

## Charter of the Governance and Ethics Committee of Aliansce Shopping Centers S.A.

### Chapter I -Purpose

Art.1º The Governance and Ethics Committee, hereinafter the "Committee", a permanent advisory body, is governed by this Charter and the applicable law and is intended to monitor the functioning of the entire system of corporate governance of the Company, the Code of Ethics and Conduct of the Company, by keeping abreast of international best practice corporate governance and the proposition of adjustments and changes in corporate governance of Aliansce whenever deemed necessary.

### Chapter II -Composition

Art. 2º The Committee shall consist of at least, 3 (three) members, elected from among the members of the Board of Directors or Officers of Aliansce Shopping Centers S.A., being at least 2 (two) of them members of the Board of Directors, with a term of 1 (one) year. One of the members of the Committee shall be designated the Coordinator.

First Paragraph – In case of vacancy, the Board of Directors shall appoint a substitute.

Second Paragraph – The role of the Committee member is indelegable and non-remunerated.

### Chapter III - Attributions of the Committee

Art. 4º The Committee shall have the following attributions:

- a) evaluate and propose to the Board of Directors actions for the improvement of corporate governance practices of Aliansce;
- b) propose actions for the dissemination and fulfillment of the Ethics Code, so as to assure its efficiency and effectiveness;
- c) evaluate situations of failure to comply with the Ethics Code, and the punishment of the collaborator;

- d) provide the waiver of compliance with a certain provision of the Ethics Code;
- e) solve any question related to the application of the Ethics Code;
- f) revise the Ethics Code whenever necessary;
- g) propose to the Board of Directors to amend these Rules, when necessary; and
- h) regularly inform the Board of Directors about the activities of the Committee.

Art. 5° The Coordinator of the Committee is responsible for:

- a) convening and presiding over meeting of the Committee;
- b) evaluating and defining the issues to be discussed at meetings;
- c) complying and enforcing the Charter of the Committee;
- d) authorizing the discussion of matters not included in the agenda of meeting;
- e) appointing the Secretary of the meeting, who will be responsible for developing the Minutes of the Committee and reports to be submitted to the Board of Directors.

## Chapter IV - Duties and Responsibilities of Members

Art. 6° The members of the Committee shall:

- a) perform their tasks in accordance with the duties of loyalty and diligence;
- b) avoid conflict situations that may affect the interests of the company and its shareholders;
- c) keep confidentially of information; and
- d) opine and provide information to the Board of Directors, when requested.

## Chapter V - Meetings

Art. 8° In order to accomplish its duties, the Committee shall meet whenever necessary.

First Paragraph – The Committee will meet properly with the presence of a majority of its members.

Second Paragraph - The calls, which shall include an agenda of the issues to be discussed, shall occur at least 5 (five) business days prior to the date of the meeting, except for issues requiring an urgent examination.

Third Paragraph – The calls should be forwarded to all Board members, who may choose to attend the meeting, without prior notice.

Fourth Paragraph - In case of absence or temporary disability, the Coordinator of the Committee will be replaced by another member, selected by the others.

Fifth Paragraph – The issues discussed at the meetings will be recorded in minutes signed by all members present.

Sixth Paragraph – The committee may invite to its meetings any persons, employees or not, that might auxiliary in preparing to proposal to be submitted to the Board of Directors.

Seventh Paragraph – The participation of members at regular and special meetings by means of conference call or videoconference is allowed, with subsequent signing of the minutes.