

1. Scope of Environmental Review

Maxi Mobility (or the “Company”) comprises Cabify and Easy Taxi, two companies that provide mobility solutions in 13 countries, 130 cities, to 2.2 million users, through a platform that engages 170,000 drivers.

This review is based on information provided by the Company and interviews with senior executives that took place between the months of July and September of 2018.

2. Environmental and Social Categorization and Rationale

This Project is a Category B project according to IDB Invest’s Sustainability Policy because its environmental and social risks can be mitigated via measures that are readily available and feasible to implement in the context of the operation.

The IFC performance standards (PS) likely applicable to this Project, include:

- PS 1 - Assessment and Management of Environmental and Social Risks and Impacts
- PS 2 - Labor and working conditions
- PS3 - Resource Efficiency and Pollution Prevention
- PS 4 - Community Health, Safety and Security

3. Environmental and Social Context

Maxi Mobility operates in 13 countries, 11 of which are in Latin America: Argentina, Bolivia, Brazil, Chile, Dominican Republic, Ecuador, Mexico, Panama, Peru and Uruguay. Maxi Mobility provides a mobility-as-a-service platform to connect drivers and users. Including Spain and Portugal, the company connects 2.2 million users with 170,000 drivers, providing mobility solutions in a safe, reliable and efficient alternative to private vehicle ownership.

4. Environmental Risks and Impacts and Proposed Mitigation and Compensation Measures

4.1 Assessment and Management of Environmental and Social Risks and Impacts

- a. E&S Assessment and Management System. Maxi Mobility will develop an Environmental, Social and Health and Safety (ESHS) Management Plan, which must contemplate independent and third party workers that provide serviced through the platform. This obligation is contained in the Environmental and Social Action Plan (ESAP) developed for this transaction.
- b. Policy. Maxi Mobility has certain policies in place that conform part of its management system, such as: Equality, Diversity and respect Policy or its Code of Ethics and Conduct applicable to its employees. The Environmental and Social, Health and Safety Policy will be developed and included in the ESHS Management Plan.
- c. Identification of Risks and Impacts. The main environmental, social, health and safety (“ESHS”) negative impacts and risks initially identified for the Projects include: (i) occupational health and safety and social protection of independent drivers providing mobility services; (ii) atmospheric emissions and energy use by vehicles providing services through the platform and; (iii) passenger safety related to the platform users.
- d. Management Programs. Some specific management programs are also part of the ESAP, such as: drivers procedures, stakeholder interaction plan, health and safety management plan, or

traffic safety plan, among others.

- e. **Organizational Capacity and Competency.** Maxi Mobility will establish an ESHS team responsible of implementing the provisions contained in the ESAP and the management programs derived from its implementations.
- f. **Emergency Preparedness and Response.** The Traffic Safety Plan includes provision for training drivers in emergency response and first aid.
- g. **Monitoring and Review.** Follow-up will be carried out by the Company, regarding ESHS implementation as well as accidents and incidents, and interaction with the community regarding environmental, social or safety issues. Maxi Mobility will report results periodically to IDB Invest.
- h. **Stakeholder Engagement.** Maxi Mobility will develop a stakeholder interaction and communication procedure involving identification mapping, expectations, communication channels, and a grievance mechanism. The appointment of a community liaison officer will be included in this procedure.

4.2 Labor and Working Conditions

a. Working Conditions and Management of Worker Relationships

(i) **Drivers Procedures.** Maxi Mobility will develop a Procedure to ensure that all the drivers providing services under the mobility-as-a-service platform are informed about the social security coverage provided by their government as well as pension funds, health mutual funds and insurance companies with which Maxi Mobility has entered into commercial partnerships. The coverage to be promoted by Maxi Mobility will at least include minimum benefits such as: retirement, medical insurance coverage, rest days and other customary social provision. The Procedure shall include provisions to ensure that drivers work reasonable number of daily hours and have enough rest time to avoid health and safety risks associated with extended working hours. Also, Maxi Mobility will provide a grievance mechanism for drivers to raise concerns with respect to the use of the platform and their retribution and will inform them of the grievance mechanism at the time of association and make it easily accessible to them.

(ii) **Working Conditions and Terms of Employment.** Existing working conditions and terms of employment of the drivers that provide services through the platform varies according to each country where the service is available. However, in most of the jurisdictions there are mainly two types of working relationship: (i) workers employed by companies that own the vehicles, and (ii) independent drivers who own their vehicles. In the first case, the drivers receive the social benefits customary for private employees. In the second case, the drivers may not receive the adequate coverage since not all jurisdictions have mandatory social security for independent workers. IDB Invest will require that Maxi Mobility ensures that such coverage is offered to all the drivers.

b. **Occupational Health and Safety.** The main occupational health and safety risk is associated with the drivers proving services through the platform. A Health and safety Management Plan and a Traffic Safety Plan will be developed to mitigate the potential health risks related to this activity.

4.3 Resource Efficiency and Pollution Prevention

The average age of vehicles providing services through the platform has significant variations from country to country, from less than two years old for some countries to over 7 years for others. This results in different emission levels, associated to the vehicle obsolescence and use. The Company will develop a country specific emission standard applicable to the vehicles using the platform and

determine a schedule of implementation with achievable milestones. Also, will promote the use of low emission technologies such as hybrid or electric vehicles by means of incentives to vehicle owners.

4.4 Community Health, Safety and Security

Community Health and Safety. The main community health and safety risk is associated with the traffic accident risk for the users of the platform. The Traffic Safety Plan addresses this risk together with the occupational safety risks of the drivers.

4.5 Land Acquisition and Involuntary Resettlement

The Project does not involve land acquisition or resettlements.

4.6 Biodiversity Conservation and Natural Habitats

There is no effect on biodiversity or natural habitats

4.7 Indigenous Peoples

There are no indigenous peoples affected.

4.8 Cultural Heritage

There is no effect on cultural heritage

Contact Information

For project inquiries, including environmental and social questions related to an IDB Invest transaction please contact the client (see **Investment Summary** tab), or IDB Invest using the email requestinformation@idbinvest.org. As a last resort, affected communities have access to the IDB Invest Independent Consultation and Investigation Mechanism by writing to mecanismo@iadb.org or MICI@iadb.org, or calling +1(202) 623-3952.