

ALIANSCCE SHOPPING CENTERS S.A.

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

Publicly-Held Company

CALL NOTICE

ANNUAL AND EXTRAORDINARY SHAREHOLDERS' MEETING

The shareholders of **Aliansce Shopping Centers S.A.** ("Company") are hereby invited to attend an Annual and Extraordinary Shareholders' Meeting at 10:00 a.m. on April 28, 2014 ("AESM") at the Company's headquarters located at Rua Dias Ferreira, nº 190, 301 - parte, Leblon, CEP 22431-050, in the city and state of Rio de Janeiro, in order to resolve on the following agenda:

At the Annual Shareholders' Meeting:

(a) to acknowledge Management's accounts, examine, discuss and vote on the Management Report and the Financial Statements for the fiscal year ended December 31, 2013, accompanied by the Independent Auditors' Report;

(b) to resolve on the allocation of annual net income;

(c) to define the number of members on the Company's Board of Directors;

(d) to elect the members of the Company's Board of Directors;

(e) to approve the installation of the Company's Fiscal Council and approve its Internal Regulations;

(f) to elect the members of the Company's Fiscal Council;

(g) to determine the overall remuneration of the Company's Administrators and members of the Fiscal Council for fiscal year 2014;

At the Extraordinary Shareholders' Meeting:

(h) to amend article 5 of the Bylaws, with their subsequent consolidation, in order to reflect the capital increases approved by the Board of Directors within the limits of authorized capital; and

(i) To amend the Bylaws in order to align them with the Minimum Regulation Clauses of the Novo Mercado, pursuant to the Management Proposal disclosed in accordance with CVM Instruction 481/09.

General Information

(a) The documents set forth in article 133 of Law 6404/76 relative to the deliberations of the Annual Shareholders' Meeting, which were published on March 28, 2014 in the newspapers *Valor Econômico* and *Diário Oficial do Estado do Rio de Janeiro*, are available to shareholders at the Company's headquarters, pursuant to article 133, paragraph 5 of Law 6404/76;

(b) The information and documents set forth in CVM Instruction 481/09 related to the matters on the agenda, as well as other information and documents related to the exercise of shareholders' voting rights, are available to the shareholders at the Company's headquarters, and on the websites of the Company at www.aliانسce.com.br/ri and of the CVM – Brazilian Securities and Exchange Commission at www.cvm.gov.br;

(c) Pursuant to articles 1 and 3 of CVM Instruction 165/91 and article 4 of CVM Instruction 481/09, the minimum voting capital percentage needed to request a cumulative vote is five per cent (5%);

(d) Pursuant to article 141, paragraph 5 of Law 6404/76, minority shareholders may separately elect members of the Board of Directors. provided that: (i) they retain at least 10% of the voting capital; and (ii) they have held their shares for at least three 3 uninterrupted months, as per article 141, paragraph 6 of Law 6404/76.

(d) In order to be admitted to the Meeting, shareholders should send, by April 22, 2014, in addition to proof of ownership of their Aliانسce shares issued by the bookkeeping financial institution of custody agent, the following documents: (i) Individual Shareholders: ID document (RG, RNE, CNH or officially recognized professional association document); (ii) Corporate Shareholders: copy of the latest consolidated articles of association or articles of incorporation and corporate documentation granting powers of representation, as well as an ID document with photograph of the legal representative(s); and (iii) Investment Funds: copy of the latest consolidated fund regulations and the articles of association or incorporation of the fund manager or administrator, whichever the case, as well as corporate documents granting powers of representation. Shareholders or their legal representatives should appear at the Meeting bearing documents proving their identity. In addition, the documentation described in this item (d) and in item (e) below should be delivered to the Company's administrative headquarters at Rua Dias Ferreira nº 190, sala 301, Leblon, in the city and state of Rio de Janeiro, within the respective terms.

(e) Shareholders who wish to be represented by a proxy should deliver, by April 22, 2014 the respective proxy instrument, with special powers, and documents attesting to the powers of the signatories, duly notarized, and an authenticated copy of proof of identity of the proxy. Pursuant to article 126, paragraph 1 of Law 6404/76, the proxy should (i) have been constituted for less than one year; (ii) be a shareholder or administrator of the company, an attorney or a financial institution. Foreign proxy instruments or corporate acts should be delivered to the Company duly notarized and consularized and translated into Portuguese by a sworn translator.

(f) This Call Notice rectifies and ratifies the Call Notice published on March 28, 2014, March 31, 2014 and April 1, 2014 in the newspapers *Valor Econômico* and *Diário Oficial do Estado do Rio de Janeiro*.

Rio de Janeiro, April 11, 2014.

ALIANSCCE SHOPPING CENTERS S.A.
Renato Feitosa Rique
Chairman of the Board of Directors