comprising an equal number of members from both parties;

Clause 76, Paragraph 4.1 - The C.S.H.S. will comprise three of the seven elected members, within the terms of the previous paragraph, as representatives of the workers and three members appointed by the employer;

This indicator is only applicable to the following business units: BOM, Via Verde;- BIT, BEG.

LA10	AVERAGE NUMBER OF HOURS OF TRAINING BY YEAR, BY EMPLOYEE AND BY CATEGORY	123
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Please refer to p. 48 e 49.

LA11	PROGRAMMES FOR SKILLS MANAGEMENT AND LIFELONG LEARNING THAT SUPPORT THE CONTINUED EMPLOYABILITY OF EMPLOYEES AND ASSIST THEM IN THEIR CAREER MANAGEMENT	123
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The information on this indicator is included in indicator LA10.

LA12	PERCENTAGE OF EMPLOYEES WHO REGULARLY RECEIVE PERFORMANCE AND CAREER DEVELOPMENT ANALYSES	123
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	2010
Nº OF EMPLOYEES ASSESSED	2,446
Nº OF EMPLOYEES	2,559
%	96

In 2010, 2,446 employees were assessed, of whom 391 were promoted as a result of the process. These results relate to performance in 2009.

Other considerations:

The Performance Management system is one of the most important tools to support the establishment of specific goals and the definition of lines of action to be followed by employees and their hierarchy.

The system is based on a spiral logic and on the annual definition of the specific objectives to be achieved by the company, where each employee recognises the importance of the individual input towards the results of the whole team, the input of the team into its respective area and the latter into the global outcome.

It is also considered as a dynamic system where continuous improvements are being introduced, resulting from analysis incorporating elements from the various companies, and also taking into account the inputs of employees and their respective hierarchies.

The Performance Management process involves all employees.

› In the Performance Management system of Management and Senior Staff, all employees incorporated in their respective functional groups are evaluated, provided they were admitted after the 30 June of the year being evaluated.

› In the Performance Management system of Non-Senior Staff, all employees are evaluated in their respective roles, except for:

1. Workers admitted after 01 April of the year of evaluation;
2. Workers who are absent for more than 6 months (absenteeism from January to December of the year of the evaluation);
3. Professionals who have changed duties, with a change of salary after 01 July of the year of the evaluation.

LA13 COMPOSITION OF GROUPS RESPONSIBLE FOR CORPORATE GOVERNANCE AND DISCRIMINATION OF WORKERS BY CATEGORY, ACCORDING TO GENDER, AGE GROUP, MINORITIES AND OTHER INDICATORS OF DIVERSITY.

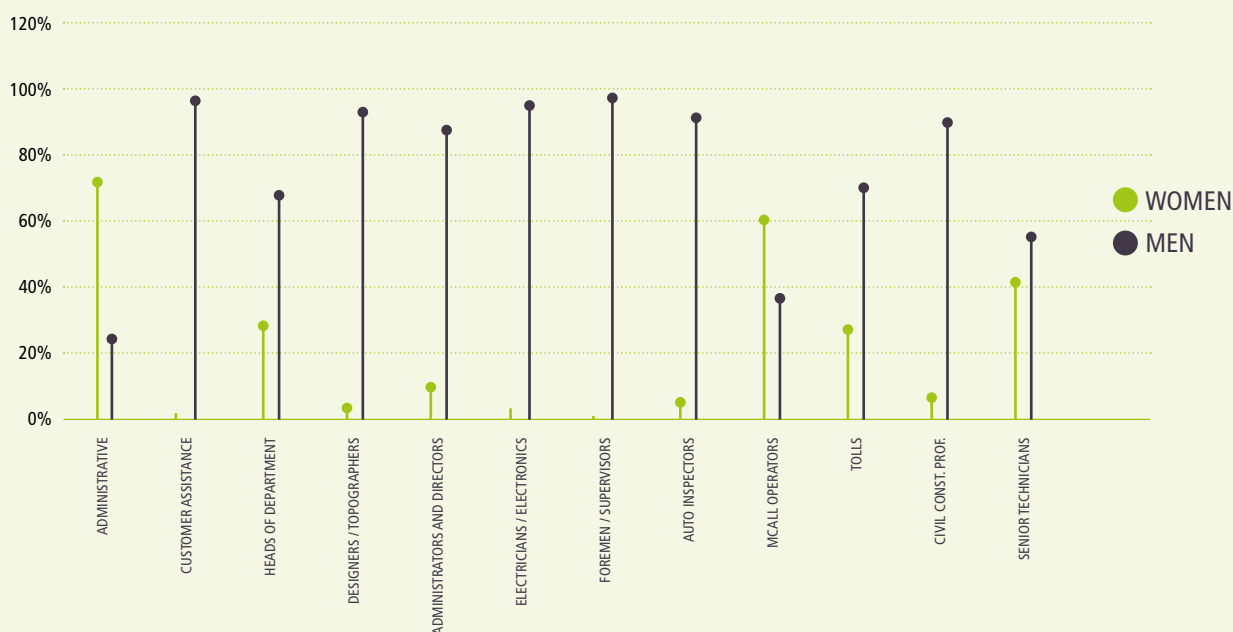
123

The most represented functional group works in the toll sector, accounting for 41% of total workers. Administrative functions, Customer service and vehicle inspection are the second most represented areas.

FUNCTIONAL SUB-GROUPS	WOMEN	MEN	TOTAL
ADMINISTRATIVE	273	98	371
CUSTOMER ASSISTANCE	7	319	326
HEADS OF DEPARTMENT	14	32	46
DESIGNERS / TOPOGRAPHERS	1	16	17
SECONDED	0	0	0
ADMINISTRATORS AND DIRECTORS	9	70	79
ELECTRICIANS / ELECTRONICS	2	51	53
FOREMEN / SUPERVISORS	1	76	77
INSPECTORES AUTO	23	299	322
AUTO INSPECTORS	21	13	34
TOLLS	317	783	1,100
CIVIL CONST. PROF.	4	43	47
SENIOR TECHNICIANS	85	112	197
TOTAL	757	1,912	2,669

FUNCTIONAL SUB-GROUPS	WOMEN	MEN	TOTAL
ADMINISTRATIVE	73.58%	26.42%	14%
CUSTOMER ASSISTANCE	2.15%	97.85%	12%
HEADS OF DEPARTMENT	30.43%	69.57%	2%
DESIGNERS / TOPOGRAPHERS	5.88%	94.12%	1%
ADMINISTRATORS AND DIRECTORS	11.39%	88.61%	3%
ELECTRICIANS / ELECTRONICS	3.77%	96.23%	2%
FOREMEN / SUPERVISORS	1.30%	98.70%	3%
AUTO INSPECTORS	7.14%	92.86%	12%
MCALL OPERATORS	61.76%	38.24%	1%
TOLLS	28.82%	71.18%	41%
CIVIL CONST. PROF.	8.51%	91.49%	2%
SENIOR TECHNICIANS	43.15%	56.85%	7%
TOTAL	28.36%	71.64%	100%

Governance bodies: Curricular information available at www.brisa.pt.



LA14 RATIO OF BASIC SALARY OF MEN IN COMPARISON WITH THAT OF WOMEN BY PROFESSIONAL CATEGORY

123

The Group does not restrict access by women to any job or category and the remuneration they receive is not different to that of men.

The wage table agreed pursuant to the CLA applies equally to the base salary of men and women covered by the CLA.

The same principle applies to Mcall, Controlauto and other group companies in the car inspection business, even though they are not covered by Brisa's Collective Labour Agreement;

Remuneration and recruitment policies followed by the organisation 30 years ago were quite different from those of today. Only in recent years do we find women performing functions that were traditionally reserved for men. On the other hand, employees who have worked the longest at the company may have had more progression opportunities. Taking these factors into consideration, the Company

determined the base salary ratio differently for men and for women, having in the first case considered only a sample of the total workforce and in the second case determined the ratio for the overall workforce.

Assumptions for the first 3 tables:

- › Employees of the Companies who subscribed the CLA in 2010;
- › Only employees working full time are considered;
- › The average wage per category was used to calculate the ratio;
- › Employees admitted in the last 10 years;
- › Functional groups where there are no women were excluded.

ADMINISTRATIVE

JOB	FEMALE	MALE	RATIO M/W
OFFICE CLERK	884.51	901.95	1.02
TECHNICAL ADMINISTRATIVE	1,429.56	1,272.86	0.89
SPECIALISED ADMINISTRATIVE	1,695.67	1,726.00	1.02

TOLL OPERATOR

JOB	FEMALE	MALE	RATIO M/W
TOLL BOOTH OPERATOR	2,499.4	2,865.57	1.15



PRINCIPLE 1
PRINCIPLE 2

HR1	PERCENTAGE AND TOTAL NUMBER OF SIGNIFICANT INVESTMENT CONTRACTS WHICH INCLUDE CLAUSES CONCERNING HUMAN RIGHTS OR WHICH HAVE BEEN SUBMITTED TO AN ANALYSIS ON HUMAN RIGHTS	123
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Brisa considers that the markets in which it has made significant investments in 2010 safeguard human rights. In the light of the recent entry into Asian markets, namely in India, the company

considers that it will be necessary to ponder on the inclusion of the above mentioned clauses or specific criteria to guarantee the protection of human rights. This matter will be developed in 2011.



PRINCIPLE 1
PRINCIPLE 2

HR2	PERCENTAGE OF SUPPLIERS AND CONTRACTORS WHO HAVE BEEN SUBJECT TO ACTIONS ASCERTAINING THEIR POSITION ON HUMAN RIGHTS	123
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In contracts entered by Brisa with service providers and/or suppliers, human rights are safeguarded under the law in force, and this is therefore not a critical situation. Therefore, there is no evaluation applied to outsourced companies and suppliers related with human rights.

Under its Health and Safety at Work Management Project, Brisa controls and requires training, safety and specific conditions for

workers involved in construction works or inside its premises. These issues are controlled and recorded on specific files which make up the Health and Safety Development and Specialization Plan.

This control is performed by Brisa's safety department, which performs audits and discusses with the workers' representative (previously appointed) training, safety and working condition issues.

HR3	TOTAL N° OF HOURS OF TRAINING IN POLICIES RELATED WITH HUMAN RIGHTS	123
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This indicator is considered not to be applicable for Brisa's business.

HR4 TOTAL NUMBER OF INCIDENTS OF DISCRIMINATION AND ACTIONS TAKEN

123

In 2010 there were no cases to report in this indicator.



PRINCIPLE 6

HR5 OPERATIONS WHICH JEOPARDISE FREEDOM OF ASSOCIATION AND COLLECTIVE BARGAINING AND MEASURES TAKEN TO SUPPORT THE RISK AGAINST THIS

abc



PRINCIPLE 3

There have been no known cases in which there has been a significant risk of preventing the free exercise of freedom of association and entering into collective bargaining agreements.

TRADE UNION ACTIVITY IN THE COMPANIES

1 - Workers and unions are entitled under the law to undertake trade union activities within the companies, namely through union representatives, Union Committees and the Interunion Committee.

2 - Workers who are members of the management board or equivalent body of a union have a monthly credit of four days to perform their duties.

3 - Union representatives have a monthly credit of five hours to perform their duties, or eight hours when they are members of the Interunion Committee of union representatives in the companies.

MEETINGS

1 - Workers are entitled to meet during normal working hours up to a maximum of fifteen hours per year, which will be considered for all purposes as actual working hours, notwithstanding the normal labour duties in cases of shift work, supplementary work and assistance to users, and given that, in other cases, they ensure that all urgent and essential services are provided.

2 - The meetings referred to in the previous number can only be summoned by the Interunion Committee of union representatives in companies, or if this has not been created, the respective union representatives committee; in this case, the limit of fifteen hours per year will relate to each worker considered individually.

3 - The entities promoting these meetings, within the terms of the previous numbers, are required to inform the employer or its representative and interested workers, with a minimum prior notice of one day, of the date and time of the meetings and the respective notices should be posted in a specific location for the purpose.

4 - The members of the managing bodies of the trade union associations, if duly accredited by the respective union, can participate in the meetings, subject to informing the employer thereon with a minimum prior notice of six hours.

POWERS OF TRADE UNION REPRESENTATIVES

Union representatives have competence and powers to perform all duties entrusted upon them in this agreement and by law, in compliance with the rules established therein.

RIGHTS AND GUARANTEES OF TRADE UNION REPRESENTATIVES

1 - Union representatives are entitled to post texts, convocations, notices or information relating to trade union activities and to the social and professional interests of the workers inside the company, as well as to distribute these, but without prejudice, in any of these cases, to the normal operation of the unit, installation or service in question.

2 - The places to post information are reserved by the employer or its representative, after hearing the union representatives of the respective establishment.

3 - Union representatives have the right, within the scope of their duties, to perform union activities inside the Company, without prejudice to the service and rules defined in the safety regulations.

COMMITTEE FACILITIES

The employer undertakes to provide union representatives, if they so desire, with a place inside or close to the establishment, which is appropriate to the performance of their duties, as defined by law.

RIGHTS AND GUARANTEES OF TRADE UNION LEADERS

1 - The union board in question shall communicate, with a minimum prior notice of one day, the dates and number of days needed by respective members to perform their duties or, if not possible, the two working days immediately following the first day of absence.

Payments to trade unions are deducted monthly on the due date for the following trade unions:

Nº OF WORKERS OF THE TRADE UNION SETACCOP	526
Nº OF WORKERS OF THE TRADE UNION SETAA	1
Nº OF WORKERS OF THE TRADE UNION SITESE	10
Nº OF WORKERS OF THE TRADE UNION CESP	464
Nº OF WORKERS OF THE TRADE UNION OF QUADROS TÉCNICOS DE DESENHO	6
Nº OF WORKERS OF THE TRADE UNION CESNORTE	2
Nº OF WORKERS OF THE SINDELCO	5
Nº OF WORKERS OF THE STRUP	2
Nº OF WORKERS OF THE STTRUN	4



PRINCIPLE 5

HR6 OPERATIONS IDENTIFIED AS RUNNING A SIGNIFICANT RISK OF USING CHILD LABOUR AND MEASURES TAKEN TO HELP TO ELIMINATE CHILD LABOUR **abc**

Although it is an indirect activity, the operations where there is a risk of child labour are construction works in motorways carried out by subcontractors.

No cases were detected based on the control mechanisms in force, such as: Entrance control sheets of the workers in the work yards, for which the contractors are responsible; and Documented

Inspections relating to the control of workers, performed by Brisa - BEG

Documented Inspections are performed at the start of the employee's work (performed by the Supervision) and in the period between the two audits, covering as much of the construction yard as possible.



PRINCIPLE 4

HR7 OPERATIONS IDENTIFIED AS HAVING SIGNIFICANT RISK FOR INCIDENTS OF FORCED OR COMPULSORY LABOUR AND MEASURES TO CONTRIBUTE TO THE ELIMINATION OF FORCED AND COMPULSORY LABOUR **abc**

Please refer to indicator HR6.

HR8 PERCENTAGE OF SECURITY PERSONNEL TRAINED IN THE ORGANIZATION'S POLICIES OR PROCEDURES CONCERNING ASPECTS OF HUMAN RIGHTS **NA**

This indicator is not considered to be relevant in terms of Brisa's business.

HR9 TOTAL NUMBER OF INCIDENTS OF VIOLATIONS INVOLVING RIGHTS OF INDIGENOUS PEOPLE AND ACTIONS TAKEN **NA**

This indicator is not considered to be relevant in terms of Brisa's business.

SO1 NATURE, SCOPE AND EFFICIENCY OF PROGRAMMES AND PRACTICES WHICH EVALUATE AND MANAGE THE IMPACTS OF THE OPERATIONS ON THE COMMUNITIES WHICH INCLUDE THE ONSET, OPERATION AND END OF ACTIVITY **123**

Brisa's activity is widely spread and has a strong impact on local communities. Aware of this fact, Brisa holds various mechanisms, at different levels, aimed at measuring and managing the impacts on the communities where it operates.

PUBLIC CONSULTATIONS CARRIED OUT WITHIN THE SCOPE OF THE ENVIRONMENTAL IMPACT ASSESSMENTS

The development of studies and projects underlies a major concern to obtain environmentally sustainable technical solutions. In fact, with the aim of increasing the quality and effectiveness of undertakings – from preliminary studies to final designs - measures are taken to ensure that the quality of engineering projects is of a high standard, namely by implementing an effective process to coordinate environmental studies so as to incorporate measures to prevent and reduce impacts in the global project.

During the Environmental Impact Assessment stage, meetings with the authorities involved in the project are held as well as with other authorities (in agreement with the Portuguese Environment Agency), where projects are presented and questions raised by different stakeholders and clarified by Brisa as the developer.

Adopting a pro-active stance, Brisa consults entities interested in the project at this stage, namely, municipal councils, the Institute

for Nature Conservation and Biodiversity (ICNB), the Water Institute (INAG), the Institute for Managing Architectural and Archaeological Heritage (IGESPAR), and others. This consultation of entities with a long experience in the area where the undertaking will be built, helps to incorporate the different concerns in the projects in good time, and thus prevent them from emerging at a later stage. This methodology therefore helps to get the project approved more quickly by the relevant authorities and to begin land expropriation proceedings and construction.

Within the scope of project coordination for the Environmental Impact Assessment stages (design and construction stages), during 2010 approximately 50 working meetings were held with relevant stakeholders, relating to the following works:

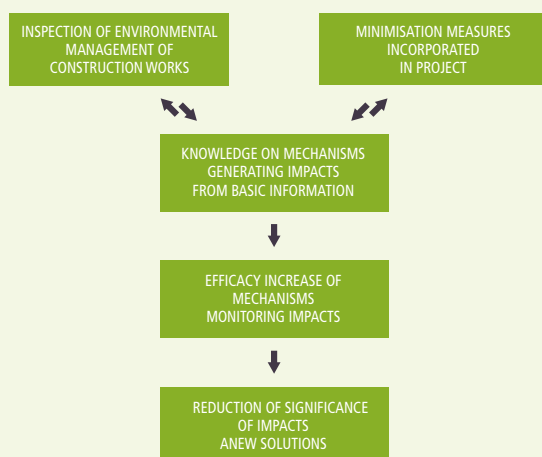
- › A1 - Road Access to Carregado Junction – North Lisbon Logistical Platform
- › A1 - Widening and Improvement works on the Carvalhos / Santo Ovídio sub-stretch
- › A3 - Widening and Improvement works on the Águas Santas / Maia / Santo Tirso sub-stretch

- › A4 - Widening and Improvement works on the Águas Santas / Ermesinde sub-stretch
- › A5 - Widening and Improvement works on the Estádio Nacional / Oeiras / Carcavelos sub-stretch
- › A5 - Reformulation of the Junction at Carcavelos
- › A9 - CREL – Queluz / Radial da Pontinha sub-stretch
- › A10 - A1/Benavente sub-stretch – Tagus Crossing at Carregado
- › A12 - Montijo / A2/A12 Junction sub-stretch – Poceirão Logistical Platform
- › A12 - A2 - A12 Junction / Setúbal (EN10) sub-stretch. Connection to Alto da Guerra
- › A43/IC29 - Gondomar / A41/A43 Junction
- › A33 - Road accesses to the new Lisbon Airport

The experience acquired in over 1,000 km of Brisa's motorways has enabled it to compile a vast range of fundamental information and knowledge on impact-generating mechanisms. It is therefore possible to consider the relevant environmental constraints during the design stage and to then introduce mitigation measures to reduce the significance of these impacts.

Environmental Inspection of contract works is a very important and pertinent aspect as construction activities can provoke significant impacts on the environment and their control is thus imperative to minimize negative impacts. This situation is monitored / controlled by Brisa's supervision department.

In this light and in line with good environmental practices, it is crucial to implement increasingly efficient methods to control project and construction activities that lead to a reduction in the significance of the impacts.



CUSTOMER SUPPORT SERVICE

For the Brisa Group our customers' opinion is fundamental and we therefore value all contributions made that might improve safety conditions, circulation and comfort on our motorways. In this regard, customers can contact the concessionaire by through the shops and the website, by e-mail, letter, fax and the RSVP form, available at toll barriers.

During 2010, around 23 thousand such contacts were processed by Brisa O&M's Customer Service.

FLOW-CHART FOR CUSTOMER CONTACTS



The local-rate call line 808.508.508 is available 24 hours a day, 365 days a year, and the shops are geared to respond all questions raised by customers.

Customers' contributions provided through these channels are very relevant and, in some cases, the information collected will help us to make specific improvement measures at operational and management levels.

Example 1:

In 2009, a customer communicated the existence of a systematic traffic jam at a specific toll barrier, on a certain day and time of the week. This information was communicated to the respective toll department that decided to open an additional toll booth and thus solved the situation.

Example 2:

A customer wrote referring an opportunity to improve lighting management in the Mato Forte Tunnel (A10). The respective department was informed and acted accordingly, benefiting both customers and the organization.

INSTITUTIONAL COMMUNICATION

The Press Service conveys information to local communities through its communication channels to the media. Information concerning long-term works or those with a significant impact on local communities was provided through:

- › 10 press conferences;
- › 234 press releases;
- › 102 news items on Brisa's website.



PRINCIPLE 10

S02 PERCENTAGE AND TOTAL NUMBER OF BUSINESS UNITS ANALYZED FOR RISKS RELATED TO CORRUPTION

abc

Currently there is still no systematic quantification of the areas/business units of the Brisa Group analysed in terms of the corruption risk.

The Audit, Organization and Quality Department assesses the risks inherent to the activities of the areas audited, interviewing and consulting the parties involved for this purpose. It also checks and tests the internal control mechanisms in place and verifies the degree of implementation of the recommendations made following previous works.

Internal processes include mechanisms of validation and internal control that aim to mitigate any risks, including corruption, associated to Brisa's activities.

In 2010 the configuration of the "Framework Enterprise Risk Management" started in the Brisa Group's support tool for the risk management process (BWISE) which is still in hand and where the risks inherent to the Compliance, Financial, Business and Operational areas will be recorded and assessed.

Lastly, it is important to mention that in the business and budget planning process for 2011, the heads of the business units of the Brisa Group were asked to identify the factors of uncertainty/risk in terms of the Group's objectives, as well as the actions intended to mitigate the respective risks.



PRINCIPLE 10

S03 PERCENTAGE OF EMPLOYEES TRAINED IN ORGANISATION'S ANTI-CORRUPTION POLICIES AND PROCEDURES

abc

Given the specific nature of this type of training, the percentage of staff trained in this subject was calculated versus the total number of existing staff in departments more closely linked to this activity – the Audit, Organization and Quality (DAQ) and the Financial Department (DFC).

In 2010 the coverage rate was 15% in the DAQ and 0% in the DFC.



PRINCIPLE 10

S04 ACTIONS TAKEN IN RESPONSE TO INCIDENTS OF CORRUPTION

123

Concerning the steps taken in the Brisa Group in this regard, the main points are:

- › The existence of the Code of Ethics (after training courses for employees) with the respective commitment by employees to fulfilling its guiding principles (concluded in 2009);
- › Appointment of the Ethics Ombudsman (2009);

› Definition of an Irregularities Notification Channel that makes it possible for all employees to freely and conscientiously expose any violation of ethical and legal nature occurring within the company, introducing another method in the organization that will enable the early detection of irregular situations (the guarantee of the requirements necessary for its applicability and effective implementation in the organization is in hand).

S05 POSITIONS AND PARTICIPATION IN PUBLIC POLICY DEVELOPMENT

123

Brisa expresses its position in the area of public policies intervening in events in its sector of operation and providing information through the mass media.

Brisa participates and influences the development of public policies as a member of organisations and associations:

APCAP – Associação Portuguesa das Sociedades Concessionárias de Auto-Estradas ou Pontes com Portagens;

ASECAP – European Association of tolled Motorways, Bridges and Tunnels;

IBTTA – International Bridge, Tunnel and Turnpike Association;

BCSD Portugal – Business Council for Sustainable Development;

WBCSD – World Business Council for Sustainable Development

CRP – Centro Rodoviário Português

S06	MONETARY VALUE OF SIGNIFICANT FINES AND TOTAL NUMBER OF NON-MONETARY SANCTIONS FOR NON-COMPLIANCE WITH LAWS AND REGULATIONS	123
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Brisa's relationship with political parties, politicians and related institutions is subject to Brisa's Code of Ethics, article 4. Relationship with the Concession Grantor and Public Entities.

Brisa's Code of Ethics is available at www.brisa.pt

S07	TOTAL NUMBER OF LEGAL PROCEEDINGS REGARDING UNFAIR COMPETITION, ANTI-TRUST, AND MONOPOLISTIC PRACTICES	123
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In 2010 there were no proceedings to report in this indicator.

S08	MONETARY VALUE OF SIGNIFICANT FINES AND TOTAL NUMBER OF NON-MONETARY SANCTIONS FOR NON-COMPLIANCE WITH LAWS OR REGULATIONS	123
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In 2010 there were no cases of significant amounts.

PR1	LIFE CYCLE STAGES IN WHICH HEALTH AND SAFETY IMPACTS OF PRODUCTS AND SERVICES ARE ASSESSED	abc
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DESIGN STAGE

The main objective of the Project Safety Coordination (PSC) is to ensure that General Prevention Principles are included in the elaboration of the project in order to reduce the risks in the construction and use/maintenance stages after the conclusion of the works.

As it is statistically proven that more than 50% of the causes of accidents in the construction and public works industry can be attributed to the design stage, it is BEG's responsibility to act at this point so as to facilitate the construction process and the management of the construction in terms of Safety at Work.

Making use of BEG's vast experience in accompanying construction works the PSC can prepare or control the preparation of Building Specifications and Contract Conditions, Health and Safety Plans (HSP) and Technical Compilations in a more effective manner.

It is therefore essential for BEG's technicians to be in mutual contact to ensure that all of its responsibilities as Safety Coordinator in the design stage are met (DL 273/2003).

CONSTRUCTION STAGE

The main objective of Works Safety Coordination (WSC) is to ensure the continuous improvement of the working conditions in the construction yards under BEG's management and responsibility, in order to effectively reduce the rate of road accidents in relation to the sector of activity in question.

WSC will be tightly exercised by BEG, in strict fulfilment of applicable legislation and of the documents issued at the design stage, especially the HSP.

GUARANTEE PERIOD

A Provisional Reception Survey is carried out on the Works at the end of construction.

In the guarantee period the works are monitored by the Operations Centre which reports any anomalies to BAE which subsequently notifies BEG to intercede with the Contractors in order to repair these anomalies.

At the end of the guarantee period a Definitive Reception Survey is carried out on the Works. After this Statement is issued if everything is in order, the bank guarantee is returned to the Contractor responsible for the execution of this work.

OPERATING STAGE

The most relevant aspects with the greatest impact on Health and Safety with regard to the ongoing conservation of the road infrastructure network were identified as being:

- › Vertical signposting
- › Horizontal Signposting (road markings)
- › Engineering structures
- › Road surfaces

The technical description of these elements found in the Brisa site.

PR2	LIFE CYCLE STAGES IN WHICH HEALTH AND SAFETY IMPACTS OF PRODUCTS AND SERVICES ARE ASSESSED	123
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In 2010 there were no cases with relevant values.

PR3	TYPE OF PRODUCT AND SERVICE INFORMATION REQUIRED BY PROCEDURES AND THE PERCENTAGE OF SIGNIFICANT PRODUCTS AND SERVICES SUBJECT TO SUCH INFORMATION REQUIREMENTS.	abc
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- | | |
|--|--|
| <ul style="list-style-type: none"> › The Websites for Brisa, VVP, Controlauto, BAER, Brisal, and EcoVia › Repórter Brisa – 2 daily broadcasts on TSF radio station to inform customers on traffic conditions › Release of information on traffic conditions on motorways for all the press whenever deemed necessary (DIS' Press Releases) › Local-rate Call Line – Brisa's Assistance and Information call line providing all types of information on matters, such as: traffic conditions on motorways, location and services of shops and service areas, procedures... › VSP – Variable Sign Panels distributed along the motorways allow the company to input different information depending on the most important things to be transmitted to customers at any given time, such as: traffic conditions, information on accidents, warning messages, Christmas campaign messages;... › Around 70 communication panels for Brisa's Local-rate Call Line › Distribution of cards with an indication of the number to call for Brisa's Local-rate Call Line | <ul style="list-style-type: none"> › Distribution of numerous information leaflets indicating the services provided and rules covering the use of such services, e.g.: <ul style="list-style-type: none"> › Works on the A5; › leaflet relating to the New Payment Method at Tolls › Via Verde Customer Support Line › Service stores available throughout the network › VVP – information available when acquiring a VVP identifier and throughout the duration of the contract (contract, campaign documentation - should the identifier be acquired in relation to an advertising campaign, statements sent to the customer,...) › Controlauto – information made available on the site and in inspection centres (e.g.: opening hours, no. for bookings, price list,...) › BAR – Price list and conditions made available on the site, on the local-rate call line whenever requested and by the mechanics before starting the service. |
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PR4	TOTAL NUMBER OF INCIDENTS OF NON-COMPLIANCE WITH REGULATIONS AND VOLUNTARY CODES CONCERNING PRODUCT AND SERVICE INFORMATION AND LABELING	abc
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In 2010 there were no incidents under this indicator.

PR5	PRACTICES RELATED TO CUSTOMER SATISFACTION, INCLUDING RESULTS OF SURVEYS MEASURING CUSTOMER SATISFACTION	abc
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Brisa continues to attribute decisive importance to the satisfaction of its customers with the quality of the service provided. The satisfaction indicators adopted by Brisa for assessing the quality of the service provided, now through a service provision contract with Brisa O&M, continue to be included under the MIS (Management Information System).

The MIS imposes one year target values and 3 year target values for these indicators.

The sources of these values are, on the one hand, the results of the annual assessment study of the Customer Satisfaction Indices (MI CARE) and, on the other, the results arrived at by the internal monthly monitoring of the customer service provided, as well as other relevant business indicators.

ANNUAL CUSTOMER SATISFACTION STUDY

Brisa, with the support of Mercuri International, between 2004 and 2009 developed an annual programme to monitor customer satisfaction, based on surveys, focussed on all the services, and/or specific segments of these, which the company provides. The results obtained through these studies were duly analysed and incorporated in the management of the products and services for customers. The questionnaire was designed to be used through Brisa's Call Centre, and was structured into nine parts: sample characterisation; travelling speed; comfort, safety and quality of the

service; quality of services available on the motorway; quality of available information, cost of use and Brisa's stance.

Mercuri International stopped operating in Portugal in 2010, although its competences and experience were incorporated into a new company, 3A Consultores, with which Brisa started to work that same year.

In view of the reorganization of the group and the changes implemented at various levels, 2010 was also a year of change for this study and new approaches are being evaluated. For this reason, in 2010 this study was not held, although all alternatives are being analysed in order to improve this study so that it can be held again in 2011.

MONTHLY MONITORING OF CUSTOMER SATISFACTION

Brisa O&M and Via Verde listen to their customers every month, so as to react more promptly to the level of service provided, namely:

- * In the Road Assistance service;
- * Via its local-rate assistance call line (assistance and information)
- * With personal attendance in shops
- * In the service as a whole (Via Verde)

The methodology used is to hold monthly satisfaction surveys of over 250 users of the local-rate assistance call line, approximately 200 users of the Via Verde Help Line, over 100 customers assisted by Brisa Road Assistance, and over 400 Via Verde customers. The answers are inputs for the indicators predefined by Brisa O&M and Via Verde. The results are placed in the MIS. The results for 2010 (on a scale from 1 to 4): Local-rate call line – Average global satisfaction: 3.6, which represents an increase of 7% over the previous year. Shops – Average global satisfaction: 3.25, which represents an increase of 2% over the previous year; Road Assistance: Annual average global satisfaction: 3.63, which is the same as in the previous year.

HALF-YEARLY MONITORING OF CUSTOMER SATISFACTION BRISA O&M

Brisa O&M was created at the end of 2009. As from 2010, this company also started to hold studies to assess the satisfaction of the concessionaires to which they provide services: Brisa, Brisal, AEDL, AEBT, AELO, TDM.

In the questionnaires used in the 1st semester of 2010, Brisa O&M obtained the following results for the satisfaction of its customers (on a scale of 1-4): With regard to the global performance of the company: 3.46; In terms of the level of performance of each service, it obtained an average of 3.57. At this time we still do not have the results of the 2nd semester, which should be available in February.

PR6	PROGRAMS FOR ADHERENCE TO LAWS, STANDARDS, AND VOLUNTARY CODES RELATED TO MARKETING COMMUNICATIONS, INCLUDING ADVERTISING, PROMOTION, AND SPONSORSHIP	abc
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Brisa does not subscribe to any law, standard or voluntary code related with marketing communications. However, Brisa's marketing initiatives, including advertising, promotion and sponsorship are

subject to its Code of Ethics, article 6. Relationship with the public and media organisations. Brisa's Code of Ethics is available at www.brisa.pt.

PR7	LIFE CYCLE STAGES IN WHICH HEALTH AND SAFETY IMPACTS OF PRODUCTS AND SERVICES ARE MEASURED	123
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In 2010 there were no cases involving significant values. However, a minor sanction was applied on Via Verde related with case 15930/08 of the DGC (Directorate-General for the Consumer), from which a fine of €3,142.43 was imposed.

This campaign featured an inadvertent omission, since it was not clear to consumers that was valid only for the acquisition of identifiers for vehicles in classes 1 and 2.

The fine arose from a complaint made to the Direção-Geral do Consumidor through the Portuguese Association for Consumer Protection (DECO), following a promotional advertising campaign, by which the Via Verde Portugal attributed a 50% discount on the price of Via Verde identifier.

The complainant felt discriminated because he wanted to get a, identifier class 5 and failed to qualify for the campaign.

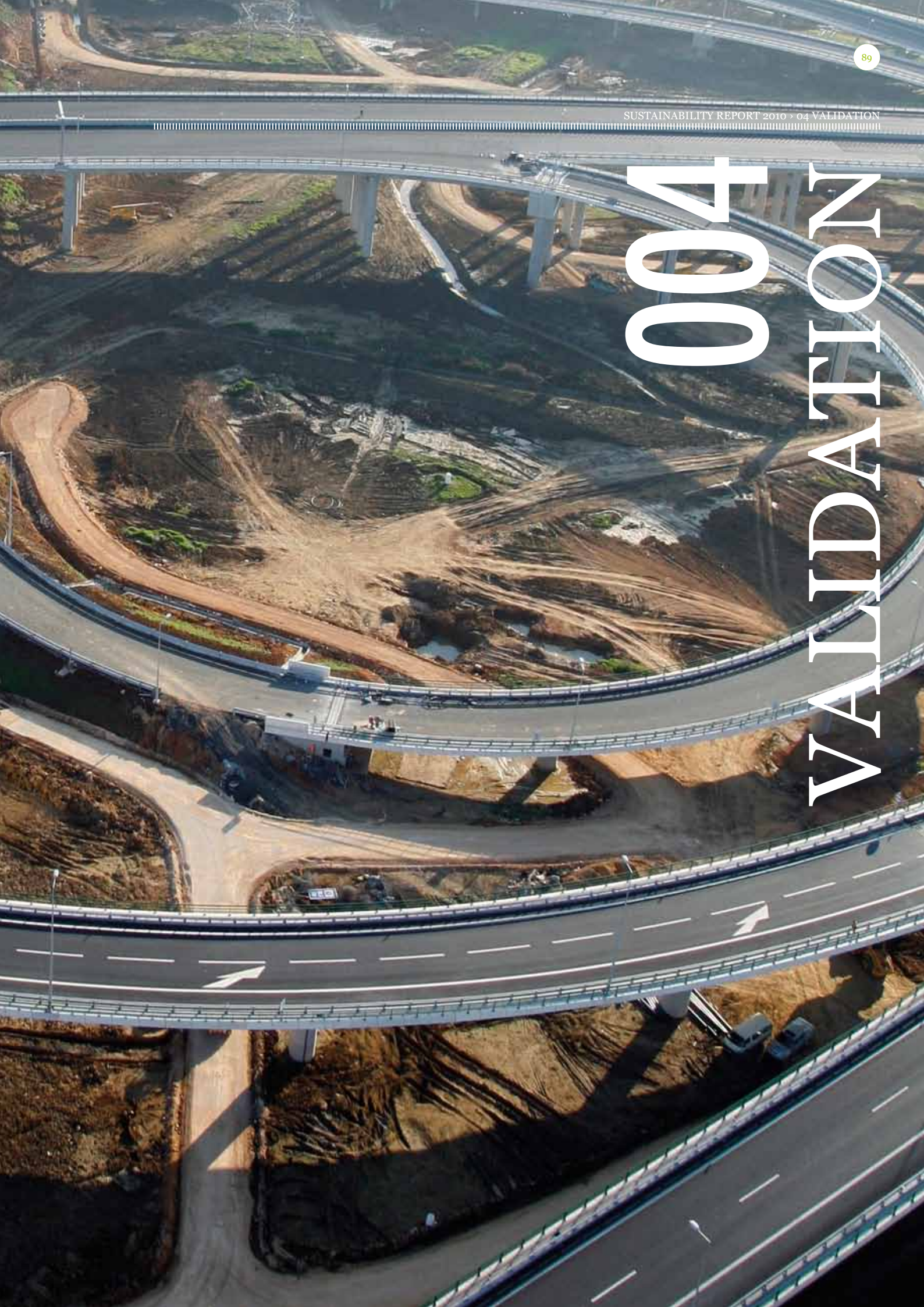
PR8	TOTAL NUMBER OF SUBSTANTIATED COMPLAINTS REGARDING BREACHES OF CUSTOMER PRIVACY AND LOSSES OF CUSTOMER DATA	NA
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This indicator is not considered to be relevant in terms of Brisa's business.

PR9	MONETARY VALUE OF SIGNIFICANT FINES FOR NON-COMPLIANCE WITH LAWS AND REGULATIONS CONCERNING THE PROVISION AND USE OF PRODUCTS AND SERVICES	123
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In 2010 there were no significant cases under this indicator.

004 VALIDATION





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INDEPENDENT ASSURANCE REPORT

**(This Report is a free translation to English from the Portuguese version
In case of doubt or misinterpretation the Portuguese version will prevail)**

To the Board of Directors of
Brisa Auto-Estradas de Portugal, S.A.

Introduction

- 1 We were engaged by the Board of Directors of Brisa Auto-Estradas de Portugal, S.A. (“Brisa”) to provide assurance on the Sustainability Report of Brisa (“the Report”) for the year ended 31 December 2010.

Responsibilities

- 2 The Board of Directors of Brisa is responsible for:
 - The preparation and presentation of the sustainability information in accordance with the Sustainability Reporting Guidelines (G3), of the Global Reporting Initiative (GRI) as described in the chapter “Report Profile” of the Report, and the information and assertions contained within it;
 - For determining Brisa’s objectives in respect of sustainable development performance and reporting, including the identification of stakeholders and material issues, in accordance with the principles of inclusiveness, materiality and response of AA1000APS (2008); and
 - For establishing and maintaining appropriate performance management and internal control systems from which the reported information is derived.
- 3 Our responsibility is to carry out an assurance engagement and to express a conclusion based on the work performed to obtain:
 - Reasonable assurance on whether GRI Indicators: Economic Data (EC1), Patronage (EC8), Innovation (EC9), Electricity (EN4), Energy Efficiency (EN5 and EN6), Water (EN8), Biodiversity (EN11, EN12, EN13, EN14 and EN15), Emissions (EN16), Waste (EN22), Environmental Impact Reduction (EN26), Fines (EN28), Environmental Investment (EN30), Social Impact (SO1), Training (LA10), Performance Evaluation (LA12) and Client Satisfaction (PR5), are free from material misstatement; and,
 - Limited assurance on whether the information in the Report, as a whole, for the year ended 31 December 2010 is free from material misstatement

We conducted our engagement in accordance with International Standard on Assurance Engagements (ISAE) 3000, Assurance Engagements other than Audits or Reviews of Historical Financial Information, issued by the International Auditing and Assurance Standards Board. These Standards require that we comply with applicable ethical requirements, including independence requirements.



Scope

4 The scope of our work was as follows:

- Reasonable assurance

A reasonable assurance engagement with respect to the indicators EC1, EC8, EC9, EN4, EN5, EN6, EN8, EN11, EN12, EN13, EN14, EN15, EN16, EN22, EN26, EN28, EN30, SO1, LA10, LA12 and PR5 involves performing procedures to obtain evidence about the indicators. The procedures selected depend on professional judgment, including the assessment of the risk of material misstatement in the indicators mentioned above, whether due to fraud or error. In making those risk assessments, we considered internal control relevant to Brisa in the preparation and presentation of the indicators in order to design assurance procedures that are appropriate in the circumstances. Our engagement also included assessing the suitability of the criteria used by the Board of Directors of Brisa in preparing the indicators, as explained in the chapter “Report Profile” of the Report, evaluating the appropriateness of quantification methods, reporting of policies used and the reasonableness of the estimates made by Brisa.

Amongst others, our procedures included:

- Interviews with senior management and relevant staff at group level and selected business unit level concerning the identification of the indicators presented above;
- Interviews with senior management and relevant staff at group level and selected business unit level concerning the preparation of the indicators;
- Evaluation of the systems used for collection, calculation and report of the indicators; and
- Recalculation of indicators at corporate level.

- Limited assurance

A limited assurance engagement on sustainability information consists of making inquiries, primarily of persons responsible for the preparation of information presented in the Report, and applying analytical and other evidence gathering procedures, as appropriate. These procedures included:

- Interviews with senior management and relevant staff at group level and selected business unit level to understand the processes implemented in Brisa to identify material issues for the relevant stakeholders;
- Interviews with senior management and relevant staff at group level and selected business unit level concerning sustainability strategy and relevant policies, and the implementation of these across the business;
- Interviews with relevant staff at corporate and business unit level responsible for providing the sustainability information in the Report.;
- Visits to sites and building works (Almodôvar, Leiria, Vendas Novas and building work of A3 Águas Santas/Maia/Sto. Tirso) selected on the basis of a risk analysis including the consideration of both quantitative and qualitative criteria;
- Comparing the information presented in the Report to corresponding information in the relevant underlying sources to determine whether all the relevant information contained in such underlying sources has been included in the Report; and
- Reading the information presented in the Report to determine whether it is in line with our overall knowledge of, and experience with, the sustainability performance of Brisa.

The extent of evidence gathering procedures performed in a limited assurance engagement is less than that for a reasonable assurance engagement, and therefore a lower level of assurance is provided.



Conclusion

- 5** Based on the procedures performed, as described above, we conclude that?:
- 5.1** The indicators EC1, EC8, EC9, EN4, EN5, EN6, EN8, EN11, EN12, EN13, EN14, EN15, EN16, EN22, EN26, EN28, EN30, SO1, LA10, LA12 and PR5 are presented in all material respects, in accordance with Sustainability Reporting Guidelines (G3), of the Global Reporting Initiative (GRI) as described in the chapter “Report Profile” of the Report.
- 5.2** Nothing has come to our attention that causes us to believe that the sustainability information included in the Sustainability Report of Brisa, for the year ended 31 December 2010, is not presented fairly, in all material respects, in accordance with the Sustainability Reporting Guidelines (G3), of the Global Reporting Initiative (GRI) as described in the chapter “Report Profile” of the Report and in accordance with the principles of inclusiveness, materiality and response of the AA1000 Accountability Principles Standard 2008.
- 6** Our assurance report is made solely to Brisa in accordance with the terms of our engagement. Our work has been prepared only with the objective of stating to Brisa those matters we have been engaged to state in this assurance report and for no other purpose. We do not accept or assume responsibility to any third party other than Brisa for our work, for this assurance report, or for the conclusions we have reached.

Lisbon, 23 March 2011

KPMG & Associados -
Sociedade de Revisores Oficiais de Contas, S.A. (r.º 189)
represented by
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More information regarding Social Responsibility can be found at www.brisa.pt
Information requests should be addressed to contacto@brisa.pt or through phone number (+351) 21 444 85 00.



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