

**CONSOLIDATED FORM**

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

In December 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	( ) 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			101,467,210	50.05%	50.05%	
<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\$)
-	-	-	-	-	-	-	-
<b>FINAL BALANCE</b>							
Securities/ Securities/ Derivatives	Characteristics of Securities			Quantity	% of stake		
					Same Type/ Class	Total	
Shares	Common			101,467,210	50.05%	50.05%	

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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			
<b>INITIAL BALANCE</b>							
Securities/ Derivatives	Characteristics of Securities			Quantity	% of stake		
					Same Type/ Class	Total	
Shares	Common			6,801	0.003%	0.003%	
<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\$)
-	-	-	-	-	-	-	-
<b>FINAL BALANCE</b>							
Securities/ Derivatives	Characteristics of Securities			Quantity	% of stake		
					Same Type/ Class	Total	
Shares	Common			6,801	0.003%	0.003%	

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Company and Related Persons	( ) Board of Directors	(x) Executive Board	( ) Fiscal Council	( ) Controlling Shareholder			
<b>INITIAL BALANCE</b>							
Securities/ Derivatives	Characteristics of Securities				Quantity	% of stake	
						Same Type/ Class	Total
Shares	Common				221,733	0.11%	0.11%
<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\$)
-	-	-	-	-	-	-	-
<b>FINAL BALANCE</b>							
Securities/ Derivatives	Charaeteristics of Securities				Quantity	% of stake	
						Same Type/ Class	Total
Shares	Common				221,733	0.11%	0.11%

\* 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 December 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 December 30, 2013 acquired 1,500,000 shares and signed the 3<sup>rd</sup> Addendum and Restatement to the Company's Shareholders. In addition, in 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..