

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

According to Article 11 – CVM Instruction 358/2002, in September 2014, there were no transactions with securities and derivatives.

| Company Name: ALIANSCE SHOPPING CENTERS S.A. | | | | | | | |
|--|-------------------------------|--------------|----------------------------|------|---------------------------|---------------------|------------------------------------|
| Company and Related Persons | () Board of Directors | | () Executive Board | | () Fiscal Council | | (x) Controlling Shareholder |
| INITIAL BALANCE | | | | | | | |
| Securities/ Derivatives | Characteristics of Securities | | | | Quantity | % of stake | |
| | | | | | | Same Type/ Class | Total |
| Shares | Common | | | | 80,742,937 | 50.76% | 50.76% |
| 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 | Intermediary | Operation | Date | Quantity | Price | Volume (R\$) |
| - | - | - | - | - | - | - | - |
| FINAL BALANCE | | | | | | | |
| Securities/ Derivatives | Characteristics of Securities | | | | Quantity | % of stake | |
| | | | | | | Same Type/ Class | Total |
| Shares | Common | | | | 80,742,937 | 50.76%* | 50.76%* |

*Change in percentage due to the Company's capital increase, approved at the Board of Directors' Meeting held on July 24, 2014.

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According to Article 11 – CVM Instruction 358/2002, in September 2014, there were the following transactions with securities and derivatives.

| 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 | | | | 1,726,676 | 1.09% | 1.09% | |
| 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 (R\$) | |
| - | - | - | - | - | - | - | - | |
| FINAL BALANCE | | | | | | | | |
| Securities/ Derivatives | Characteristics of Securities | | | | Quantity | % of stake | | |
| | | | | | | Same Type/ Class | Total | |
| Shares | Common | | | | 1,726,676 | 1.09% | 1.09% | |

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COMPANY ARTICLE 11 – CVM INSTRUCTION 358/2002

According to Article 11 – CVM Instruction 358/2002, in September 2014, there were no transactions with securities and derivatives:

| Company Name: ALIANSCE SHOPPING CENTERS S.A. | | | | | | | | |
|--|----------------------------------|------------------|----------------------------|------|---------------------------|---------------------|------------------------------------|--|
| Company and Related Persons | () Board 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 | Price | Volume (R\$) | |
| - | - | - | - | - | - | - | - | |
| 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 director, his actions were included just for the Board of Directors consolidation above.

** On September 30, 2013, Henrique C. Cordeiro Guerra acquired 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 September 30, 2013 Delcio Lage Mendes acquired 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 consolidation of the Board of Executive Officers.

**** On April 30, 2014, Delcio Lage Mendes was elected Chairman of the Company's Board of Directors by the Annual and Extraordinary Shareholders' Meeting. As a result, the 1,219,071 shares he held are no longer presented under the Board of Executive Officers and are now presented under the Board of Directors