

**CONSOLIDATED FORM
MANAGEMENT AND RELATED PERSON'S NEGOTIATION OF SECURITIES ISSUED BY THE COMPANY ARTICLE 11- CVM
INSTRUCTION 358/2002**

In February 2016, there were no transactions with securities and/or derivatives, in accordance with article 11 of CVM Instruction 358/2002, within the scope of the Primary and Secondary Public Offering of Common Shares of Aliansce.

| Company Name: ALIANSCE SHOPPING CENTERS S.A. | | | | | | | |
|---|----------------------------------|--|-----------|---|---------------------|---|--------------|
| Company and Related Persons | OBoard of Directors | <input type="checkbox"/> Executive Board | | <input type="checkbox"/> Fiscal Council | | <input checked="" type="checkbox"/> Controlling Shareholder | |
| INITIAL BALANCE | | | | | | | |
| Securities/ Derivatives | Characteristics of Securities | | | Quantity | % of stake | | |
| | | | | | Same Type/ Class | Total | |
| Shares | Common | | | 83,057,509 | 51.04% | 51.04% | |
| TRANSACTIONS IN THE REFERRED MONTH - SPECIFY EACH BUY OR SELL OPERATION CLOSED IN THE MONTH (DAY QUANTITY, PRICE AND VOLUME) | | | | | | | |
| Securities/ Derivatives | Characteristics of Securities | Interme diary | Operation | Date | Quantity | Priee | Volume CR\$) |
| - | - | - | - | - | - | - | - |
| FINAL BALANCE | | | | | | | |
| Securities/ Derivatives | Characteristics of Securities | | | Quantity | % of stake | | |
| | | | | | Same Type/ Class | Total | |
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| Company Name: ALIANSCE SHOPPING CENTERS S.A. | | | | | | | | |
|--|----------------------------------|-------------------|----------------------------|------|---------------------------|---------------------|------------------------------------|--|
| Company and Related Persons | (x) Board of Directors | | () Executive Board | | () Fiscal Council | | () Controlling Shareholder | |
| INITIAL BALANCE | | | | | | | | |
| Securities/ Derivatives | Characteristics of Securities | | | | Quantity | % of stake | | |
| | | | | | | Same Type/ Class | Total | |
| Shares | Common | | | | 2,737,105 | 1.68% | 1.68% | |
| TRANSACTIONS IN THE REFERRED MONTH - SPECIFY EACH BUY OR SELL OPERATION CLOSED IN THE MONTH (DAY, QUANTITY, PRICE AND VOLUME) | | | | | | | | |
| Securities/ Derivatives | Characteristics of Securities | Interme- diary | Operation | Date | Quantity | Price | Volume CR\$) | |
| - | - | - | - | - | - | - | - | |
| FINAL BALANCE | | | | | | | | |
| Securities/ Derivatives | Characteristics of Securities | | | | Quantity | % of stake | | |
| | | | | | | Same Type/ Class | Total | |
| Shares | Common | | | | 2,737,105 | 1.68% | 1.68% | |

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| Company Name: ALIANSCE SHOPPING CENTERS S.A. | | | | | | | |
|---|----------------------------------|------------------|---------------------|-------------------|---------------------|----------------------------|--------------|
| Company and Related Persons | OBoard of Directors | | (x) Executive Board | () Fiscal Council | | () Controlling Shareholder | |
| INITIAL BALANCE | | | | | | | |
| Securities/ Derivatives | Characteristics of Securities | | | Quantity | % of stake | | |
| | | | | | Same Type/ Class | Total | |
| Shares | Common | | | 221,733 | 0.14% | 0.14% | |
| TRANSACTIONS IN THE REFERRED MONTH - SPECIFY EACH BUY OR SELL OPERATION CLOSED IN THE MONTH (DAY QUANTITY, PRICE AND VOLUME) | | | | | | | |
| Securities/ Derivatives | Characteristics of Securities | Interme diary | Operation | Date | Quantity | Priee | Volume CR\$) |
| - | - | - | - | - | - | - | - |
| FINAL BALANCE | | | | | | | |
| Securities/ Derivatives | Characteristics of Securities | | | Quantity | % of stake | | |
| | | | | | Same Type/ Class | Total | |
| Shares | Common | | | 221,733 | 0.14% | 0.14% | |

* Considering that Renato Feitosa Rique is council and direetor, his aetions were included just for the Board of Direetors consolidation above.

** On October 30, 2013, Henrique C. Cordeiro Guerra aequired 1,500,000 shares, signed the 3rd Addendum and Restatement to the Company's Shareholders' Agreement, and his shares started being presented in the consolidation of the Controlling Group above.

*** Since on October 30, 2013 Delcio Lage Mendes aequired 1,500,000 shares and signed the 3rd Addendum and Restatement to the Company's Shareholders, these shares bound to the agreement started being presented in the consolidation of the Controlling Group above. In addition, the 1,219,071 shares previously held by him, which are not bound to the Company's Shareholders' Agreement, continue being presented in this eonsolidation of the Board of Exeeutive Offieers.

**** On April 30, 2014, Delcio Lage Mendes was eleeted Chairman of the Company's Board of Direetors by the Annual and Extraordinary Shareholders' Meeting. As a result, the 1,219,071 shares he held are no longe r presented under the Board of Exeeutive Offieers and are now presented under the Board of Direetors