

**CONSOLIDATED FORM**

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

In September 2016, there were the following 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	( ) Executive Board	( ) Fiscal Council	(X) Controlling Shareholder			
<b>INITIAL BALANCE</b>							
Securities/ Derivatives	Characteristics of Securities			Quantity	% of stake		
					Same Type/ Class	Total	
Shares	Common			66,675,885	40.97%	40.97%	
<b>TRANSACTIONS IN THE REFERRED MONTH - SPECIFY EACH BUY OR SELL OPERATION CLOSED IN THE MONTH (DAY QUANTITY, PRICE AND VOLUME)</b>							
Securities/ Derivatives	Characteristics of Securities	Intermediary	Operation	Date	Quantity	Price (R\$)	Volume (R\$)
Shares	Common	-	Transfer	09/01/2016	278,500	24.39	6,791,423.75
Shares	Common	-	Acquisition	09/30/2016	18,311,928	-	-
<b>FINAL BALANCE</b>							
Securities/ Securities/ Derivatives	Charaeteristies of Securities			Quantity	% of stake		
					Same Type/ Class	Total	
Shares	Common			85,266,313	52.40%	52.40%	

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Company Name: ALIANSCE SHOPPING CENTERS S.A.								
Company and Related Persons	<input checked="" type="checkbox"/> Board of Directors		<input type="checkbox"/> Executive Board		<input type="checkbox"/> Fiscal Council		<input type="checkbox"/> Controlling Shareholder	
<b>INITIAL BALANCE</b>								
Securities/ Derivatives	Characteristics of Securities				Quantity	% of stake		
						Same Type/ Class	Total	
Shares	Common				6,801	0.004%	0.004%	
<b>TRANSACTIONS IN THE REFERRED MONTH - SPECIFY EACH BUY OR SELL OPERATION CLOSED IN THE MONTH (DAY, QUANTITY, PRICE AND VOLUME)</b>								
Securities/ Derivatives	Characteristics of Securities	Intermediary	Operation	Date	Quantity	Price	Volume (R\$)	
-	-	-	-	-	-	-	-	
<b>FINAL BALANCE</b>								
Securities/ Derivatives	Characteristics of Securities				Quantity	% of stake		
						Same Type/ Class	Total	
Shares	Common				6,801	0.004%	0.004%	

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Company Name: ALIANSCE SHOPPING CENTERS S.A.								
Company and Related Persons	<input type="checkbox"/> Board of Directors		<input checked="" type="checkbox"/> Executive Board		<input type="checkbox"/> Fiscal Council		<input type="checkbox"/> Controlling Shareholder	
<b>INITIAL BALANCE</b>								
Securities/ Derivatives	Characteristics of Securities				Quantity	% of stake		
						Same Type/ Class	Total	
Shares	Common				221,733	0.14%	0.14%	
<b>TRANSACTIONS IN THE REFERRED MONTH - SPECIFY EACH BUY OR SELL OPERATION CLOSED IN THE MONTH (DAY QUANTITY, PRICE AND VOLUME)</b>								
Securities/ Derivatives	Characteristics of Securities	Intermediary	Operation	Date	Quantity	Price	Volume (R\$)	
-	-	-	-	-	-	-	-	
<b>FINAL BALANCE</b>								
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 a controlling shareholder, a board member and director, his shares are included in the Controlling Shareholder consolidation above, in line with item 4.8 of Circular Letter CVM/SEP/nº02/2016.

\*\* On October 30, 2013, Henrique C. Cordeiro Guerra, who was a director, acquired 1,500,000 shares, signed the 3<sup>rd</sup> Addendum and Restatement to the Company's Shareholders' Agreement. His shares are currently presented in the consolidation of the Controlling Shareholders above, in line with item 4.8 of Circular Letter CVM/SEP/nº02/2016..

\*\*\* Delcio Lage Mendes is a director and a member of the board of directors, and, on October 30, 2013 acquired 1,500,000 shares and signed the 3<sup>rd</sup> Addendum and Restatement to the Company's Shareholders. In addition, on July 30, 2014, Delcio Lage Mendes was elected Chairman of the Company's Board of Directors by the Annual and Extraordinary Shareholders' Meeting. His shares are currently presented in the consolidation of the Controlling Shareholders above, in line with item 4.8 of Circular Letter CVM/SEP/nº02/2016..