

**ALIANSCÉ SHOPPING CENTERS S.A.**

Corporate Taxpayer's ID (CNPJ/MF): 06.082.980/0001-03

Company Registry (NIRE): 33.3.0028176-2

**MINUTES OF THE MEETING OF THE BOARD OF DIRECTORS**

1. **Date, time and place:** October 2<sup>nd</sup>, 2017, at 11:00, at the Company's headquarters' at Rua Dias Ferreira nr 190, 301 (part), Leblon, Zip Code 22431-050, in the City and State of Rio de Janeiro.
2. **Attendance:** The formalities for convening the meeting were dismissed, given the presence of all members of the Company's Board of Directors, through electronic communication, as per Sole Paragraph of Article 15 of the Bylaws.
3. **Presiding:** Chairman: Delcio Lages Mendes; Secretary: Paula Guimarães Fonseca.
4. **Agenda:** Approve the election the COO – Chief Operating Officer.
5. **Resolutions:** In view of the resignation of Mr. Delcio Lage Mendes of the position of Chief Operating Officer, the members of the Board of Directors, unanimously and without restrictions, resolved to approve, with the mandate until the end of the original term of Mr. Delcio, namely until March 16, 2018, the election of Mr. **Leandro Rocha Franco Lopes**, Brazilian citizen, married, businessman, bearer of identity card n° 26435227-9, issued by Detran/RJ, enrolled with the Individual Taxpayers Registry (CPF/MF) under nr. 662.711.261-20, resident and domiciled in the City of Rio de Janeiro, State of Rio de Janeiro, with office at Rua Dias Ferreira nr. 190, 3<sup>rd</sup> floor, room 301 (part), as Chief Operating Officer.

The other Board Members expressed their appreciation to Delcio for his dedication and competence in performing his duties as the head of operations. In 1994, Delcio became part of the group that later originated the Company – he has been the source of invaluable contribution as founder and partner, becoming one of the most important executives to the creation of Aliansce and the growth of its portfolio, having coordinated all major projects of the Company.

6. **Closure, Drafting and Approval of the Minutes:** There being no further business to discuss, the meeting was brought to a close and these minutes were drawn up, in summary form, and signed by all those present. Rio de Janeiro, October 2, 2017. Board Members Present: Renato Feitosa Rique, Delcio Lage Mendes, Peter Ballon, Thomas McDonald, Carlos Alberto Vieira, Marcela Drigo e Alexandre Cunha Bagnoli.

This is a free English translation of the original minutes drawn up in the Company's records.

Rio de Janeiro, October 2, 2017.

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Delcio Lages Mendes  
**Chairman**

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Paula Guimarães Fonseca  
**Secretary**