

ANNUAL AND SUSTAINABILITY REPORT 2014

[2013 BASE YEAR]

MATERIALITY MATTERS



AT THE TIME OF PUBLICATION THE G4-17 TO G4-27 DISCLOSURES WERE CORRECTLY LOCATED IN THIS G4 CONTENT INDEX AND FINAL REPORT.

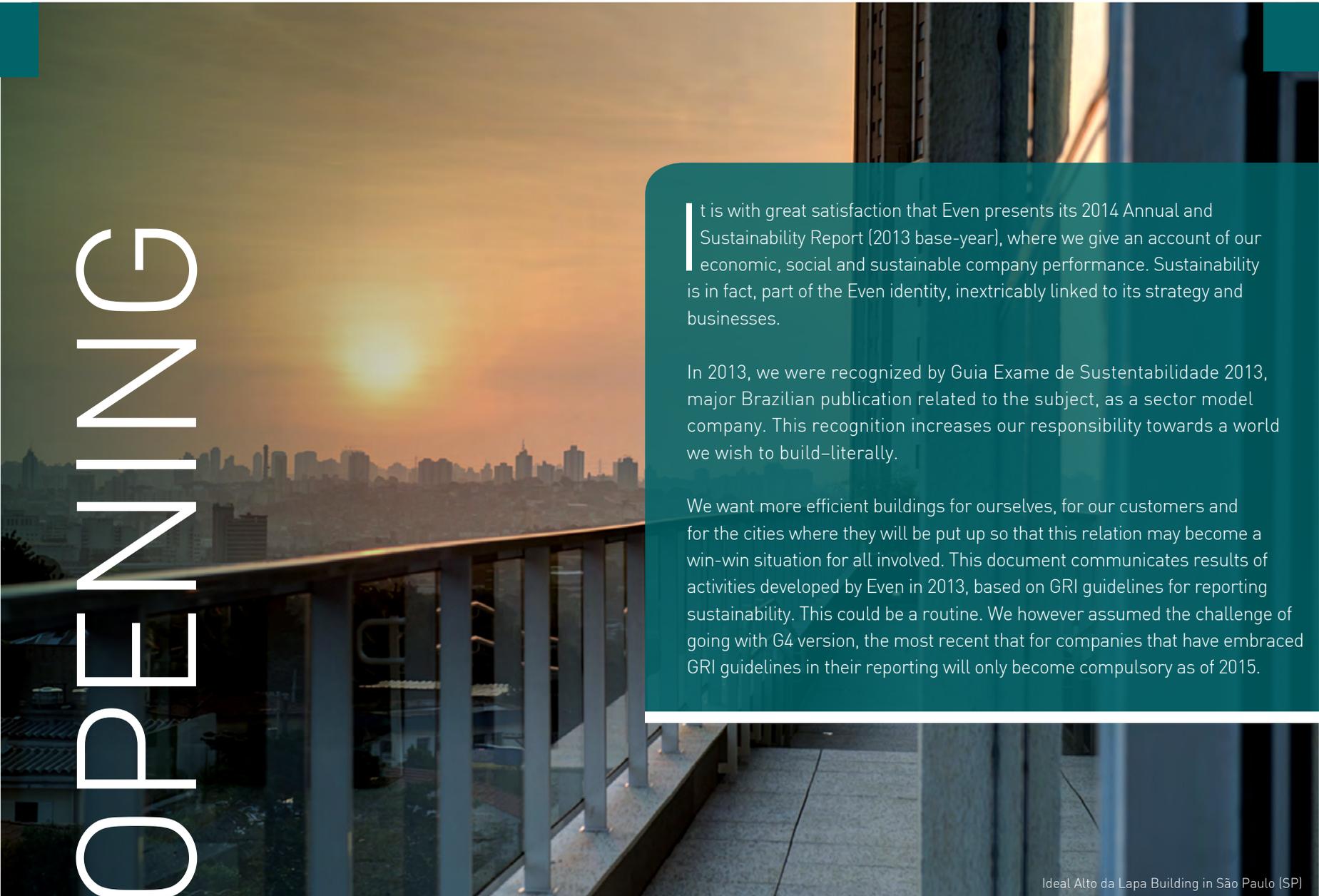


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Nouveau Vila da Serra
Building, in Nova Lima (MG)



OPENING

It is with great satisfaction that Even presents its 2014 Annual and Sustainability Report (2013 base-year), where we give an account of our economic, social and sustainable company performance. Sustainability is in fact, part of the Even identity, inextricably linked to its strategy and businesses.

In 2013, we were recognized by Guia Exame de Sustentabilidade 2013, major Brazilian publication related to the subject, as a sector model company. This recognition increases our responsibility towards a world we wish to build—literally.

We want more efficient buildings for ourselves, for our customers and for the cities where they will be put up so that this relation may become a win-win situation for all involved. This document communicates results of activities developed by Even in 2013, based on GRI guidelines for reporting sustainability. This could be a routine. We however assumed the challenge of going with G4 version, the most recent that for companies that have embraced GRI guidelines in their reporting will only become compulsory as of 2015.

Ideal Alto da Lapa Building in São Paulo (SP)

This choice is aligned to a movement that has been taking place internally of looking up to management with the purpose of enhancing processes. Therefore, when GRI launched guidelines that award value to quality and objective information, treading this path seemed like a natural choice. We deal with what really matters, considering not only Even's opinion, but also that of all interrelating publics.

Prior to divulging guidelines for Sustainability Reporting G4, Even had already looked within. In the 2012 Annual and Sustainability Report, presented in 2013, the single target for the following period was: "formalize and disseminate the Company's Sustainability strategy". This target proposed a pledge from the executive and statutory boards to perform a review to the company's materiality, that is, of relevant topics to make Even's role in society clearer and more transparent.

This is what took place in 2013. Topics considered material for the company were reviewed. This started with a reflection and discussion process involving several meetings with members of Even high management and managers from different areas, under coordination from Sustainability management. This endeavor consolidated topics considered highly relevant both by Even as well as by its publics of interest.

Self-appraisal turned out to be so profound that the result from this reflection was elevated to strategic planning. What had been pertinent to the Sustainability area transcended to other areas and took shape.

In this current report, we attempted to introduce the first part in this process which will culminate in 2014 with the divulging of the strategy and its spin-offs, with due consideration for criteria that contemplate impacts and opportunities related to the construction sector plus the company's strategic commitments. **(G4-18)**

The following stage will be the consolidation of our Sustainability platform, with validation from our stakeholders, which in turn will direct all workings inside the company, further to disseminating topics considered the cornerstone of our strategy.

We accepted the challenge of addressing the G4 version of the GRI Guidelines for Sustainability Reporting

We hope that in this manner, this report may become an important instrument for engaging and raising our stakeholders' awareness on the importance of sustainability not only for the sake of Even's perennity, but also for society in its entirety.

Even's sustainability-oriented strategy was its amazing achievement in 2013. Although in the course of the past five years, we had already been performing sustainability actions, it was actually in 2013 and early 2014 that we began to count on involvement from the executive board in consolidating topics that map out our company's route leading to this path. This movement zeroed in at the right moment for the company – to review its strategic plans, excellent results and employees aligned with the organization's proposals.

The embracing and applying of this new strategic definition described in the course of this report, all contributed to consolidating Even as a company that plays its part in the market, a reference in values, ethics, behavior, customer relations, innovations and most of all, in sustainability. In economic terms, we fully met targets established for the previous year in 2012, posting a net profit of R\$ 283 million. In the fourth quarter, we posted a R\$ 721 million sales record, totaling R\$ 2.1 billion during the year. We achieved a 33.5% gross margin, which accounts for consistent growth. We additionally delivered 31 projects, accounting for R\$ 1.4 billion in PSV, exceeding expectations for the year. This was in fact a race against the clock. The largest launch volume was concentrated in the two last months of the year, which required engagement and well-tuned teamwork from our employees to pursue the outlined objectives.

CEO'S MESSAGE

In hindsight, we can attest that 2013 was the year when we consolidated the Even characteristics: to be a company characterized by regularity and austerity that proposes, carries out, delivers and excels in performing established targets. In any other sector, this discourse might be less relevant; however, the civil construction sector is continuously affected by expressive volatility.

We have been working in enhancing the company's management and operations. As part of this effort, Even claimed and obtained an extension to the deadline for observing the BM&FBOVESPA New Market requirement determining that the functions of executive president and chairman of the board may not be exercised by the same person at companies with this governance level.

We simultaneously initiated a review to strategic planning, with the purpose of obtaining increasingly greater refinement to our operations and improved cohesion to employee teams. We wish to be prepared for unfavorable macroeconomic scenarios, which may eventually materialize in the coming two years, further to a natural growth to competition in cities where we operate.

For preserving these good results, we have initiated an organizational format at Even. This change is being operated by the People and Customers board, in tandem with the new executive board. The latter has set a variable, more intelligent, and adequate remuneration plan, which is encouraging to employees.

An interested, active and consistent participation from the board enabled us to innovate in minimizing the risk of not having a prepared, engaged team. Through these modifications, we have achieved an interaction level never before seen at Even.

It is our belief that society grows inasmuch as a larger number of agents doing better work also grows. Companies, besides their being seen as a stronghold of principles and citizenship, are equally responsible for the community. Should the construction sector indicate the importance of applying sustainability to its processes and start using those concepts in their undertakings with respect for the surrounding areas, both customers and suppliers will become an integral part of a new culture and contribute to forming a more suitable environment.

Through our positive results, both economic as well as socio-environmental results, it is our wish to build a society with greater fairness and integrity. We strongly believe in the sum of everybody's efforts. Further to creating profit for our shareholders and for the market, we also wish to disseminate values and help develop our country.

Carlos Terepins
Chief Executive Officer

(G4-1 | G4-2)

TRANSPARENCY

TRANSPARENCY

Even understands that transparent relations with stakeholders is challenging, not only to the sector but also to society as a whole. For that reason, the company holds the commitment of leading by example. With that objective in mind, it has sought to enlarge the Independence of its highest governance organ, to create guidelines for relationship with stakeholders and to give greater transparency to the Conduct Committee and formalize the company values and culture.

Customers may make scheduled visits to the building during the construction phase

SUSTAINABILITY STRATEGY

The formalizing process of a sustainability strategy for Even made significant headway in 2013. The company has always given integrated, balanced consideration to its social and environmental aspects for all of its processes and operations. In the past few years, the company has acted strongly for this principle to be incorporated to management throughout all of the business stages in three major fronts:

- Focus on the product with the **Empreendedor AQUA** certification;
- Incorporations including increasingly greater sustainability to the company's strategic planning, and;
- Engagement in sustainability issues from parties of interest.

In 2013, after intense reflection with the statutory and executive boards and also some managers, a review of the topic of company materials was made to make the part played by Even clearer and more transparent to society.

This discussion demonstrated that at Even, Sustainability is a core theme in its strategic planning which will undergo review in 2014.

Thus Even decided to present the result of this 2014 Immersion, which is still beyond this account's period. This is a strategic decision that is grounded on the maturity of discussions.

Nonetheless, in spite of this decision, there was a review to materiality, making material topics unfold into six pillars that will direct the contents herein: Transparency, Customer Service efficiency, Valuing Employees, Corporate Social Responsibility, Sustainable products, Sustainable cities.

For 2014, we have committed to present and spread the sustainability strategy to all stakeholders.

TRANSPARENCY

ORGANIZATIONAL PROFILE

Founded on an organizational culture focused in commitment with sustainability and on a responsible and solid operational and financial management, Even Construtora e Incorporadora S.A. **(G4-3)** holds a prominent position in Brazilian Market. It is the eighth largest construction company in the country, according to ITC net's most recent ranking, presented in March of 2014, and the first Development and Construction company in the São Paulo (primary focus of action) metropolitan region, according to the 20th edition of the Top Imobiliário award, taken place in 2013 jointly with O Estado de São Paulo newspaper in partnership with the Brazilian Wealth Studies Company (EMBRAESP). Also the only civil construction company, for the fifth consecutive year, integrating the Corporate Sustainability Index (ISE), from the BM&FBOVESPA portfolio. The ninth ISE 2013/2014 portfolio encompasses 40 companies of proven commitment to social responsibility and corporate sustainability.

In January 2014, Even stock started to be traded at the Bovespa Index portfolio from the BM&FBOVESPA (Ibovespa), through its EVEN3 asset. This was due to an increase to the liquidity of the company stock, resulting from the operational consistency posted throughout the last few years and its constant concern with corporate governance. The Ibovespa is the most important average performance indicator of Market shares in Brazil, portraying the behavior of major securities traded at the São Paulo Stock Exchange. The index has been designed to serve as average indicator of the Market.

For such, its composition attempts to come as close as possible to the actual configuration for cash on sight negotiations (standard-plot). This index currently encompasses 72 shares from 68.

Lava-Rodas project that avoids trucks from soiling surrounding streets.



1st Development & Construction Co.
in the São Paulo metropolitan region

Source: 2013 Top Imobiliário Award

TRANSPARENCY

Even is a builder and developer of residential and commercial developments with operations concentrated in metropolitan areas of the states of São Paulo, Rio de Janeiro, Rio Grande do Sul and Minas Gerais. In the residential segment, we develop products ranging from budget to upscale, focused on undertakings with units priced above R\$ 250 thousand. **(G4-8)**

The company remains fully accountable for executing all of the phases of product development. This high level of verticality ensures greater control of the processes and costs. The work cycle begins with project planning, and then goes through marketing, execution, deliveries and post-delivery. We aspire excellence, efficiency and quality in all these processes.

Over the last years, we have maintained significant growth based on an accurate marketing strategy, control of operational and financial results, differentiated architectural concept of the developments, innovation capacity and focus on market demands to deliver products and services that excel customers' expectations.

We are propped by a solid Corporate Governance structure and have conducted our business according to the highest ethical standards. We value transparency and strive to generate value for all of our parties of interest. Our sustainability strategy seeks to accomplish our ambition of positively influencing and engaging our entire relationship network, the sector where we are inserted and society as a whole.

MISSION

Have a positive impact on our customers' lives and make them proud of the property they have chosen. **(G4-56)**

VISION

- To be a leader or vice-leader in launches and sales in the upmarket residential segment in all the markets in which we operate.
- To be one of the three most profitable companies in the sector.
- To act in a sustainable way and be a reference to customer satisfaction.
- To be a reference in the industry for attracting, developing and retaining talents, with people who are motivated and proud to work in a cooperative and meritocratic.

TRANSPARENCY

CORPORATE INFORMATION

Company Name: Even Construtora e Incorporadora S.A. (G4-3)

Legal Nature: Publicly held company (G4-7)

Traded Bonds: BM&FBOVESPA (EVEN3)

Present in the following indexes: BM&FBOVESPA Index (Ibovespa), Corporate Sustainability Index (ISE), Broad Brazil Index (IBra), Brazil 100 Index (IBrX), Corporate Governance Trade Index (IGCT), Differentiated Corporate Governance stock index (IGCX), Differentiated Corporate Governance shares index – New Market (IGC-NM), BM&FBOVESPA Real Estate index (IMOB), Industrial Sector Index (INDX), Differed Tag along stock Index (ITAG), BM&FBOVESPA Small cap index (Sml).)

Areas of Activity (G4-5 | G4-6 | G4-8)

São Paulo (Head Office) | Rio de Janeiro | Minas Gerais

Rio Grande do Sul – Joint Venture Melnick Even Incorporações e construções S.A

Related Companies

Even Vendas (Evenmob Consultoria de Imóveis Ltda.) – Real estate marketing services

Green (Green Prestação de Serviços de Construção Civil Ltda.) – Company with its own skilled labor workforce performing services where structural masonry technology is used.

Brands, products and services (G4-4)

Even

Open – Real estate property for low-income and emerging segment

Excluseven – System that provides finishing and floor plan options

Organization Size (G4-9)

	2013	2012	2011	2010	2009
Net Income (in billions of R\$)	2,458	2,162	1,908	1,955	1,168
Potential sales value (PSV) entered (in R\$)	2,422 bi	2,517 bi	2,070 bi	1,528 bi	927 mi
Even commissioned sales (in billions of R\$)	2,118	1,758	1,623	2,064	1,232
Gross debt (in thousands of R\$ with financing of production)	1.883.500	1.448.700	1.402.258	1.176.078	890.517
Long-term loans and financing (in thousands of R\$)	1.900.000	1.600.000	487.053	303.816	433.672
Debentures (in thousands of R\$)	410.900	409.100	375.970	330.160	320.581
Net Equity (in thousands of R\$)	2.315.900	1.805.093	1.594.474	1.409.837	917.852
Total capitalization (in thousands of R\$)	3.443.925	3.204.265 (adjusted)	2.996.732	2.585.915	1.808.369
Net assets (in thousands of R\$)	4.804.693	4.372.827	3.489.080	3.060.645	2.271.285

TRANSPARENCY

	2013	2012	2011	2010	2009
Active construction sites	70	76	72	57	55
Delivered Projects	31	28	21	17	15
Units launched	5.004	6.359	6.332	6.515	3.459
Units delivered	6.673	6.425	2.932	2.204	1.688
Launched Projects	27	38	34	33	25
Useful floor area launched (in m ²)	355.230	587.803	388.550	679.360	318.112
Number of employees (Even) ¹	1.044	1.321	1.718	1.154	925
Number of employees (Green)	323	240	326	630	262
Number of employees (Even Vendas/ Evenmob)	57	56	60	57	26

¹CLT relative number, interns (excluding minor apprentices, outsourced and temps)

FINANCIAL PERFORMANCE

Even results in 2013 maintained the same upward trend of the past few years. Targets established for the period were all met with the launch of 27 undertakings that posted a R\$ 2.4 billion PSV (Potential Sales Value), which points out to regularity in company performance. The launched developments were distributed among São Paulo (SP), Rio de Janeiro (RJ) and Porto Alegre (RS), three of the four regions where we operate. The average PSV was R\$ 89.7 million, with the

average unit price at R\$ 585 thousand. During the period, 48% of these launches were sold.

In 2013, we also delivered 31 projects this equivalent to R\$ 1.431 million (launch PSV part Even) and 6,673 units. A leadership position in markets where we operate has permitted us to develop unique, impact-causing campaigns, such as Even Day, which took place in São Paulo, Rio de Janeiro and at Melnick Even in Porto Alegre, carried out in the first semester of the year.

Even Day is innovative in the sector because it places a sales stand at the customers' availability at every development. Further to offering special sales conditions, Even Day promotes direct interaction among customers, employees and the board of directors for eventual clarifications.

In our continuous search for innovation, in 2013, we also opened the first Real Estate Mall in São Paulo. Named megastore, this is a differentiated space gathering over 70 Even developments, divided into cells –or exclusive stores, interspersed with spaces featuring lounges, cafés and other options to charm the customers.

70 active construction sites in 2013

TRANSPARENCY

In 2013, Even delivered
6,673 units

Bravo Building, Porto Alegre (RS),
Melnick Even development

TRANSPARENCY

The banking financing process for customers referred to as onlending still remains in effect. In line with our strategy, we have kept a high level of concluded onlending processes of up to ninety days, counting as of the issuing date of the individual registration and validation of the documents until the closing of the process.

The construction financing rate continued at a high threshold in 2013. Out of the total of launched projects, 95% displayed contracted financing whereas remaining ones were in the in the hiring process. We approved 21 contracts during the year, summing R\$ 766 million, which corresponds to a R\$ 1.6 billion PSV. It is worth stressing that on account of our holding sustainability as a guiding principle for our business, we have found it easier to obtain credit from financial institutions.

Other 2013 results that merit highlighting were the following:



- **Sales:** R\$ 2.1 billion, out of which 45% from inventory (R\$ 952 million) and 55% from launches (R\$ 1.16 billion). Out of this total, 25% refer to units outside of São Paulo, reaffirming the strengthening of our businesses in Rio de Janeiro, Rio Grande do Sul and Minas Gerais.



- **Deliveries:** 31 developments, accounting for R\$ 1.4 billion in PSV, considering the sales price at the time of the launch and 6,673 units. In 2011 and 2012 we posted a strong volume of development deliveries which generated an availability of more than enough manpower/building capacity for us to start out on new



forecasted projects. This ensures an installed capacity compatible with. Even's operational volume.

- **Customers:** active customers in 2013 generated receivables of around R\$ 2.38 billion for the company during the period. This means that we have maintained an effective collection operation, especially those of onlending, which proves quality to our portfolio.



- **Plots of land:** we closed 2013 with a landbank equal to approximately R\$ 5.0 billion in PSV launching potential (R\$ 4,6 billion Even's part) and 2,711,000 m², distributed among 47 projects with an average R\$ 106,8 million PSV, following the strategy of not concentrating high PSV s in a single development to minimize concentration risks in projects. Of the total of land plots, 52% are located away from the state of São Paulo. These plots have a short maturity term, guaranteeing the execution of our 2014 launches and part of those for 2015, in accordance with a high turnover strategy.



- **Inventory:** R\$ 2.4 billion in potential sales value in December of 2013. Of this total, 6% correspond to finished units (472 units from 60 projects). A mere 15% shall be delivered in 2014, indicating that our inventory of units to be sold is still very young.

TRANSPARENCY



- **Cash Position:** we closed 2013 with R\$ 765.5 million and a 48.3% leverage (Net debt / net equity).

INCOME STATEMENT

INCOME STATEMENT	2013	2012	2011	2010	2009
Net revenue (in million R\$)	2.458.987	2.511.482	1.908.348	1.955.931	1.168.205
Gross profit (in million R\$)	695.339	711.233	520.534	535.803	332.319
Gross margin Adjusted (%) ¹	33,5%	31,8%	31,10%	30,90%	31,80%
Profit/loss in the period (in million R\$)	282.886	403.321	226.121	252.491	124.454
Net margin (%) – before minority part.	13,4%	14,4%	12,20%	13,00%	10,70%
Earnings per share (R\$ / share)	1,21	1,10	0,97	1,16	0,7
# of shares (million shares)	233.293	233.293	233.293	233.293	178.730
Ebitda (million R\$)	472.747	515.506	359.941	410.002	230.709
Ebitda margin (%)	19,2%	20,5%	18,9%	21,0%	19,7%

¹excluding only the effects of financial costs appropriate to the cost (corporate debt and financing of land plots and production).

OPERATIONAL DATA

LAUNCHES	2013	2012	2011	2010	2009
Number of launched developments	27	38	34	33	25
PSV (100%) (million R\$)	2.930.526	2.800.709	2.444.130	2.257.577	1.129.142
PSV (% company) (million R\$)	2.422.901	2.516.821	2.070.453	1.528.026	926.735
Number of launched units	5.004	6.359	6.332	6.515	3.459
Floor area of launched units (100% – in m ²)	355.230	587.803	388.550	679.360	318.112

SALES	2013	2012	2011	2010	2009
Contracted sales (100%) (million R\$)	2.439.992	2.028.567	1.992.483	2.784.947	1.464.763
Contracted sales (% company) (million R\$)	2.118.495	1.758.308	1.623.240	2.064.014	1.232.204
Floor area of sold units (100% – in m ²)	309.583	318.692	280.538	768.399	414.040
Number of sold units	4.888	3.849	5.132	6.895	4.342

TRANSPARENCY

Statement of Added and Distributed Value (in R\$ million) (G4-EC1)

STATEMENT OF ADDED VALUE	2013	2012	2011	2010	2009
Direct economic value generated (Revenues)	2.608.858	2.283.843	2.063.896	2.090.368	1.253.153
Economic value distributed	-2.393.159	[-2.087.942]	-1.891.479	-1.897.844	-1.158.432
Operating costs	-1.964.607	[-1.654.207]	-1.468.944	-1.493.801	-907.341
Salaries and employee benefits	-183.886	[-162.181]	-135.068	-103.309	-69.835
Payments to capital providers	-112.619	[-138.134]	-130.576	-131.234	-75.955
Payments to government	-131.114	[-132.986]	-156.146	-168.689	-104.939
Investments in the community	-933	[-434]	-745	-811	-362
Accumulated economic value	215.699	195.901	172.417	192.524	94.721

Access Even complete results in the standard Financial Statement document in the period ended on December 31st, 2013, published by the Brazil Securities Exchange Commission (CVM) on February 24th, 2014, available at www.even.com.br/ri.

CORPORATE GOVERNANCE

Even's shares are traded on the BM&FBOVESPA New Market, a segment consisted of companies that are committed to observing

stricter corporate governance practices than those required by law.

Through continuous improvement, Even's corporate governance contributes to the establishment of trust relations between the company and all investors and other stakeholders. The company structure ensures transparency in all its actions. It is composed of the Board of Directors (BOD), the Executive board and supporting committees that act on specific topics.

Board of Directors (BOD): Even's highest governance body consists of six elected members. One of these is the company's Chief Executive Officer, Carlos Eduardo Terepins, who accumulates the position of President of the Board. All are elected and appointed at the Annual General Meeting (AGO in Portuguese). (G4-38 | G4-39)

Elected members serve a term of two years with possibility of re-election. The board observes the New Market rules and goes beyond the 20% minimum required from independent members are chosen based on qualifications, sector knowledge and proven experience as market executives, further to the absence of conflicts of interest. (G4-40) Out of the six currently elected members, four are independent members.

Ordinary or extraordinary meetings are conducted quarterly (G4-47). Among the BOD's responsibilities are establishing and approving strategic business operations. Implementing the board's decisions rests with Even's statutory and executive boards. Impacts, risks and opportunities are thoroughly discussed in all of them. (G4-45)

TRANSPARENCY

It is of BOD's accountability to determine and monitor the implementing of the company strategy and periodically access the president's and directors' acts. Members analyze the quarterly performance appraisal and the Even annual report containing the main socio-environmental indicators considered relevant to the company. The board is also accountable for defining and reviewing the strategic plan, expansion projects, investment programs, risk management and value of the Even employees' profit sharing program. **(G4-35 | G4-36 | G4-44)** The administration board also monitors the risks of all of the company's strategic risks, directly influencing in medium to high risk situations for the organization. **(G4-46)**

As of the Annual General Meeting of 2016, the offices of president of the board and director-president, or company CEO, may not be assigned to the same person.

The inclusion of a veto to the accumulation of offices of chairman of the board and director-president becoming effective as of 2016 in the company bylaws further to the creation of a statutory succession committee were items proposed and deliberated at the Annual General Meeting and at the Extraordinary (AGOE) of 2014.

- **Statutory Board:** composed of members elected by the BOD. This board's function is that of putting the business strategy approved by BOD into practice and developing action plans and projects. It remains further accountable for the company's operational and financial performance. This board convenes weekly.



The statutory directorate is accountable for putting into Practice all BOD- approved strategies.

- **Audit Committee:** Responsible for overseeing administration activities. Review and analyze financial statements and report their views to shareholders annually, when installed. The Audit Committee is non-permanent, its period of operation, when installed, ending with the first Annual General Meeting after its installation. In 2013, there was no Audit Committee installed.

TRANSPARENCY

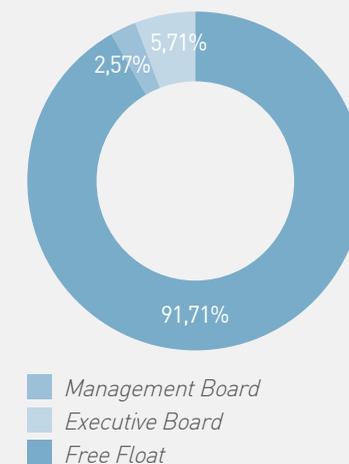
- Sustainability Committee:** Sustainability management conducts this Committee, which is composed of the President and Directors of all Even business areas, and occasional invited participants, such as market experts, to deal with specific issues. This Committee's goal is to assess the company's economic, environmental and social performance in order to delineate its sustainability strategy. In order to perform its activities, this Committee is based on technical advices and monitors ISE and GRI' indicators. Furthermore, the Committee is based on the company's ongoing action plans, in cases and discussions. It has support from the sustainability committees at operational units in Minas Gerais, Rio de Janeiro and Rio Grande do Sul, which apply the guidelines defined by the main committee in their respective business units. Its meetings take place every four months in São Paulo and fortnightly or monthly in other business units. **(G4-38)** In 2013, the Sustainability committee consolidated and validated the Even sustainability strategy (incorporated to the Company strategy), to be broadly disseminated among the stakeholders in the course of 2014.
- Conduct Committee:** The conduct committee is composed of directors and managers who represent Even's several areas. Whenever necessary, it relies on the CEO's participation. Meetings are held bimonthly, but extraordinary sessions may be convened whenever necessary. The committee operates independently and its participants evaluate suggestions,

complaints and allegations of violation against the Code of Conduct's guidelines and standards. All that information can be sent by the employees and other Even's internal and external publics via a communication channel available in the Internet, which ensures anonymity. The Committee is not deliberative and directs its recommendations to divisions responsible for taking feasible measures in each case, besides reporting them to the CEO. There were no significant registers in 2013.

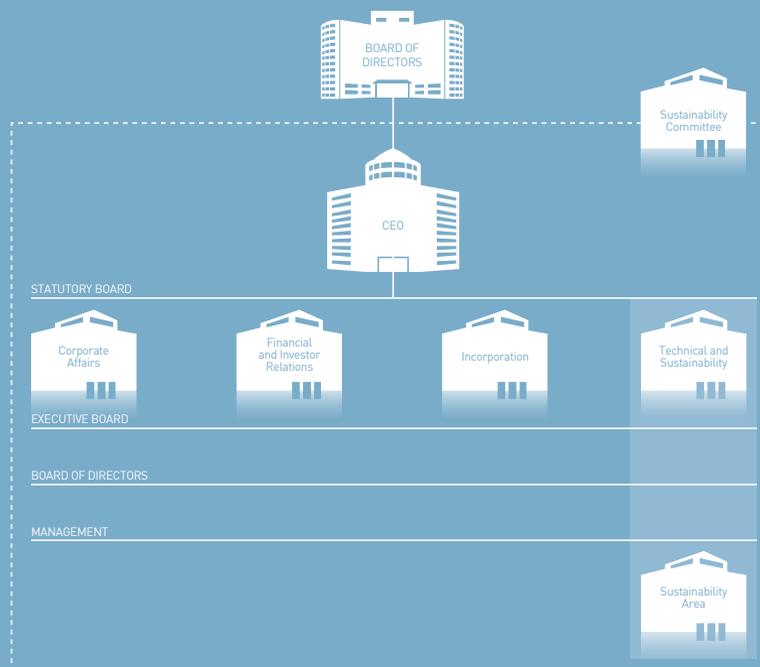
SHAREHOLDING STRUCTURE 31/dec/13

No significant changes were posted to the composition of shareholders in 2013, nor was there any corporate reorganization or alteration to the company's structure. There were also no changes to the social capital's structure Or other capital formation, maintenance or alteration, nor alterations to locations or to the organization's operations, such as openings, closing or expansion of facilities. **(G4-13)** The government does not take part in the organization's shareholding structure.

(G4-EC4)



SUSTAINABILITY GOVERNANCE ORGANIZATION CHART (G4-34)



Board of Directors

Carlos Eduardo Terepins - President
 Michel Jacques Levy - Vice-President and Independent Counselor
 Luis Terepins - Counselor
 Nicolau Ferreira Chacur - Independent Counselor
 Roberto de Aguiar Attuch Jr. - Independent Counselor
 Fábio Alperowitch - Independent Counselor

Members elected at the Annual General Meeting conducted on April 30th, 2013

Statutory Board

Carlos Eduardo Terepins - President
 Silvio Luiz Gava - Chief Technical and Sustainability Director
 Dany Muszkat - Chief Financial Officer and Investor Relations Director
 João Eduardo de Azevedo Silva - Chief Real Estate Development Director
 Paulo Otávio Gonçalves de Moura - Chief Corporate Affairs Director

Members appointed at the Board Meeting held on May 7th, 2013

Executive Board

Daniella Sasson de Figueira - Financial Executive Director
 Eduardo Cytrynowicz - People and Management Executive Director
 Fabio Terepins - Executive Director/RJ
 Meyer Alberto Cohen - Even Vendas Executive Director

Managing Directors

Andre Penteadó Zaidan - Director of Supplies
 Bruno Ghiggino - Financial Administrative Director/RJ
 Eduardo Artimonte Rocca - Projects and Planning Director
 Fabiano Andrade Delvaux - Legal Director/SP Financial Administrative/MG
 Frederico Pereira Kessler - Director of Real Estate Development/RJ
 João Roberto Balan Barbosa - Operations Director - Even Vendas/SP
 Marcello Saicaly Zapparoli - Operations Director/SP
 Marcelo Dzik - Director of Real Estate Development/SP
 Marcelo Lenttini de Moraes - Operations Director/SP
 Marcelo Simões Serra Serio - Operations Director/RJ
 Maurício Duarte Belo - Director of Real Estate Development/SP

TRANSPARENCY

TOP MANAGEMENT REMUNERATION

The goal of the remuneration policy for statutory directors, non-statutory directors and members of the Board of Directors is to attract and retain the best talents in the market. Directors receive variable remuneration, which allows the alignment of shareholder interests with those of company directors, both in economic terms and in socio-environmental terms. An example is the permanence in the ISE, which is a company's global goal and it is also considered in the definition of variable remuneration related to top management. (See table Permanence in the ISE Remaining in the BM&FBOVESPA Corporate Sustainability Index)

GRI 4.5 The variable remuneration model, which foresees participation in the results and stock option of shares issued by Even, is transparent and intended to reaching both solid results and our permanence.

Independent members of the Board of Directors earn a fixed income. The members of the Audit Committee, when appointed, are remunerated according to what is set forth by the Brazilian Corporate Law.

Even's remuneration values paid to its administrators are periodically compared with market rates through surveys conducted by external specialized consulting firms.

Remuneration is discussed by the Board of Directors which upon being validated by the Board, is listed as an item in the management proposal which shall be voted by the shareholders in the AGO. **(G4-53)**

RELATIONSHIP WITH SHAREHOLDERS

Even maintains an Investor Relations area responsible for communication with shareholders and market analysts. Contact is daily, direct, through telephone, e-mail and meetings. We provide quarterly reports on the company's performance and orientations to people interested in acquiring shares in our site (www.even.com.br/ri). Moreover, in order to provide further explanations to our investors and present results, we arrange quarterly conference calls, annual non-deal road shows, and public meetings arranged by the Associação dos Analistas e Profissionais de Investimento do Mercado de Capitais (APIMEC), an association of investment professionals with the objective of providing further clarifications to our investors.

Also, in Even's releases divulging the company's quarterly results there is a special chapter about the company's sustainability practices. We also provide special services for shareholders, as well as other publics, to communicate directly with the company's high management, such as the channel Talk to the President, besides our Conduct Committee. In 2013 there were no complaints made to the highest governance entity. **(G4-37| G4-26 | G4-49 | G4-50)**

R\$ 1.21 was the Earning
per Even Share in 2013

31 developments delivered in 2013

We also seek to establish quality relationships with our competitors, government and financial institutions, based on respect for legislation in force, ethics, and transparency. Regarding competitors, we encourage good sector practices and seek to contribute for reducing the negative impacts and increasing the positive impacts of civil construction through our activities and investments in innovation and sustainability.

We practice transparent communication of our practices and performance through our Annual Sustainability Report and other vehicles. Our industry is very competitive, however, we seek to avoid competition conflicts with competitors. Hence, in 2013 there were no records of any litigation for unfair competition, anti-trust and monopoly practices and their consequences. **(G4-S07)**

Due to its activities, Even interrelates with a series of public agencies, in diverse areas and instances, from acquisition of properties,

regulation and approval of designs to construction and project completion. We do not execute or begin any project without having the necessary licenses and permits required.

Even is affiliated to the sector's trade unions and also participates in top entities that promote sustainability in civil construction: **(G4-16)**

- Brazilian Council for Sustainable Building (CBCS in Portuguese)
- Trade Union for Purchase, Sale, Leasing and Management of Residential and Commercial Real Estate Property (Secovi – Union for Housing) – Even is affiliated to Secovi in the states of São Paulo and Rio de Janeiro.
- Civil Construction Industry Trade Union (SindusCon)
- Association of Real Estate Property Managers (ADEMI/RJ)
- Brazil Association of Publicly-Held Companies (Abrasca)

CODE OF CONDUCT

As we are aware that an ethical, transparent and responsible relationship with all our stakeholders is the basis of a sustainable company, we lead our business conduct according to the guidelines expressed in our Code of Conduct.

TRANSPARENCY

Even Numbers
(R\$/in thousands of reais)

2,458,987
net revenue

695,339 Gross
Profit

472,747 Ebitda

Pool view at the Bela Cintra building

TRANSPARENCY

We believe that Even's interests in any business have to prevail in situations of conflict among our areas, employees and other parties. Thus, all employees are oriented to behave accordingly to honesty and ethics, avoiding conflicts of interest in their personal and professional relations, and to inform their immediate superior when they identify potential risks or they feel insecure with determined relation or transaction. The Board and the Conduct Committee must be activated whenever a need for judgment of any conflicting situation occurs. **(G4-41)**

The document also addresses information confidentiality and non allowed practices such as corruption, a recurring problem in the construction civil sector and against which Even positions itself in a compelling way, in its daily policies and practices. One of the company's main commitments is to ban any type of corruption. The code also addresses the approach of intangible assets and Even's asset protection, including human capital, information and reputation.

100%

of employees are informed about the company policy and procedures related to fraud and corruption

All employees receive a copy of Even's Code of Conduct during their integration period at the company. Currently, everyone receives a copy of the document and sign a term of consent to the rules there written which remains filed in the company's headquarters. The Code is also available for consultation of all publics via intranet and Even's website (www.even.com.br/SobreEven/CodigoDeConduta), together with an electronic form so that anyone can contact the Conduct Committee. **(G4-56)** This way, 100% of the employees are informed on the company policies and procedures related to fraud and corruption practices, plus internal processes and controls to fight these practices. At each review, a new code is informed via internal channels and also made available on the Even site and on the intranet. **(G4-HR2)**

In 2014, procedures, policies and training courses shall be implemented, all of these specifically oriented to fighting corruption. **(G4-S04)** In the same year, a project referent to the compliance program containing a risk assessment related to corruption, will also be implemented. **(G4-S03)**

Should it become necessary, a police investigation shall be deployed to check any diversions from procedures. Ever since the beginning of monitoring this indicator, there has been no report of any such case. Part of the company routine is making it very clear that Even will not tolerate corporate or individual corruption. **(G4-S05)** Furthermore, the company does not make any direct or indirect financial contribution to political parties or politicians in 2013. **(G4-S06)**

TRANSPARENCY

In 2013, there were no significant cases of discrimination referent to human rights at the company. Certain complaints were filed via the channel made available by the Conduct Committee **(G4-HR3)** and by the Even Ombudsman, responsible for receiving complaints, suggestions and requests from our stakeholders. These were all duly addressed and solved. **(G4-HR12 | G4-57 | G4-58)**

PREVENTION AND RISK MANAGEMENT (G4-2 | G4-14)

Even applies the prevention principle in its management and construction processes besides product development in order to guarantee safety to its employees, customers and suppliers under several aspects, and to minimize risks inherent to their activities.

Even risk management is integrated to the company's strategic planning, considering economic, social and environmental aspects. Risk mapping considers self-assessment, internal audit reports, complaints received by the ombudsman, further to external factors.

In relation to employees, the company carefully addresses issues on health and safety at work, through the adoption of routines in the working sites, and committee actions.

On the other hand, the relationship with suppliers comprehends the inclusion of specific clauses covering critical issues in the contracts and a systematic evaluation of their financial and socio-environmental conditions. Regarding customers, Even takes

Even Risk Management integrated into Strategic Planning



Worksite at the Clubpark Remédios Building, in São Paulo (SP)

TRANSPARENCY

into consideration issues such as health, comfort and safety in the project and in the construction of its developments, besides actions to protect their registration information.

Two areas accomplish management of operational risks: Compliance (legal risks and those related to suppliers, customers and communication) and Internal Audit that conducts the auditing of internal processes, risk control and labor at worksites. The goal is to map, monitor and minimize risks identified in different areas of the company.

The Compliance area gives support to all other departments in order to ensure the company is in conformity with internal and external procedures, regulations, preventing judicial, administrative, financial losses, and damage to its image. On the other hand, Internal Audit identifies operational risks, classifying them in accordance with relevance of eventual impacts from a financial point of view. Main operational risks are related to productivity with the increase of operational volume (number of customers, assignments, launches etc.).

As of 2014, the Even Ombudsman, which used to be part of the customer services sector, now becomes part of the compliance area. Since Ombudsman services are also destined to neighbors, suppliers, shareholders and other parties of interest, they offer subsidies for continuous improvement to Even work processes, practices and internal norms. The company understands that this reorganization will broaden the reach, Independence and transparency in solving cases recorded by this channel. Access

to the Ombudsman can be made via the Fale conosco area at the site www.even.com.br site or via the e-mail address ouvidoria@even.com.br. In 2013, 1,308 calls were placed to the Ombudsman. **(G4-57 | G4-58)**

Also part of the Even Risk Management process, is the Investments Committee (COIN) and the Launching Committee (COIAN), composed of the director-president and boards. COIAN analyzes acquisitions of land plots prior to concluding transactions and assessing the feasibility for launching the developments.

Committee members consider legal, financial, regulatory and environmental risks entailed by the initiatives. There is also a product committee that directs the product's development process following COIN and the Formalizing committee (pre- COIAN), where a project's approval and launching deadlines are validated so that they may set off marketing expenditures.

27 developments launched in 2013

TRANSPARENCY

Among major benefits of Even's risk management process are the strengthening of the brand, widening of customers, investors trust, creation and improvement of internal procedures, increase in internal safety conducts and improved efficiency in divulging information and pointing out possible risks. Risk mapping also subsidizes the internal audits plan, so that it may ensure effectiveness to the mitigation and prevention processes.

Two types of environmental audits are also performed in all Even's works, including units in Rio de Janeiro, Porto Alegre and Belo Horizonte, under coordination from the Sustainability area. In relation to Environmental Inspection management, 25 items are verified. Among those, waste management stands out; in the Inspection 5S (Methodology of Total Quality) 17 points related to organization are monitored (6), cleanliness (7), selection (1), conservation (2) and self-discipline at building sites. This checklist has been updated, enlarged and broadened (from 18 to 25 items) in order to meet verification items oriented to the

Empreendedor AQUA Certification at worksites (SP and RJ). Furthermore, we have the Quality audit that handles certifications.

Even also maps financial risks resulting from events related to climate change, such as excessive or scarce rainfall. The company draws up this process jointly with the development's feasibility study, prior to the purchase of land plots. In order to approve necessary investments, consideration is given to issues ranging from flooding of the region slated as building site for the development, up to the amount of forecasted rainfall at the time of initiating construction work. All of these factors carry impact to construction costs. Improved management of these risks permits Even to reduce the delay rate for delivering its developments. **(G4-EC2)**

Due to the above described processes, no significant fines were applied to the company, as well no administrative sanctions related to non-conformity to laws and regulations. **(G4-S08)**



Diseño Campo Belo pool area, in São Paulo (SP)

**CUSTOMER
SERVICE
EFFICIENCY****CUSTOMER
SERVICE
EFFICIENCY**

In order to make Even business viable, relations with customers must be effective at all stages: starting out with communications to offer our products, going through services performed by sales agents, clarifications about the process of acquiring real estate property, support during the entire construction period, handing the keys and the after-sales services. Part of the process is engaging the customer's interest in the topic of sustainability and adequate use of the product, all of this still a major challenge to the sector.

**INVESTING ON THE RELATIONSHIP
AS OF THE FIRST CONTACT**

The launch of a development is generally the first moment when Even comes in touch with a customer. This takes place through marketing communication actions, materials and through customer services provided by real estate agents at the sales stands. It is at this moment that attraction and appeal of a customer's dream investment takes place. That is why Even places so much concern in making the transparency of this relationship to surface at that very moment.

Meeting for establishing the Code Berrini Building, in São Paulo (SP)

CUSTOMER SERVICE EFFICIENCY

To ensure that this communication be efficient and clarifying, all Even's communication and marketing material undergo evaluation from the Compliance area. Communication guidelines include procedures for disseminating advertisements and promotional actions, internal policy for publishing marketing campaigns (product launches) and footnotes standards for advertisement. As requirements for advertisement material approval, we seek to respect the basic principles of consumer protection by releasing clear and objective information. GRI PR6 Because of these measures taken in 2013, Even did not register any cases of non-compliance with regulations and voluntary codes of marketing and advertisement communication.

Due to this meticulousness, in 2013 Even did not record any case of non-conformity with regulations or internal or voluntary codes of marketing and advertising communications. **(G4-PR7)**

All communications
and marketing
materials assessed by
the Compliance area

TRANSPARENT MESSAGES

Even Vendas and partners companies are accountable for commercializing our developments. Both Even's real estate agents and those of our partners, autonomous with 100% of their remuneration pegged to sales, receive training and constant guidance in order to commercialize the units with as much transparency as possible, in observation of company's guidelines. The goal is to make the sale moment, as well all communication, a clear, ethical and precise occasion.

To that end, we provide the customer who purchased the property with a copy of all the documentation he signed at the sales booth, together with the contact details for the Customer Service Center, which is the main point of contact with Even from that moment on. In addition, all contract closure is carried out in the presence of a lawyer who reads the contract with the customer and highlights the most critical points, such as adjustment rates, incidence of interest payments, financing commitments and procedures for receiving the keys.

It is important to highlight that our contracts are periodically revised so that the customer is able to understand clearly all points and maintain a balanced relationship, as in the case of a forecasted fine in case of delay in delivering the building. The documents can also be appropriate to comply with a condition requested by the customer.

CUSTOMER SERVICE EFFICIENCY

Moreover, we give special attention to protection and confidentiality of the customer's data. Guidelines and procedures to prevent any information leaking or the loss of information are expressed in the data protection and confidentiality policy, which must be practiced by all employees and suppliers.

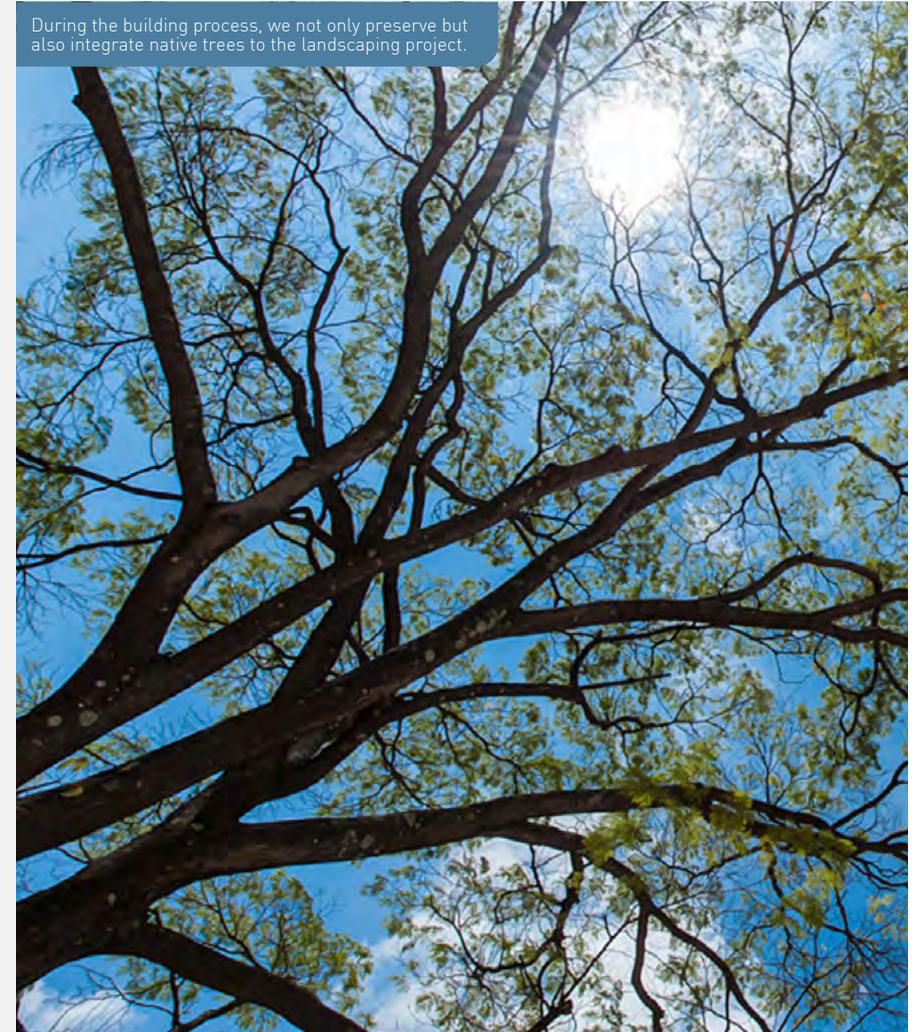
In case of customer complaints, the compliance area follows up on the case and sends a notification to the service provider. In 2013, 34 complaints were filed at our Relationship Center. These concerned customers whose information had been passed on to third parties who in turn offered them products and services. Of this total, the compliance area contacted the third party companies regarding 22 cases. In seven of these cases, an Occurrence Report was filed to monitor the actions. **(G4-PR8)**

REINFORCEMENT OF THE SUSTAINABILITY TOPIC

Even's sales also has the responsibility of passing on to the customer, since the first contact, the development sustainability aspects. To that end, they receive training and communication material to be distributed to the customers. This is a great challenge for Even, since although the real estate agents are the customer's first point of contact with the company, they are self-employed, therefore 100% of their remuneration is pegged their sales. It is Even's understanding that this relationship with the realtors is an awkward situation for which the sector itself has not

come up with a viable solution. Nonetheless, the company believes that seeking innovation in this sector is a shared responsibility.

During the building process, we not only preserve but also integrate native trees to the landscaping project.



CUSTOMER SERVICE EFFICIENCY

In 2013, the Even sales team composed of 640 associated realtors, was accountable for 51% of launch sales during the year, further to 69% of sales of remaining units (developments launched prior to 2013) in São Paulo and Rio de Janeiro, the company's operating regions. The total sales value posted for the year reached circa R\$ 2.1 billion. Even Vendas accounted for 61% of this sum.

At the sales counters, attention is always given to including sustainability topics to promotional materials. The megastore, e.g., carries explanatory videos of the **Empreendedor AQUA** certification and how the communication campaign in the 2013 Annual Sustainability Report (2012 base year) used a comic book containing messages linked to sustainability at Even.

For purposes of being coherent with these actions, the company applies certified paper and low environmental impact ink on the production of printed pieces, such as folders, catalogues and banners.

ATTENTION DURING THE CONSTRUCTION PERIOD

During the construction phase, Even offers customers of some developments a possibility to adopt a differentiated floor plan for their real estate property, further to being able to choose different options of finishing. This system, called Excludeven, further to contributing to increasing customer satisfaction with the product, collaborates in avoiding environmental impacts that may be caused when customers who upon receiving the keys, decide to make alterations and renovations to the property on their own,

sometimes harming the environment in the process. Options for the floor plan and finishing are jointly worked, reflecting major market trends and innovations proposed by Even.

Through the Excludeven system, within a certain timeframe, pre-determined by and informed in advance, customers may adapt their units in accordance with several company-defined models. These models meet all of technical feasibility requirements and safety norms. Should this accession not take place within a stipulated timeframe, the property is then delivered with the original floor plan, with finishing items according to those established in the contract.

**Total of R\$ 2,1
billion** for 2013 sales

Customers may also make programmed visits to the building during its construction. During these visits, they have an opportunity to check progress made at the worksite and enjoy a first contact with their own units. These visits convey to the customer greater tranquility and safety, besides creating a relationship of greater trust with the company.

CUSTOMER SERVICE EFFICIENCY

During the visit, customers are hosted by Even teams prepared to clarify doubts and to explain construction details, including those linked to the **Empreendedor AQUA** certification. **(G4-26)**

ATTENTION WHEN HANDING THE KEYS

One of the critical factors for the entire sector is the delivery deadline of units. Aware of the impact a delay to a construction carries to a customer's life, we always try to keep them well-informed about deadlines for concluding the property acquired by that customer. This task is conducted by Customer Relations Central.

Even faced with the pressure of deadlines, we make a commitment to deliver real estate units with prime technical quality and complete legal documentation, protocol of registration included so that customers may proceed with their financing processes and other actions necessary upon receiving units after conclusion of the works.

The handing of the keys to the units takes place at a very special moment so that once more we may establish a closer relationship with our customers. At that moment, we show the customers the important points in the Proprietor's Manual, procedures that follow the handing over of the keys, further to available services for

640 Even Vendas Realtors were responsible for **61%** of the sales in 2013

External area at the Campo Grande Office & Mall building, in Rio de Janeiro (RJ)

CUSTOMER SERVICE EFFICIENCY

an adequate use of the property. These are Technical Assistance and Assets Conservation and Condominium Management.

The Technical Assistance area is responsible for catering to requests during the entire after-delivery period that starts three months following the meeting for establishment of the condominium and ends at the closing of the period of warranty. These requests may come through the Relationship Central or through an Ombudsman. All repairs made by Technical Assistance adhere to the same sustainability guidelines and procedures used during the construction.

Problems detected spawn action plans to different areas in the company, such as Products, Engineering and Even Customers. This process enables the identification of risks and opportunities, the implementing of preventive initiatives in developing the operations. In 2013, 100% of recorded calls to Technical Assistance were addressed during the forecasted period of 22 business days.

100%

Of calls placed to Technical Assistance were addressed within the 22-business day standard deadline

Of attributions designated to the Assets and Condominium Management area, the first one is to protect company assets not directly linked to the customer: their land sites inventory and remaining units in the enterprise. Another attribution is to give support to condominium management established in operations delivered by Even, as of the initial phase for establishing a condominium up to its full maturity, which on average corresponds to a five-year period.

For such, Even offers support to condominium management, further to a direct service channel for building superintendents. Received requests are compiled and studied in order to detect opportunities for project improvement.

CUSTOMER SATISFACTION (G4-PR5)

Even yearly performs a strategic customer satisfaction survey in all of its acting regions. Based on the gathered data, the Customer Services area conducts half-yearly presentations and bimonthly actions with identified priority sectors. 2013 gave way to Real Estate Financing processes and inspections.

On that year, the survey included 2,011 interviews split among 82 developments. Despite the company's posting an 11% growth to customer base between 2012 and 2013, we held on to our general satisfaction grade. This fact is of importance to Even since the survey revealed a much heavier weight to the great relationships

CUSTOMER SERVICE EFFICIENCY

phases in 2013 – 69% when handing the Keys and after-delivery services.

This good result is mainly a reflection of our having obtained considerable improvement in the key-handing phase, a very intense moment when we establish a closer relationship with our customers, involving inspection visits, real estate financing, unit tenure, and repairs, among other actions. We perform work with full focus on property financing processes, inspections, drawing up and implementing action plans that include deadline controls, conducting bimonthly surveys for improved measuring of decisions made at each stage.

We also include sustainability assessments at all stages of the customer satisfaction survey, analyzing our recommendation rate, having performed a more refined survey specifically checking developments delivered three years ago.

In 2014, Even's challenge is to apply stricter customer services control to the key-handing process (in the following areas: Inspection, Property Financing and Portfolio Management), further to intensifying post-key actions particularly Technical Assistance processes. We are also working on a project–customer experience – based on their experiences which will provide more focus to our initiatives, aggregating value both to the company and to the customer. This is a new approach to Satisfaction Surveys whose objective is to place the customer into the center of decisions

and assess through a customer's perspective, what actually adds value to satisfaction. The Customer Experience was introduced to directors and approved as one of the 2014 strategic projects.

In 2013, 235,022 calls from customers were recorded. Out of these, 7,711 were classified as complaints (3.28%) – 6,403 were received by the Customer Relationship Central, against 1,308 received by the Ombudsman unit. Out of the total number of complaints, 7,698 were solved during this period (99.8%). **(G4-S011)**



Towers at Icon Vila da Serra, in Nova Lima (MG)

VALUING EMPLOYEES

VALUING
EMPLOYEES

The Civil Construction industry employs 20% of the labor supply in Brazil, according to data provided by the Getúlio Vargas Foundation. Labor relations, health and safety conditions at the worksites are some of the major challenges faced by the sector. Even operates in such way as to make its worksites an example of relationship with the people who build their products. The company further understands the need to develop a culture of diversity, growth through merit and transparency in the people management processes.

Giving sequence to a restructuring process to the Even Human Resources sector, the People Management area, has developed policies and launched new routines focused on meritocracy and on the empowerment of managers. The objective is to turn them into lead players in managing employees, holding the responsibility and freedom to hire, grant promotions and raises, train, define strategies for team development, provide career discussions and request dismissals.

Even Office in São Paulo, (SP)

VALUING EMPLOYEES

One of the main attractions of the year was the new model for performance appraisal based on a combination of skills versus results scored by employees, for measuring their performance, while also determining amounts included to their variable remuneration and offering guidance for their career plan. In order to provide more objectivity to a employee's performance appraisal, this process is set off with a self-appraisal, afterwards undergoing a discussion at the People Management area and validation from a committee from the directorate where that employee works, and then, as of management positions, analysis made by the executive board's consistency committee.

This new performance and skill appraisal follow-up program has two main goals. The first is to complement one of the three components to quantify meeting results for payment of variable remuneration. The second is to manage the performance and development of all employees, applying specific metrics and concepts to ensure process coherence, transparency and continuous improvement. In 2013, 100% of employees participated in the Performance Management process. **(G4-LA11)**

A Management meeting is conducted monthly with company managers to discuss strategic Human Resources topics.

Operational level employees only take part in the results evaluation. As of an analyst level, employees participated in the results evaluation and skills appraisal.

	Number of employees	Number of employees that receive regular performance and career development appraisals	%
Total*	1.101	1.101	100
WOMEN	375	375	100
MEN	726	726	100
ANALYST	212	212	100
ASSISTANT	193	193	100
COORDINATOR	96	96	100
DIRECTOR	24	24	100
ENGINEER	83	83	100
SPECIALIST	65	65	100
MANAGER	105	105	100
OPERATIONAL	295	295	100
TECHNICAL	28	28	100

* Green employees not included.

We also intensified the Managers Meeting, held monthly with company managers to discuss strategic Human Resources issues. **(G4-26)** These Events counted with massive accession from company managers, who use it as a forum to assess proposals made by the

VALUING EMPLOYEES

People Management area and involve managers in the decision-making process for this field. There were nine encounters in 2013, with around 30 guests taking part in each one.

Training has been reviewed during this period because of the People Management area restructuring. Some actions were misaligned with the company's new Human Resources processes implemented in the course of 2013. The objective was to offer training to employees identified as key to the company in the aspect of issues relevant and aligned with Even's values and culture. The amount of training performed during the year is listed in the chart below. **(G4-LA9)**

(G4-LA9) **NUMBER OF TRAINING HOURS PER YEAR**

	Nr of offered training hours	Nr of employees	Average hours of training/employee hours
Total	4.344,5	306	14,20
Gender - Female	1.859,5	132	14,09
Gender - Male	2.485	174	14,28
ANALYST	293	48	6,10
ASSISTANT	577,5	76	7,60
COORDINATOR	893,5	39	22,91
DIRECTOR	91	4	22,75
ENGINEER	554,5	29	19,12

	Nr of offered training hours	Nr of employees	Average hours of training/employee hours
SPECIALIST	142	14	10,14
MANAGER	1.505	58	25,95
OPERATIONAL	272	33	8,24
TECHNICAL	16	5	3,20

ENGAGEMENT SURVEY

Following two years of interruption, in 2013 an Engagement Survey was once again applied (previously called an Organizational Atmosphere Survey) with the purpose of measuring satisfaction among our professionals. Due to the implementing of new guidelines for the people management area, surveying this data was important in order to assess any impact brought by changes to company management. **(G4-26)**

The survey turned out a significant level of accession – participation of over 77% – revealing our employees' wish to manifest themselves. Some of the major positive points raised in the survey was the perception and respect by the employee in reference to quality of Even products and trust placed on high management in driving the business process. On the other hand, some of the areas where the company must improve is increasing cooperation among areas so that processes may flow more smoothly and consequently reap superior results; recognition of top performing professionals; employees' life quality, with superior definition of processes and focus.

REMUNERATION

Even remuneration policy follows the main market practices and we seek to ensure competitiveness, propitiating to our employees satisfactory salaries. We use the Mercer system for our structure of job posts and salaries, and the salary survey to evaluate the external competitiveness conducted by the Hay Group. See, in the table below, the proportion between the lowest wage paid by Even in its acting regions and the local minimum wage. **(G4 EC5)**

VALUING EMPLOYEES



BH employees during the sustainability engagement workshop with participation from the board

LOWEST SALARY AGAINST LOCAL MINIMUM WAGE RATIO

Description	2013	2012	2011	Measure
Tranche for employees whose remuneration is subject to minimum wage rules	152	121	0	%
Ratio between lowest salary practiced by the company against the minimum wage(Women)	141,99	132	142	%
Ratio between lowest salary practiced by the company against the minimum wage(Men)	147,38	132	142	%
Lowest salary in the organization (Women)	1,028	0,819	0,776	%
Lowest salary in the organization (Men)	1,067	0,819	0,776	%
Local minimum wage officially determined by the government	1,067	0,979	0,9108	%

Obs.: Young apprentices and interns disregarded. Numbers refer exclusively to Even employees. Those from Green disregarded.

VALUING EMPLOYEES

(G4-LA13)
**WOMEN'S AND MEN'S BASE SALARY
 FOR EACH CATEGORY**

Category	Gender - Women	Gender - Men	Ratio
ANALYST	4,047.33	4,016.29	101%
ASSISTANT	2,082.36	2,502.44	83%
COORDINATOR	7,763.79	8,235.70	94%
DIRECTOR	*	44,871.98	0%
ENGINEER	7,095.03	7,959.55	89%
SPECIALIST	5,910.97	6,361.48	93%
MANAGER	15,156.57	17,989.54	84%
OPERATIONAL	2,420.87	4,042.42	60%
TECHNICAL	3,788.50	4,192.99	90%

* Since there is only one female Director, we did not identify her base salary in order not to disclose her salary individually.

(G4-55) percentage for the highest paid professionals' annual salary increase against the average percentage increase paid to remaining professionals in the organization.

Highest salary

13% increase
(from 2012 to 2013)

Remaining employees

7% increase
(from 2012 to 2013)

Note: The data disconsiders Green employees.

(G4-54) Annual remuneration for professional with the highest salary against the average annual remuneration of remaining professionals in the organization.

Ratio

8.22

Note: Data disconsiders Green employees.

Even does not differentiate its remuneration practices according to gender, age bracket or race, but instead, in accordance with job positions. We practice an eminently fair remuneration policy, covering all employees with clear, transparent rules for each of the remuneration programs, which undergo yearly evaluations. With these remuneration guidelines the company has become a reference in the industry for attracting, developing and retaining talents, with people who are motivated and proud to work in a cooperative and meritocratic environment.

DIVERSITY

Regarding gender issues, Even, as well as the entire civil construction sector still has to evolve in relation to promoting more opportunities for women. We wrapped up 2013 with approximately 65.96% male professionals against 34.04 % of the female gender.

VALUING EMPLOYEES

These percentages reflect the dynamics on the market. However, the proportion improves in relation to 2012, for we have recorded an increasing number of women in management positions, besides also being majority at coordination and administration levels. (see tables below). **(G4-LA12)**

Gender	Employees
EVEN – OFFICE	
Women	48%
Men	52%
GENERAL TOTAL	100%
EVEN – WORKS	
Women	8%
Men	92%
GENERAL TOTAL	100%
EVEN – VENDAS	
Women	64%
Men	36%
GENERAL TOTAL	100%
GREEN – ADMINISTRATIVE	
Women	25%
Men	75%
GENERAL TOTAL	100%

Gender	Employees
GREEN – WORKS	
Women	1%
Men	99%
GENERAL TOTAL	100%

*Interns disconsidered

In relation to the number of people with special needs, we closed 2013 with one employee, a smaller amount than in the previous year. (see table) We recognize that there remains much to be done regarding the inclusion of this group and we intend to work this issue in the near future. **(G4-LA12)**

(G4-LA12) **EMPLOYEE NUMBER BY GENDER, AGE BRACKET, AND OTHER INDICATORS OF DIVERSITY**

Governance Organs	Quantity
Total of people who compose these organs	9
Gender - Female	1
Gender - Male	8
Below 30	0
From 30 to 50	7
Over 50	2
Minorities	0

VALUING EMPLOYEES

Governance Organs	Quantity
ANALYST	212
Gender - Female	117
Gender - Male	95
Below 30	101
From 30 to 50	110
Over 50	1
ASSISTANT	193
Gender - Female	93
Gender - Male	100
Below 30	154
From 30 to 50	37
Over 50	2
COORDINATOR	95
Gender - Female	50
Gender - Male	45
Below 30	27
From 30 to 50	64
Over 50	4
DIRECTOR	24
Gender - Female	1
Gender - Male	23
Below 30	0
From 30 to 50	21
Over 50	3

Governance Organs	Quantity
ENGINEER	84
Gender - Female	19
Gender - Male	65
Below 30	47
From 30 to 50	36
Over 50	1
SPECIALIST	66
Gender - Female	45
Gender - Male	21
Below 30	31
From 30 to 50	33
Over 50	2
MANAGER	104
Gender - Female	42
Gender - Male	62
Below 30	8
From 30 to 50	94
Over 50	2
OPERATIONAL	283
Gender - Female	3
Gender - Male	280
Below 30	50
From 30 to 50	184
Over 50	49

Functional Categories	Amount
TECHNICAL	28
Gender - Female	5
Gender - Male	23
Below 30	9
From 30 to 50	19
Over 50	0

Note: Only Even and Even Vendas active employees on Dec/2013 considered.

VALUING EMPLOYEES

BENEFITS

Even has a benefits policy for all employees, regardless of their working hours scheme. In reference to outsourced parties, we comply with current legislation in effect. Benefits offered by the company are the following: food subsidy, medical insurance, dental care plan (for assistants and operational positions in São Paulo and all positions in Rio de Janeiro), life insurance, transportation voucher and a pension fund. **(G4-LA2)**

In 2013, 20 employees went on their maternity/paternity leaves. Of these, 14 returned to their jobs at the end of their leaves, a return rate of 70%. All remained with the company after 12 months.

1,360 employees

at Even, Green and
Even Vendas



VALUING EMPLOYEES

(G4-LA3)

Description	2013
Number of employees away on maternity/paternity leave in 2013	
Men	3
Women	17
Total	20
Number of employees returning to work after away on maternity/paternity leave	
Men	3
Women	11
Total	14
Number of employees still on the job twelve months after returning to work.	
Men	3
Women	11
Total	14
Return to employment rate	70%
Retention rate	100%

Regarding our complementary pension plan, to which Even contributes with 100% of the value contributed by the employees, during 2013, contributions made by the company amounted to R\$ 519,085.67. **(G4-EC3)** The bank managing this pension plan holds specialist professionals to give financial advice to employees entering their retirement transition phase.

(G4-LA10)

By means of its Performance Management program, Even, promotes regular training on developing skills which will in turn award feasibility to work practices aligned to the company values, vision and mission. In 2013, the People Management area implemented a remuneration policy for managers and directors based on their skills development, which are assessed in performance appraisal processes. A career development plan is planned for implementing during the next phase for restructuring the area. **(G4-LA10)**

100%

Was the rate for retaining employees who were away on maternity/ paternity leave in 2013

VALUING EMPLOYEES

HIRING AND TURNOVER

We closed the year of 2013 with 1,101 direct employees. On the other hand, there were 346 departures. The data comprises Even São Paulo, Rio de Janeiro and Belo Horizonte employees. Even's turnover rate was 2.56% (see tables). **(G4-LA1)**

Description	2013	2012	2011
Hirings			
New Hirings	330	279	330
New hirings by age			
New hirings - 18 to 25	52%	40%	34%
New hirings - 26 to 30	25%	22%	22%
New hirings - 31 to 40	17%	19%	25%
New hirings - 41 to 50	4%	3%	3%
New hirings - 51 to 60	2%	0%	0%
New hirings - >60	0%	0%	0%

Description	2013	2012	2011
New hirings by gender			
Gender - Women (%)	32%	57%	46%
Gender - Men (%)	68%	43%	54%
Dismissals of newly hired by age bracket			
Dismissals of newly hired - 18 to 25	48%	44%	30%
Dismissals of newly hired - 31 to 40	29%	24%	22%
Dismissals of newly hired - 41 to 50	16%	30%	30%
Dismissals of newly hired - 41 to 50	4%	2%	10%
Dismissals of newly hired - 51 to 60	3%	0%	0%
Dismissals of newly hired - >60	0%	0%	0%

VALUING EMPLOYEES

Description	2013	2012	2011
Dismissals of newly hired by gender			
Gender - Women (%)	29%	54%	52%
Gender - Men (%)	71%	46%	48%
Turnover Rate			
Total number of employees	1.101	853	1.181
Dismissals	346	221	482
Total Turnover (%)	2,56%	26%	41%

Note: In 2013, methodology for assessment of turnover has been adjusted to the monthly calculation for permanent, hired and dismissed employees.

Even gives priority to hiring and promoting local employees in its multiple business unities. Such practices are based on local goals, which encourage filling the referenced vacancies by local professionals. In 2013, local employees filled 100% of high management openings (Directors, Executive Directors and President) opened in São Paulo and Rio de Janeiro. **(G4-EC6)**

Please check on the table to the right, the number of employees by market and Group Company. **(G4-10)**

Description	2013	2012
Total workers (hired and own employees)	4.146	6.340
Own employees - work contract to be considered own framework (this includes leased employees) consider position on Dec. 31	1.301	1.617
Hired - consider position on 12/31 and those that provide service continuously (cleaning, security and others)	2.755	4.723

	2013
Own employee by gender	
1.301	
Men	876
Women	425
% Men	67%
% Women	33%
Hired by gender	
2.755	
Men	2.599
Women	156
Hired by gender	
2.755	
Own employees by type of agreement	1.301
Own employees - agreement for an indefinite period - Men	876
Own employees - agreement for an indefinite period - Women	425
Own employees - temporary agreement - Men	0
Own employees - temporary agreement - Women	0

VALUING EMPLOYEES

	2013
Own employees per period	1301
Full time - Male - Employees working shifts are considered full-time employee	876
Full time - Female - Women employees working shifts are considered full-time employees	419
Part time - Men	0
Part time - Women	6
Own employees per age bracket	1301
18 to 25 - Men	250
18 to 25 - Women	142
26 to 30 - Men	204
26 to 30 - Women	118
31 to 40 - Men	251
31 to 40 - Women	132
41 to 50 - Men	118
41 to 50 - Women	27
51 to 60 - Men	48
51 to 60 - Women	6
>60 - Men	5
>60 - Women	0
Workers by region	1301
Southeast - Men	876
Southeast - Women	425

NUMBER OF EMPLOYEES BY MARKET AND BY COMPANY FROM THE GROUP

Even	Employees	Even Vendas	Employees	Green (only SP)	Employees
SP	789	SP	46	SP	302
RJ	183	RJ	11	-	-
BH	29	-	-	-	-
TOTAL	1001	TOTAL	57	TOTAL	302

*base payroll March/2014

TRADE UNION RELATIONS AND COMMUNICATIONS

In that which refers to Trade Union relations, the majority of Even employees is affiliated to Sintracon (National Labor Union of Civil Construction Workers).

Collective agreements signed with unions comprehend 100% of employees as required by local law. **(G4-11)** These agreements do not specify advance notice or operational changes. However, any occasional changes occurring within the company are always communicated in advance, and we always provide space for dialog, providing any clarification that may be required. For this purpose, Even holds an internal system called Autodoc, to which all employees from the Technical, Customer and HR areas have access.

VALUING EMPLOYEES

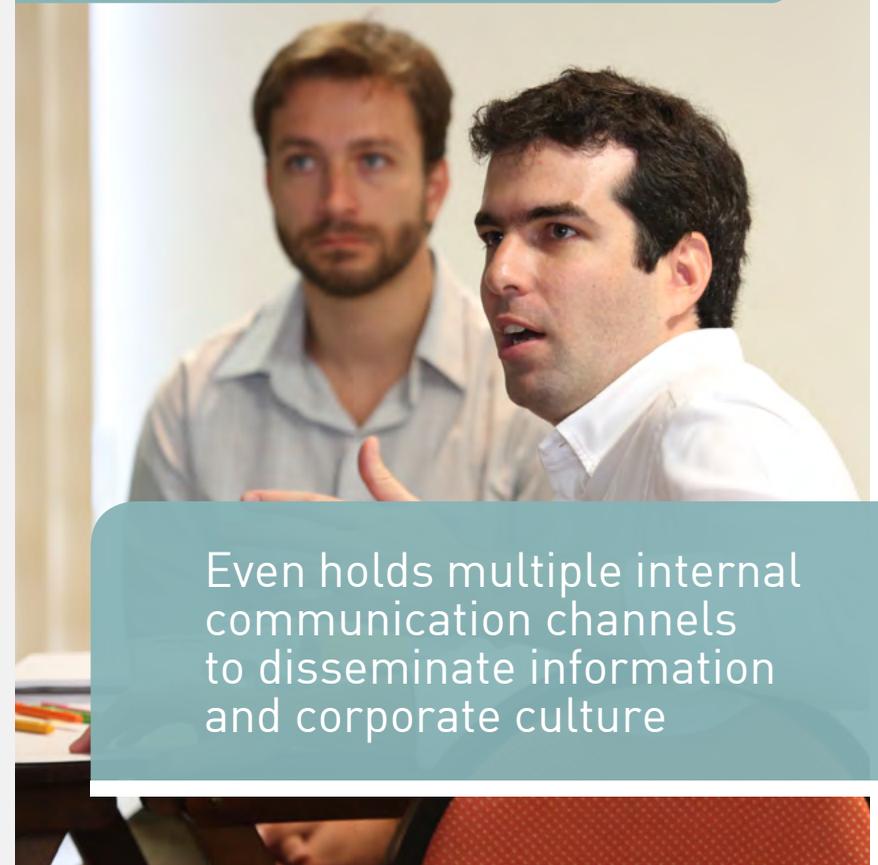
Each and every alteration to procedures is inserted into Autodoc for automatic sending to these employees. **(G4-26 | G4-LA4 | G4-HR4)**

During 2013, as in previous years, there were no records in our operations of cases where the right to exercise freedom of association or collective negotiation had ever been at risk, as well as cases of child labor or any kind of labor analogous to slavery – The company always carries out its hirings in accordance with the legislation in effect. **(G4-HR4 | G4-HR5 | G4-HR6)**

In 2012, Even was the object of 32 labor claims filed by own employees, out of which, 10 were solved in the same year. In 2013, this number moved up to 47 claims, out of which 33 were solved in the same year. Therefore, on December 31st of 2013, there were 36 outstanding suits. **(G4-LA16)**

Further to periodical communications channels such as the weekly newsletters (Even Informa) and the daily updated Intranet, we also have multiple channels that enable communications between employees and the company, e.g., like Talk to HR, Talk to the president and the conduct committee itself. In 2013, for the first time, all of the employees received a printed copy of the Annual and Sustainability Report. This served as a deployment around the topic. Besides that, there was a campaign that distributed the *Turma do Play* comic book featuring sustainability-related topics, further to divulging volunteer work activities and a relationship channel via email with the Sustainability area. **(G4-26 | G4-37)**

Directors and employees participate in the Rio de Janeiro (RJ) Engagement Workshop



Even holds multiple internal communication channels to disseminate information and corporate culture

With the purpose of disseminating corporate culture, contribute to preserving a good organizational atmosphere and to present its sustainability principles and practices to all of the company employees, Even maintains multiple internal communications channels, such as the Intranet (Evennet), Corporate TV (TVIn), weekly electronic bulletin (Even Informa), Obras Mural and communiques via e-mail (ComunicadoIn) and Message from the President, plus wallpapers on desktops which are used as a communications medium.

HEALTH AND SAFETY

Health and worker (Even and outsourced) safety issues are objects of special attention at Even worksites, due to occupational risks inherent to characteristics of civil construction activities.

(G4-12)

VALUING EMPLOYEES



Employee safety receives added attention at the worksite

610 persons integrate safety management committees at worksites

VALUING EMPLOYEES

All operations have formal committees for safety management composed of site managers, site engineers, site safety engineer, foremen, (Even and outsourced), work safety technicians, site supervisors, administrative managers and interns. In 2013, roughly 610 persons were part of the committees that convene monthly, representing 19.83% of company employees. **(G4-LA5)**

With the objective of preserving continuous improvement to the health and work safety management and our productive processes, this item shall be monitored during health and safety inspections so that there may be an increase in participation from all Even responsible employees and service suppliers.

Even also counts with an Internal Commission for the Prevention of Work Accidents (CIPA), in São Paulo composed of 22 members, whose focus is to contribute to preserving life and promoting health of a worker at the workplace. Once a year, CIPA holds an Internal Week for the Prevention of Work Accidents (SIPAT). In Rio de Janeiro and Minas Gerais, CIPA holds 28 members.

In addition to all those measures, for purposes of minimizing risks of accidents, 100% of Even employees and 100% of outsourced workers undergo an integration training module, updated every other year. There, topics such as basic notions of firefighting, use of individual protective gear (EPI), use of collective protective equipment (EPC), notions of hygiene and cleanliness at the

worksite, the company's Safety Policy, notions of first aid and information on occupational diseases, sustainability, respect to human rights and humane treatment is shown to all employees, suppliers and customers. **(G4-12)**

In 2013, Even posted eight accidents with leaves, two of those leaves were over 15 days and six under 15 days. **(G4-LA6)**

Even maintains a development program for Worksite Management Controller (PDT0) to assess Works; they act with non-conformities and examine work safety inspection reports, drawing up plans to avoid recurrence of that problem and to ensure the elimination of all risk situations at the worksite. In reference to operational controls, significant investments are made to collective protection equipment, such as the Fall Prevention System in heights (SIQA).

Besides attempting to offer a safe work environment at operation worksites, Even still holds actions geared towards promoting health to employees. In this sense, we have complied with the commitments made with unions, such as leisure areas, drinking fountains, protection against falls, among several others. (100%). **(G4-LA8 | G4-12)** According to all of the internal audits performed by the Sustainability area, the standard of our leisure and resting areas is considered excellent in terms of infrastructure, organization and cleanliness, among other items.

VALUING EMPLOYEES

100%

of outsourced workers go through an integration training, updated every two years

All Even employees – Even and outsourced – have at their availability, cafeterias with Formica tables, proper lighting and ventilation, gas-operated warm showers, liquid soap and clean towels daily, all offered through the Towel Project that envisages offering greater comfort and hygiene to the employees' showers at the worksites, thus avoiding skin problems. A Uniform Project has been implemented at Green. This project daily supplies employees with a complete set of sanitized uniforms. **(G4-12)**

We also carry out programs for following up on occupational health. In 2013, we performed actions that entailed checking blood pressure and eyesight, further to actions of awareness on the importance of routine health control tests. We once again held our campaigns for Carnival and World Day for the Fight Against AIDS, with distribution of condoms and flyers with information on cost-free tests of immediate results at Free Clinics; campaigns about preventing diseases; campaigns of vaccination against flu, hepatitis

B. There were still lectures on the topics of health and safety, such as protecting your hands and first aid. **(G4-LA7 | G4-12)**

Education is another of our fronts of action that address worksite employees due to their historically poor qualifications and low academic levels, all of which are still a characteristic of the civil construction sector. In order to contribute towards increasing our own and outsourced employees' educational levels, we have enlarged the School Project that provides contents ministered at Elementary and High School levels. We maintain the Educar program that encompasses four programs: the Escola na Obra (Worksite School), the new Telecurso (televised-course), High School and Digital Inclusion **(G4-12)**

In the schooling program that offers 1st to 4th grade elementary-level contents, 100 employees received their certificates in 2013

600 persons,

among employees and services suppliers received their Programa Escola (School Program) certificates

VALUING EMPLOYEES

From 2008 to 2013, there were 600 qualified employees and service suppliers, all having received their certificates from the Ministry of Culture (MEC) and SESI.

The new Telecurso (televised course), conducted in partnership with Sesi, covering 5th to 8th grade junior high school contents, with participation from 20 Even, Green employees and service suppliers. This group, started in August of 2012 is forecasted to conclude its activities in December of 2014.

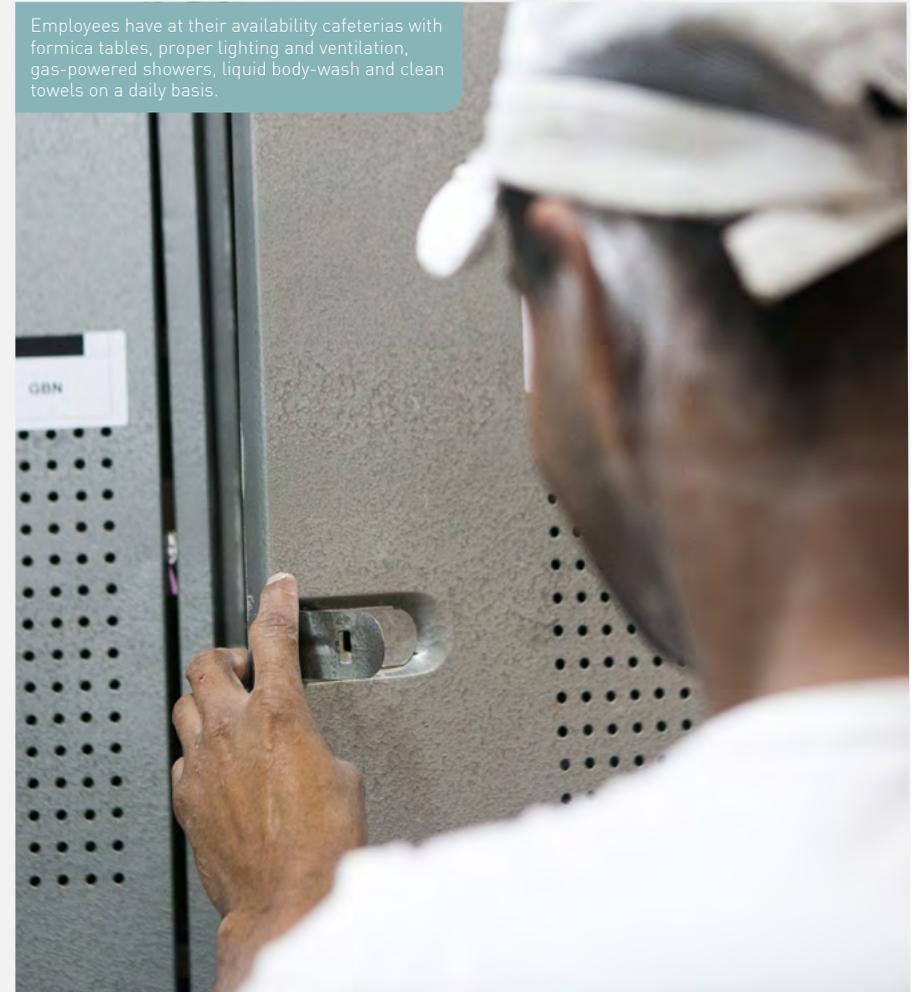
Also conducted in partnership with SESI, the High School program in 2013, had a group of 14 students composed of Even, Green employees and service suppliers with its conclusion forecasted for July 2015. Additionally, the company offered Even employees a computing course also conducted jointly with Senai to promote this public's digital inclusion, qualifying 100 employees from five undertakings in 2013.

The Mãos à Obra (Hands-On) Academy conducted five training modules in 2013 around the following topics: new reading on leadership oriented to technical work safety; self-esteem, also geared to technical work safety; nr 35 (Working Heights) directed to engineers, work managers and foremen; Basic and Advanced Excel conducted by SENAC to Green administrative staff; cleaner production, conducted jointly with Senai at five construction works and 20 Operational Standards training. Operational training conducted by site General Managers to engineers, interns, master builders and site managers.

Further projects undertaken in 2013 were the Obra que Canta (Singing

Worksite), which gathered employees in a Singing Group, and a Moving Library System with the purpose of encouraging reading.

Employees have at their availability cafeterias with formica tables, proper lighting and ventilation, gas-powered showers, liquid body-wash and clean towels on a daily basis.



CORPORATE SOCIAL
RESPONSIBILITYCORPORATE SOCIAL
RESPONSIBILITY

When a Construction Company launches or delivers a real estate enterprise, it is fully aware that this spawns significant social impacts mainly in the surrounding community. The company creates many job openings, hires local suppliers, thus boosting the local economy. On the other hand, it also changes the neighborhood's daily life, with the conveyance of trucks that produce more noise and increase traffic, among other inconveniences. Since Even primarily operates in large cities, it is of the company's understanding that the responsibility of developing actions to mitigate these impacts and contribute by providing information to society, lies with the company.



Volunteer at the Senador Adolfo Gordo State School in São Paulo (SP)

ENGAGEMENT OF STAKEHOLDERS (G4-26)

As part of our objective to exert influence over society through example, we attempt to relate with our stakeholders in such way as to make them become aware of, award value to and adopt increasingly more sustainable practices.

This engagement is encouraged through the applying of different approaches for each public. Further to many specific communications channels and actions performed by the Sustainability area, the reformulation to the People Management area has also been promoted with the objective of increasing employee engagement.

In that which refers to customers, the customer services area has also been reformulated to amplify the dialogue with this public during the period of their relationship with Even. Among specific actions, we organized an event for releasing the book *101 Lugares (101 Places)* at the Even megastore, with distribution of the *Turma do Play* comic book and reformulation of the SAC (Customers Services).

For shareholders, Market analysts and financial institutions, Even encourages commitment through the Investors' Relations area. For involvement with the community, in 2013, actions such as the release of the book *101 Lugares*, volunteer work programs, sequence to the, *Ação Vizinho* project, CEO's participation as spokesperson at sustainability events, and proactive relations with the press besides only seeing journalists when they come to the company, were all carried out.

We simultaneously seek good relationships with companies that share our values, also placing efforts in stimulating and influencing our suppliers to adopt increasingly more sustainable practices. This task requires constant evolution since our partner network comprises companies of multiple segments and sizes, with very distinctive maturity levels both from management, as well as from sustainability points of view.

Furthermore, the civil construction sector in Brazil displays some characteristics that may spawn critical situations for the organization. Some of these are work conditions experienced by laborers at the building sites, difficult hiring and retaining labor, the low level of schooling of laborers at the sites, recycling of materials and large amounts of suppliers' GEE emissions. For all of these reasons, Even acts significantly geared towards improving the scenario in its value chain. **(G4-12)**

Amount of suppliers by state and by activity type

Supplier State	Type of Supplier	General Total
MG	MATERIALS	490
	SERVICES	2,727
MG Total		3,217
RJ	MATERIALS	270
	SERVICES	5,031
RJ Total		5,301
SP	MATERIALS	4,441
	SERVICES	39,551
SP Total		43,992
General Total		52,510

Amount spent on Even suppliers

Supplier State	Type of Supplier	General Total
MG	MATERIALS	R\$ 3,725,784.59
	SERVICES	R\$ 24,489,598.00
MG Total		R\$ 28,215,382.59
RJ	MATERIALS	R\$ 61,853,609.73
	SERVICES	R\$ 118,842,709.37
RJ Total		R\$ 180,696,319.10
SP	MATERIALS	R\$ 86,502,586.96
	SERVICES	R\$ 1,450,158,885.81
SP Total		R\$ 1,536,661,472.77
General Total		R\$ 1,745,573,174.46

SELECTION OF SUPPLIERS (G4-12)

Supplier management is a highly relevant issue to Even. Decisions related to this public remain under the charge of our Supplies area that centralizes the hiring of suppliers for all operations in all of the states.

At Even, the supply chain encompasses suppliers of materials and services who act in four phases during their undertakings - Incorporation, sales, construction process and sales/post-sales. Even monitors to check if these suppliers hold certifications

required for each category, hold agreements that include precautions against social and environmental risks. Even however, does not perform audits or monitor these supplier chains.

Among these major suppliers are:

- **Incorporation:** mirrors, glass, carpentry and furniture for decorated apartment units.
- **Sales:** advertising agency, printers, packaging, gifts.
- **Constructive process:** steel, cement, mortar, electrical and hydraulic installations, general services, drywall and plasterboard, aluminum window frames, landscaping, façade coatings and others, sanitary porcelain and metal components.
- **Delivery/Post-delivery:** general services, waterproofing and frames.

Thus, the supplier selection process at Even undergoes constant improvement, in such way as to make the company only expands relations with companies that act responsibly in all aspects – economic, environmental and social. Our goal is to ensure quality to our undertakings, delivery deadlines, customer satisfaction, our employees' safety and the reduction of social and environmental impacts, therewith minimizing risks for the company.

CORPORATE SOCIAL RESPONSIBILITY

The selection process of our suppliers, further to costs, quality and the partners' delivery ability, also contemplates issues such as financial health, legal restrictions, environmental performance and human rights. We have implemented a global process for appraisal of our partners. This process is conducted by external consultants who regularly verify these issues. We also analyze prices practiced by them in order to detect eventual distortions that may cause negative impacts to the supply of products and services during the course of operations.

We additionally make periodic technical visits to their units where we assess their socio-environmental practices in loco. Further to that, our standard contact with suppliers contains rights social clauses that contemplate human rights issues. In 2013 - 46,793 agreements of agreements of strategic importance were signed, without considering size or strategic importance, disregarding Even suppliers, outsourced employees to provide manpower to Even, utilities and registry offices), out of which 98.69% included these clauses. Also inserted in that year, was a clause specifically related to child/slave labor and/or any form analogous to this condition. **(G4-HR1)**

In 2013, 61.11% of suppliers were selected based on environmental criteria related to human rights and labor practices. **(G4-EN32 | G4-SO9 | G4-HR10 | G4-LA14 | G4-LA15)** The evolution of this indicator in the past few years is owed to the work aimed at engaging suppliers and the drafts for these agreements in addition to joint work. The

Supply and Compliance areas that assessed suppliers, analyzed approximately 1,000 new and older suppliers in 2013. **(G4-SO10)** Out of the total of our suppliers, the 22 most relevant (0.6%) signed our sustainability checklist and were inspected for human rights issues which include topics such as child labor, discrimination, slave or forced labor, safety practices, valuing diversity, fighting sexual exploitation, sexual and moral harassment. **(G4-EN33 | G4-HR11)**

(G4-EN32 | G4-HR10 | G4-LA14)

Suppliers	2010	2011	2012	2013
Total suppliers	-	19.300	2.051	3.600
Suppliers holding criteria	-	6.122	2.002	2.200
PERCENTAGE	-	31,72%	97,61%	61,11%

In 2011 the total amount of agreements was used to raise this number. However, in 2012 we identified an alteration to the database and so started measuring the number of suppliers hired during the year. In 2013 we followed with this assessment.

Among activities carried out to engage our partners, highlight goes to the creation of the 'Sustainable Supplier' an award that gave recognition to the effort placed by our partners in embracing responsible practices in their activities, an essential condition for them to enter and remain Even suppliers and companies that participate in the company's volunteer work projects. Executed jointly between the Supplies and Sustainability areas, this award is

based on a volunteer filling out of a form made available by Even. Answers are later checked by audit visits that we carry out for each plant. The process was executed in 2012 and the award was in 2013, handed to the five best suppliers of materials and five best services suppliers.

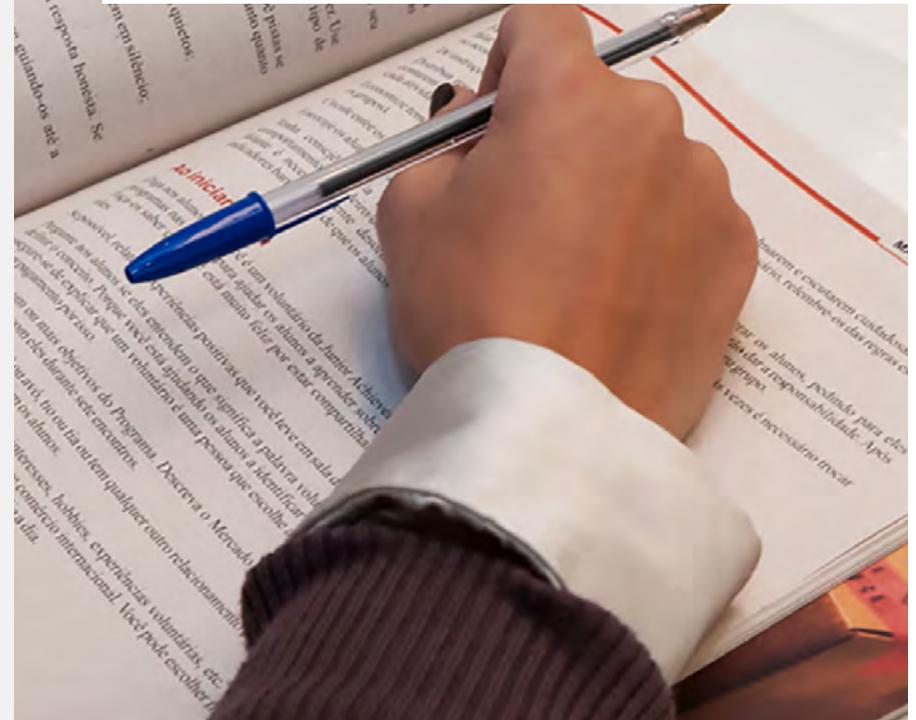
Even further intensified its hiring policy of local suppliers in Rio de Janeiro and in Belo Horizonte, with the objective of generating job opportunities in cities where it is operating, thus contributing with regional development while simultaneously favoring its own business. In 2013, 82.75% of purchases of goods and supplies for these units were carried out with local partners.

The hiring of these suppliers follows the same guidelines as those at the head office in São Paulo: costs, productive capacity, supplier track record, financial health, legal issues, environmental and social performance. During the past three years, the Supply Area has played an active part in the hirings. Approval processes were created, preference given to local suppliers. Through this, we have been able to observe this indicator's evolution during the past three years.

CORPORATE SOCIAL RESPONSIBILITY

780 students

from public schools in São Paulo, Belo Horizonte and Rio de Janeiro impacted by sustainability and education-linked topics via volunteer projects



3 projects: Nossa Escola, Nosso Espaço, Educação para a Sustentabilidade na Escola and Junior Achievement

CORPORATE SOCIAL RESPONSIBILITY



Finances class group



Capacity-building for the culture and people theme



Capacity-building for volunteer employees, São Paulo (SP)

93
volunteers engaged
in activities of
different scopes,
including Even
directors who,
further to awarding
support to their
teams in dedicating
time to the project,
also volunteered
to perform them



Volunteer employees from Rio de Janeiro (RJ)



Volunteer activity in Belo Horizonte (MG)

SOCIAL RESPONSIBILITY

The Even Sustainability area intensified its actions in 2013 by coordinating and developing social projects through the Social Responsibility nucleus. Their challenge is to obtain commitment from employees, partners and the community to form citizens of greater awareness. Further to that, we produce positive externalities with the implementing of our development since the negative ones – noise, dust, circulation of materials, among other inconveniences –, in spite of their being reduced, they still remain unavoidable.

Projects Nossa Escola, Nosso Espaço, Educação para a Sustentabilidade na Escola and Junior Achievement all have directly affected circa 780 students in topics ranging from sustainability to education in São Paulo, Rio de Janeiro and Belo Horizonte.

Even volunteer projects planned in line with the Private Social Investment Policy (PISP in Port)

December 5th.
On the International Volunteer Day, Even promoted a fraternization for volunteer employees in São Paulo

CORPORATE SOCIAL RESPONSIBILITY

(G4-EC9)

Description	2010	2011	2012
Total spending with locally provided goods and supplies	213,774,043	76,721,766	126,576,178
Total value of goods and supplies acquired by the organization	258,351,731	109,430,560	209,980,388
Percentage for total procurement budget for locally-supplied goods	82.75%	70.11%	60.28%

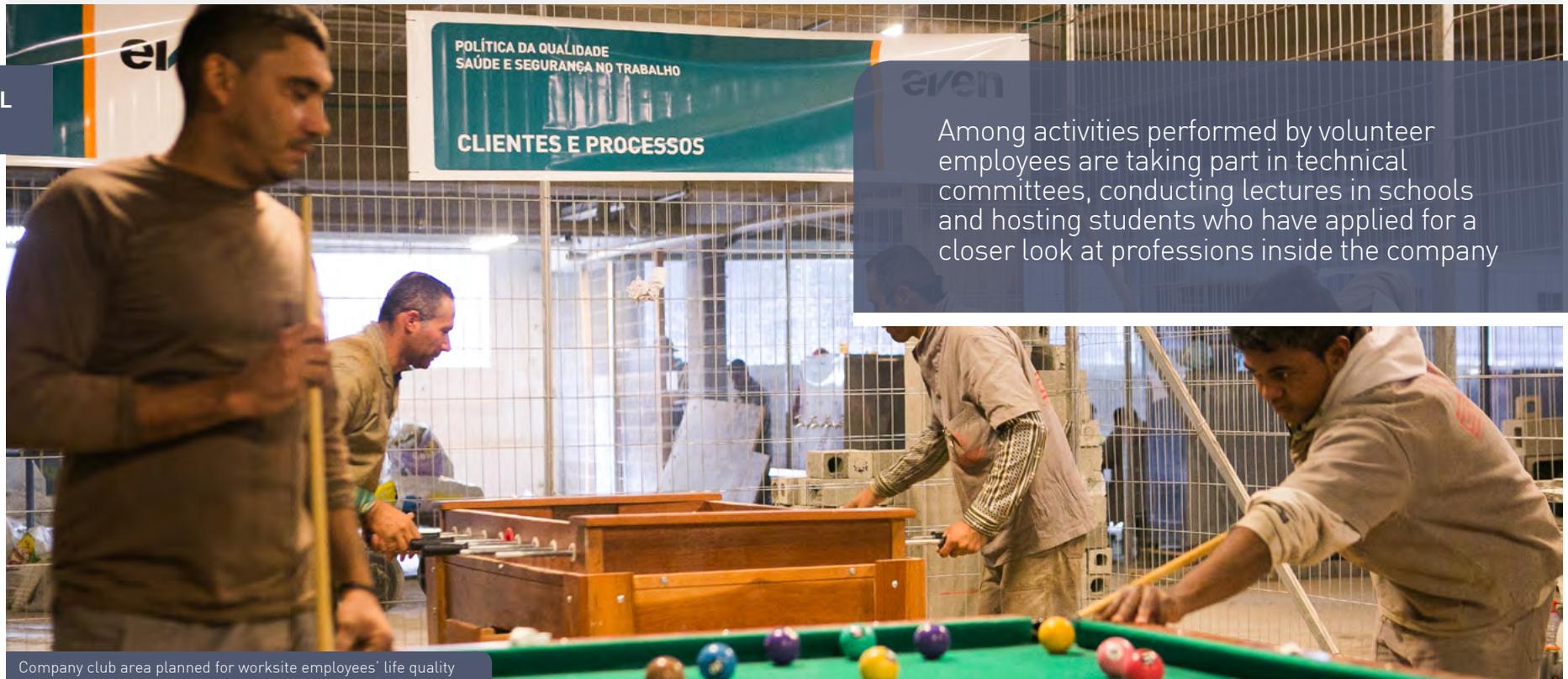
1) Defined as "local", Minas Gerais and Rio de Janeiro states where the organization has subsidiaries.
2) Costs, productive capacity, supplier track record, social and environmental performance.

In those three cities, we rely on 93 volunteers acting in multiple different activities. This also includes Even directors who, further to supporting their teams in dedicating time to the projects, also volunteer to perform them.

Among practiced activities are participation in technical committees, lectures proffered in schools and hosting students who have applied for coming for a visit to obtain a closer look at

the professions inside the company. It was possible to perform some of these activities without leaving the Even premises, as is the case with the technical committee's task. Donating one's time very often, stands for giving support to a technical decision, offer guidance with some work, collaborate with drawing up budgets, that is, performing activities that do not require physical presence at any other venue. We further rely on intensive participation from our suppliers who, besides the time when they were present in

CORPORATE SOCIAL RESPONSIBILITY



Company club area planned for worksite employees' life quality

Among activities performed by volunteer employees are taking part in technical committees, conducting lectures in schools and hosting students who have applied for a closer look at professions inside the company

CORPORATE SOCIAL RESPONSIBILITY

schools, they also donated materials and services so that these projects could come to fruition. For Even, embracing these projects, really getting down to hands-on and coordinating to make a difference, stands for interfering with society, leaving in its wake, a legacy of multipliable knowledge. The objective is to transform the lives of those who take part in the projects and also of other people with whom the company relates to. Our mission is that of showing that it is possible to change reality for the better when we act in favor of Social Responsibility. We have become an example for making things happens through our structured projects that increasingly engage more people.

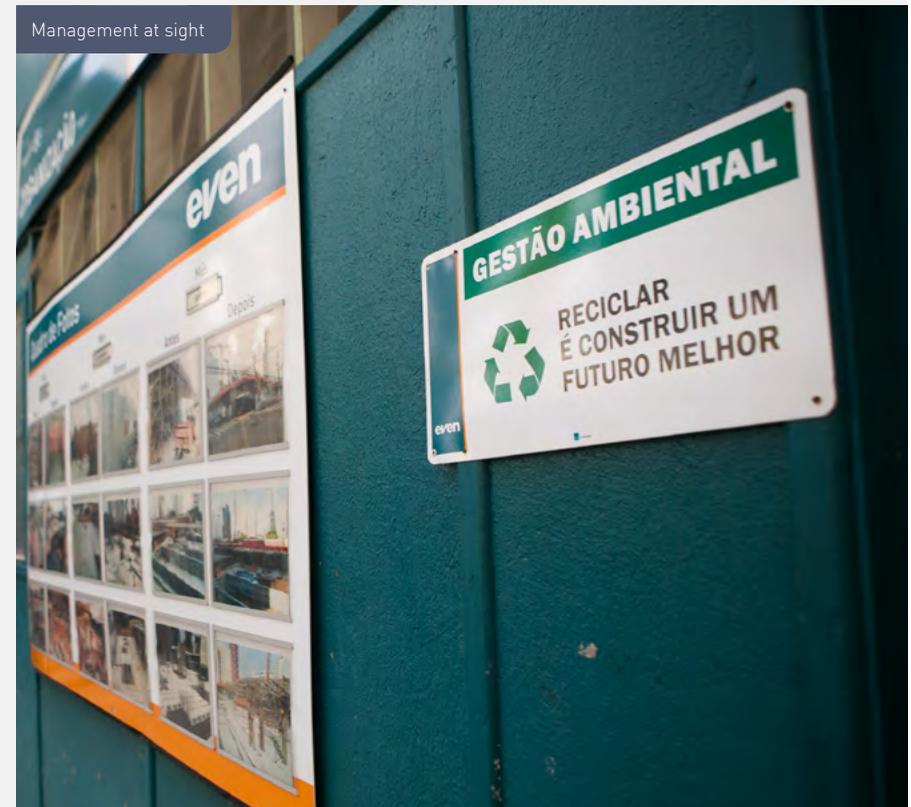
Even Volunteer projects are planned in line with the Private Social (PIS) Investment policy approved by the Board, contemplating activities in communities surrounding our undertakings, establishing clear criteria for social intervention.

On International Volunteer Day, we held a fraternization gathering for Even São Paulo (SP) volunteer employees. The Sustainability area promoted a dynamic Operation Rainbow NGO Workshop that revisited teamwork concepts, cooperation, respecting differences, leadership and among other functions, fun activities performed in pairs or groups. As a commemorative gift, volunteer employees received a water-powered watch.

In Rio de Janeiro (RJ), volunteer employees also received gifts to celebrate the date. In Belo Horizonte (MG), volunteer employees were honored during the Entrepreneur's Night Event organized by

the Minas Gerais Junior Achievement NGO when they also received commemorative gifts.

In the course of 2013, further to volunteer actions, Even held, in São Paulo and in Rio de Janeiro, two campaigns for making donations to children: at Easter season the campaign to collect chocolate eggs, while at Christmas they collected presents. In Rio de Janeiro there was also a winter campaign to collect warm clothing.



SUSTAINABLE
PRODUCTSSUSTAINABLE
PRODUCTS

Global and local environmental challenges are directly connected to civil construction activities. Accordingly, Even acts intensely on issues concerning climate changes, so that all aspects of environmental impacts caused by construction sites are measured and mitigated. The company adopts the **Empreendedor AQUA** certification, which manages the use of material and energy and water consumption, and also manages waste and effluents of greenhouse gas emissions (GHG). Even participates in the group of companies that supported Sinduscon in developing the methodology guide for greenhouse gas emissions in civil construction inventories.

Internal view of Caminhos da Barra Building, in Rio de Janeiro (RJ)

PLANNING THE CONSTRUCTION

The Real Estate Development area is responsible for defining the business which will be launched by Even, and for the prospection of land plots. All Even's investments in purchasing new land plots are discussed by the Investments Committee (COIN), of which all members of the statutory board participate, as well as some of the chief officers and managers. The economic studies team is responsible for proving to the committee that the investment will generate not only financial return but will also meet all of the premises of the company's strategic planning.

After the acquisition of the land plot, the work of the Development of Products area begins. Together with the Technical Area, it establishes the distribution and flows of independent units, the zoning of common areas and specifications of indoor and outdoor finishing of the development. The sustainability items that will be part of the building, such as electric energy saving systems, for instance, will also be defined. We also consider the impact of the materials to be used in the construction of all of our developments and only use normative products that follow health, safety and quality premises. Additionally, we present in the manual delivered to the building owners and managers all care procedures that the residents must follow in order to maintain health and safety in using the development. **(G4-PR1)**

For this reason, the initiatives for the **Empreendedor AQUA** certification begins with the Real Estate Development. With this seal we make the public commitment to conceive and prepare for the certification all of our residential products in the cities of São Paulo and Rio de Janeiro, without partners, and built by the Company itself. The certification is composed of three phases (Program, Conception and Construction) and comprises from development planning to the delivery of the housing units to customers. **(G4-EN27)**

Adapted from the French certification HQE (*Haute Qualité Environnementale*), the **AQUA** was introduced in Brazil in 2008 and is recognized internationally by entities that are part of the *Sustainable Building Alliance*, an international alliance whose goal is to accelerate the adoption of sustainable construction practices. In Brazil, the entity responsible for the certification is Fundação Vanzolini, which is connected to the Engineering Production Department of São Paulo University's (USP) Polytechnic School.

SUSTAINABLE PRODUCTS

100%

of the real estate developments are performed considering the impacts of the materials used in their construction

14 categories are observed for a real estate development to receive the **AQUA** certification

SUSTAINABLE PRODUCTS

Besides the sustainable practices that are usual in Even's developments, **AQUA** projects further favor water and energy saving initiatives, solutions to minimize noise transmission between apartments, as well as ensure thermal, visual and olfactory comfort, promote the development's adaptation to its surrounding areas and transmit information to customers and users of the housing units on the adoption of actions of respect for the environment.

HOW **AQUA** WORKS

The **Empreendedor AQUA** certification is implemented in three stages; through the audit of 14 categories, defined to ensure more comfort to development residents, lower environmental impact, higher quality and lower property maintenance costs.

The categories are grouped into four areas:

- **Ecoconstruction:** Relation between the building and its surroundings. Integrated selection of products, systems and production processes; and low environmental impact building sites.
- **Ecomanagement:** Energy management; Water management; Management of waste from use and building operation; and Maintenance – permanence of the environmental performance.
- **Comfort:** Hygrothermic comfort (temperature and humidity); acoustic comfort; visual comfort; and olfactory comfort.
- **Health:** Sanitary quality of the environment; sanitary quality of the air; and sanitary quality of the water.

A development will receive the **AQUA** certification when it complies with the predetermined requirements in these 14 categories. After the audit, the development receives in each category a ranking in three levels: good, superior or excellent. The development must have at least three categories ranked "excellent" and, at most, seven categories ranked "good".

The agreements with customers and suppliers of a development with the **AQUA** certification include a table with its performance in all of the categories (see example in the next page).

(G4-PR3) In this way, our customers will be able to know in detail the sustainability aspects of the building they are buying. More information on each of the categories is available at the address www.even.com.br/certificacaoaqua.

MODEL OF A DEVELOPMENT PERFORMANCE TABLE FOR CHECKING THE AQUA CERTIFICATION

Development			
QAE Profile			
Category/level	GOOD	SUPERIOR	EXCELLENT
Category 1: Relation of building with surroundings			
Category 2: Integrated selection of products, systems and processes			
Category 3: Low environmental impact construction site			
Category 4: Energy management			
Category 5: Water management			
Category 6: Management of waste from use and building operation			
Category 7: Maintenance - permanence of environmental performance			
Category 8: Hygrothermic comfort			
Category 9: Acoustic comfort			
Category 10: Visual comfort			
Category 11: Olfactory comfort			
Category 12: Sanitary quality of the environment			
Category 13: Sanitary quality of the air			
Category 14: Sanitary quality of the water			

Even was a pioneer in adopting the **AQUA** certification for all of its developments and, in view of its management focused on sustainability, it is also apt to meet the requirements of ABNT's new No. 5575-5 standard – *Residential Buildings – performance*, which is divided into six parts – General Requirements (No. 15.575-1), Structural Systems (No. 15.575-2), Flooring Systems (No. 15.575-3), Internal and External Vertical Sealing Systems (No. 15.575-4), Coating Systems (nBR 15.575-5) and Hydrosanitary Systems (No. 15.575-6). As from July 19, 2013, the ABNT standard also requires for projects filed with public agencies the approval of several important sustainability requisites, such as acoustic performance, thermal performance, durability, assurance and useful life. ABNT No. 15575 also establishes responsibilities over time from all involved in the construction – builders, developers, project engineers, materials manufacturers, condominium managers and even from users.

In view of these measures, no cases of nonconformity with regulations and voluntary codes related to information and labeling of products and services were identified in 2013.

(G4-PR4). Also, no significant fines were applied due to noncompliance with laws and regulations related to the supply and use of products and services to Even or to its subsidiaries.

(G4-PR9) The Company does not sell products that are prohibited in certain markets or that are subject to questioning by stakeholders or to public debates. **(G4-PR6)**

SUSTAINABLE PRODUCTS

PRODUCTION PROCESS CONTROL

Even maintains a series of actions and initiatives aimed at a cleaner and less impacting production. We have several mechanisms for controlling the generation of waste and emissions, as well as practices that monitor our actions, such as internal audits of environmental and operational routines at the construction sites.

Although Even operates mainly in metropolitan areas and does not build constructions in environment protection areas (apps), in 2013 the company purchased a 59,922.80 m² plot of land located in the South zone of São Paulo, in which there is a permanent preservation area (app) of 1,304.11m². There will be a 595.80 m² provisional intervention for the construction of a bridge and at the completion of the development there will be a definitive intervention of 889.53 m². The work, however, has not started yet, and it is estimated that it will begin in the second half of 2014.

(G4-EN11 | G4-EN12)

Sometimes wild animals are found in construction sites near environment protection areas in Rio de Janeiro and Minas Gerais. In such cases, employees are instructed to act in accordance with the company's principles and values, not touching and not feeding the animals and immediately informing the local environment agency. However, no steps were taken to protect or restore their habitats. The plots of land where Even built buildings did not

need such activities and were not being studied for environmental impact. **(G4-EN13 | G4-EN14)**

As a result of these actions, no nonconformity fines related to environmental legislation were recorded in 2013. **(G4-EN29)** And neither were complaints and claims related to environmental impacts recorded through formal mechanisms during the period covered by the report and before the determination period, which were solved in 2013. **(G4-EN34)** As Even does not operate in areas where there are indigenous groups, no cases of violation of the rights of indigenous and traditional peoples were recorded. **(G4-HR8)** There have been no cases of people voluntarily or involuntarily dislodged by the projects developed by the company in 2013. **(CRE7)**

SUSTAINABLE PRODUCTS

Zero fines
for non-compliance
with environmental
legislation in 2013

MONITORING OF ENVIRONMENTAL INDICATORS

Monitoring environmental indicators allows us to control all of the company's water, energy, and fuel consumption. Consumption of Materials in 2013 Consumption is calculated by square meter of work in process in all of the locations where we operate. In this way, we ensure comparability of the consumption between the construction sites regardless of the size of each real estate development. The volume of materials used varies each year as a result of.

MATERIALS MANAGEMENT

Consumption of the materials most used at the construction site (steel, mortar, recycled gravel, aluminum, sand, blocks, ceramic parts, cement, concrete, complete door kits, crushed stone, wood and glass) is monitored since 2008. Every month, the construction sites send a report on the use and destination of the materials purchased to the Sustainability area.

In 2013, the purchase of aluminum and glass dropped in view of the decrease in the number of commercial units launched. Consumption of the other materials did not vary significantly from one year to the other and sometimes there is a direct relation with the stage of the, construction work. In view of the **AQUA**, certification, we specify in all residential developments the use of 20% of recycled aggregate

(recycled gravel) in nonstructural functions, such as floor of the last subsoil and garden drainage. **(G4-EN1)**

CONSUMPTION OF MATERIALS IN 2013

Material	2011	2012	2013	Measure*
Steel	0.02228	0.03830	0.03308	TON/m ²
Aluminum	0.00049	0.00130	0.00043	TON/m ²
Mortar	0.10102	0.10091	0.15872	TON/m ²
Medium washed sand	0.17132	0.23620	0.31105	TON/m ²
Recycled gravel	0.00257	0.00121	0.01098	M ³ /m ²
Concrete block	19.15615	21.13312	21.44633	UNIT/m ²
Ceramic/Tile	0.51646	1.27874	1.02379	TON/m ²
Cement (all cps)	0.03733	0.04834	0.06423	SC/m ²
Concrete	0.47978	0.50103	0.71906	M ³ /m ²
Complete door kit	0.00179	0.00189	0.00204	TON/m ²
Crushed stone	0.07969	0.09119	0.16010	TON/m ²
Sawed wood	0.48946	0.34304	0.40899	TON/m ²
Glass	0.11943	0.18413	0.09882	M ² /m ²

*Measure considers m² in progress.

SUSTAINABLE PRODUCTS

The engagement, the sensitivity and the enabling of the production chain are fundamental aspects that make suppliers start considering the possibility of using production processes that are less pollutant by adding a percentage of recyclable materials to the final product. Many suppliers do not use recycled materials in the production process for fear that the quality of the final product will be altered (see table below). **(G4-EN2 | G4-12)**

PERCENTAGE OF RECYCLED MATERIALS CONTENT

Description		2011	2012	2013
Material	Supplier	% recycled	% recycled	% recycled
Steel	1	56%	62%	70%
	2	74%	73%	73%
Aluminum	3	80%	75%	88%
Mortar	4	100%	100%	-*
Recycled Crushed Stone	5	-	-	100%
	6	100%	100%	100%
Concrete Block	7	1%	1%	1%
	8	-	3%	2%

Description		2011	2012	2013
Material	Supplier	% recycled	% recycled	% recycled
Ceramics/ Tile	9	38%	11%	Porcelanate 23.2% Tile 10%
	10	-	100%	-
	11	6%	6%	6%
Cement – CP II	12	16%	16%	23%**
	13	Not Informed	13%	18%**
Cement – CP III	14	-	47%	41%**
	15	-	52%	48%**
Complete Door Kit	16	Reforestation (FSC Stamp)	Reforestation (FSC Stamp)	Reforestation (FSC Stamp)
	17	-	Reforestation (FSC Stamp)	Reforestation (FSC Stamp)
Sawed Wood	18	Reforestation (FSC Stamp)	Reforestation (FSC Stamp)	Reforestation (FSC Stamp)
	19	Reforestation	Reforestation	Reforestation
	20	Reforestation	Reforestation	Reforestation

*Supplier no longer operates at Even's construction sites.

**Data checked by Even through tests arising from the work carried out by GT emissions.

SUSTAINABLE PRODUCTS

SUSTAINABLE PRODUCTS

In 2012, suppliers of one of the most significant civil construction materials, concrete, started to inform the amount of recycled materials contained in their products. In 2013, due to the **AQUA** certification of most of the real estate developments, the concrete used presented a higher percentage of recycled aggregate (slag), which has caused a difference in amounts in the last two years. Analyses were performed with the main concrete and cement suppliers to quantify the percentage of recycled material contained in their products.

ENERGY CONSUMPTION

The direct energy consumed at the construction sites results from the electric energy that feeds cranes, racks, elevators and installations of the engineering office, among other equipment. As Brazil has a unique electric energy distribution system, composed by a mix of energy, we have several sources. Most of the energy consumed in the Southeast Region is produced by hydroelectric power plants, such as Furnas, Ilha Solteira, Três Marias, Marimbondo, Jupia and others. A small portion comes from the Angra I and Angra II thermonuclear plants. Generally, consumption varies in accordance with the number of construction sites (m²) in progress. **(G4-EN3)**

TOTAL CONSUMPTION OF FUEL (ALL TYPES OF FUEL USED)

	2013	2012	2011	Measure
Nonrenewable	4,852.94	12,270.42	8,173.09	GJ
DIESEL	3,372.57	8,548.18	6,186.91	GJ
BIODIESEL	178.00	449.90	266.06	GJ
GAS	1,302.37	3,272.34	1,720.12	GJ
Total Purchased	4,852.94	12,270.42	8,173.09	GJ

TOTAL ENERGY CONSUMPTION

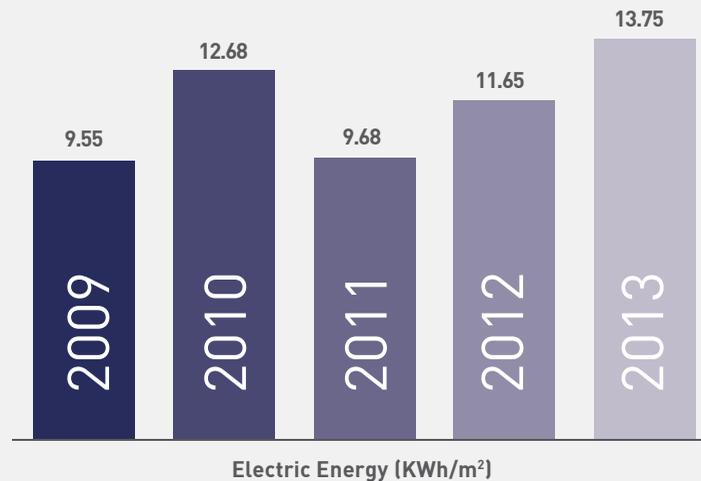
	2013	2012	2011	Measure
Electricity*	20,347.48	15,314.35	16,136.44	GJ

*We improved the manner of determining the indicator through Business Intelligence (BI). The consumption has not necessarily increased, but now we have more reliable data.

TOTAL DIRECT ENERGY CONSUMPTION

Unit: GJ	2013	2012	2011
Nonrenewables	4,852.94	12,270.42	8,173.09
Total	4,852.94	12,270.42	8,173.09

HISTORY OF ELECTRIC ENERGY CONSUMPTION (KWH/M²) (G4-EN7)



See in the table below Even's average electric energy consumption by stage of the construction work. **(G4-CRE1)**

	Foundation	Structure and masonry	Internal Coating	Finishing
Even's Average (kwh/m ²)	5.74	10.21	12.43	9.75
Representativeness of construction stages - 2013	15%	27%	33%	26%

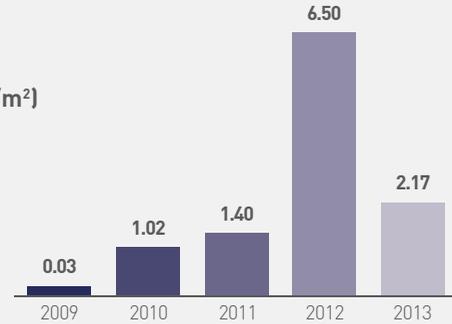
We established, at the end of 2012, a goal for reducing electric energy consumption by construction work stage and by construction method. In 2013, the work teams put forth efforts to reduce consumption of electric energy by stage (foundation, structure, masonry and installations) in up to 5%, measured in KWh/m². Consumption, however, increased by 16%, due to improvement in the manner of measuring the indicator, which now considers the BI system when the company did not have the information.

The indirect energy consumed at the construction sites refers to diesel and biodiesel used as fuel for generators, bobcats and drag shovels. In 2013, diesel consumption dropped due to the delivery of the São Paulo development, which had generators at the construction site due to its complexity (a private district with 240 houses and 7 building towers). **(G4-EN4)**

SUSTAINABLE
PRODUCTS

DIESEL CONSUMPTION (KWH/M²) (G4-EN7)

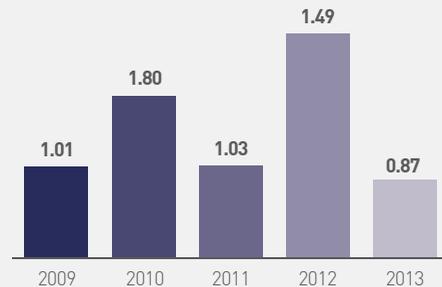
Diesel (KWh/m²)



Another source of indirect energy used at the construction sites is natural gas, which is used to heat the water of showers in the living quarters of workers. The drop in 2013 (see table) results from the completion of the São Paulo real estate development (SP) and the lower number of construction works started in the year.

GAS CONSUMPTION (KWH/M²) (G4-EN7)

Gas (KWh/m²)



G4-EN5

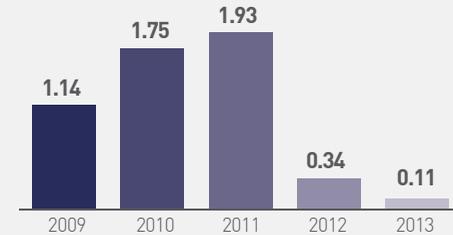
Description	2011	2012	2013	Medida
	6,498,696.52	7,663,050.58	6,982,410.88	KWh
Denominator to be defined	463,089.08	365,276.84	409,657.98	m ² in progress
Energy intensity	14.03	20.97	17,04	Kwh/m ²

Note: In 2012, diesel consumption reached a peak in a construction works of the company that had generators to provide energy. This was an atypical fact that caused consumption to increase. The reason for this was the delay of the electric energy concessionaire in providing a strengthening of the network to provide electric energy to the construction site. In 2013, the situation returned to normal and the energy consumption rate approximated that of 2011.

BIODIESEL CONSUMPTION (KWH/M²) (G4-EN7)

Biodiesel (KWh/m²)

We have also



SUSTAINABLE PRODUCTS

conducted a study on the possibility of acquiring direct energy from clean sources (wind energy, biomass), aiming at the reduction of Scope 2 GHG emissions (purchase of direct energy). It has not yet been possible to measure the results. In 2013, there has not been consumption of pure biodiesel. To provide the data of the above graph, we considered 5% of diesel in the mix.

WATER CONSUMPTION

The water used in all of Even's construction works is obtained from the network of concessionaires. In 2012, we obtained a water consumption reduction of 15% in relation to the previous year, a milestone in Even's consumption reduction history. In 2013, water consumption in the construction sites increased by 5% as compared with the previous year because there were 65 construction works in progress against 59 in the previous year. Sewage generated by Even is disposed of through the treatment network offered by local concessionaires. The amount of water consumed is equal to the amount discarded. **(G4-EN8 | G4-EN22)**

Description	2011	2012	2013	Measure
Total water drawn by source	144,330.76	128,237.15	135,301.24	m³
SP	-	108,787.35	116,964.24	m ³
MG	-	5,270.00	8,362.00	m ³
RJ	-	14,179.80	9,975.00	m ³

WATER CONSUMPTION (M³/M²)

Concessionaire Water (m³/m²)



See in the table below, Even's water consumption in the construction process by area and by construction stage. **(G4-CRE2)**

	Foundation	Structure and Masonry	Internal Coating	Finishing
Average Even (m³/m²)	0.16	0.34	0.42	0.34
Representativeness of construction stages - 2013	17%	27%	20%	36%

As in the case of electric energy, reduction goals for the consumption of water from the network of concessionaires were established by works stage and by construction method. In 2013, the teams of the construction sites should reduce water consumption in up to 5% by stage (foundation, structure, masonry and installations), The water bills of the construction sites, measured in m³/m², are checked monthly and any deviations are analyzed.

SUSTAINABLE PRODUCTS

In 2013, in addition to quantifying the removal of water in accordance with its source, Even identified the water bodies considerably affected by such consumption. We performed a survey of the consumption of our construction works in São Paulo, Rio de Janeiro and Minas Gerais, and mapped the hydric sources. The analysis showed that Even did not impact significantly any water body. All indices were much lower than 1%. **(G4-EN9 | G4-EN26)**

Even's consumption in the Guandu basin in 2012 was of 14,180 m³. In 2013 consumption dropped to 9,975m³, due to the number of construction sites at the finishing stage in Rio de Janeiro. The same occurred with respect to the Itupararanga basin, where the construction works is already in its finishing stage.

Watershed	Flow m ³ /s	Even's consumption (m ³)	Average Annual Volume (m ³)	Representativeness%
Guandu (RJ)	47.00	9,975	1,482,192,000	0,0007%
Guarapiranga (SP)	14.00	40,993	441,504,000	0,0093%
Cantareira (SP)	33.00	60,155	1,040,688,000	0,0058%
Rio das Velhas (MG)	320.00	8,362	10,091,520,000	0,0001%
Itupararanga (SP)	39.12	13,113	13,055,904,000	0,0001%

The water used at Lava-rodas is reused for washing other trucks. This measurement is being studied and should be implemented in the coming years. **(G4-EN10)**

DEGRADED OR REMEDIATED AREAS

In 2013, we ended the year with a land bank with 76,763 thousand m², of which 47.65% needed some kind of assistance as they presented a certain degree of contamination. These areas were submitted to remediation processes to be fully rehabilitated for use and occupation without risk, which were duly approved by the proper authorities when necessary. 23.64 % presented some degree of decay but did not need intervention/remediation, as they did not generate use risk and 28.71% had no contamination.

Summary		
Contamination with intervention	36,577 m ²	47.65%
Contamination with no intervention	18,147 m ²	23.64%
Without contamination	22,039 m ²	28.71%

It is worth mentioning that these data are only obtained because we perform environmental and contamination analyses in 100% of our land, and not only those areas which are part of Ceteb's records. **(G4-CRE5)**

RECOVERED PRODUCTS AND PACKAGING

Even understands that the real estate product – house, apartment, commercial building – does not technically have a packaging, although for marketing purposes, the materials used can be considered as such.

The customer receives, upon delivery of the keys, in addition to the Owner's Manual, a leaflet that informs in detail the care that should be taken when making renovations in their units, providing guidance on what may and may not be made and the responsibilities of each party involved in the process – from the engineer and architect responsible for the construction work to the service provider, the owner, the building superintendent and the construction company. Even, however, does not manage the renovations that customers may perform in projects already delivered. **(G4-EN28)**

SUSTAINABLE PRODUCTS

INVESTMENTS IN SUSTAINABILITY

In 2013 Even invested approximately R\$ 18.8 million in control and prevention actions related to sustainability issues. In 2012, the amount invested was R\$ 11 million.

Part of these investments are directed to control actions such as auditing of Greenhouse Gas Emissions, production and

100%

of our land goes through environmental and contamination analyses

external verification of the 2012 Annual Sustainability Report, and actions related to transportation and disposal of residues. Investments in preventive actions include the costs involved in the **Empreendedor AQUA** and ISO 9001 certifications, the purchase of certified wood for the developments and tree-protection actions, among other initiatives (see table below). **(G4-EN31)**

2013 Investments in Sustainability

Control investments	R\$ 15.355.594,23
Preventive investments	R\$ 3.457.602,77

CERTIFICATIONS (G4-15)

Excellence and commitment to sustainability in Even's production process are attested by the most important certifications in the sector. We maintained the NBR ISO 9001:2008 certification, which certifies the implementation of a quality management system as a process optimization tool in an organization and of continued improvement of the products and services provided, and of the Brazilian Habitat Quality and Productivity Program. (pBQp-H), which encourages the implementation of actions aimed at improving the quality of the habitat and production modernization.

In 2012, we started implementing a management system for the OHSAS 18001 certification, geared towards occupational health and safety, internationally renowned yet adopted by few companies of the civil construction sector in Brazil. The standard's requirements were evaluated and internal audits performed to prepare the company for this certification, however many items of OHSAS 18001 did not apply to all of Even's operations, so the Occupational Safety area decided to adopt in its management system the practices of this certification that were aligned with the activities carried out in the construction sites, but not to apply the standard to the whole company **(G4-CRE6)**. The indicators selected started to be part of the internal audit.

Even also integrates Santander Bank's Sustainable Building Program, which strictly assesses the extension of the socio

environmental impacts of the product in order to grant financing to a real estate development. In 2013, developments Viverde (RJ), Vista Mariana (SP) and Alameda Santos Corporate (SP) maintained the certification, so now we have six developments recognized by the program. **(G4-CRE8)**

Another important initiation in which Even participates, although not carrying a certification in the strict sense, is the [Good Sustainability Practices Guide for the Construction Industry](#), produced by the Brazilian Chamber of the Construction Industry (CBIC) jointly with the Dom Cabral Foundation (FDC). The objective of this publication is to support the promotion of sustainability in the sector and the development of new construction performance levels. For this purpose, it presents business initiatives already implemented, tested and improved, which generate positive environmental, economic and social results in an integrated

Even participated of the Good Sustainability Practices Guide for the Construction Industry

6 developments recognized by the Santander Bank's Sustainable Building Program

manner. Even was invited to present three of its practices: publishing of its carbon inventory; adherence to the ISE portfolio, and publication of the sustainability report along the GRI lines.

SUSTAINABLE PRODUCTS

INITIATIVES FOR THE REDUCTION OF ENVIRONMENTAL IMPACTS

Even is constantly seeking for alternatives and Technologies to reduce the impacts resulting from its constructions and products. Even before the **Empreendedor AQUA**, certification, which contemplates the reduction of energy consumption, Even's developments already presented energy savings of 18% as compared to a standard development. With the certification, this rate reached 39%. As to water, the consumption of Even's developments was 25% lower than that of a standard development.

After the **AQUA**, certification savings reached 27%.

In new projects, motion sensors with automatic light switch-off were implanted in the buildings' internal common areas, including garages. In staircases and antechambers savings reach over 95% in comparison with buildings where the lights are kept lit the whole time, and at least 50% as compared with older systems in social and service halls. In garages there is a consumption reduction of at least 25%; and savings of 60% on average in relation with those where the lights are on 100% of the time.

Photoelectric relays are used in lighting the outdoor areas of buildings, together with automatic switch-off timers that automatically switch off the lamps in the presence of natural light. These devices provide savings of approximately 40% to 50% in energy consumption and in the useful life of equipment, depending on the time of the year. Furthermore, the developments use more efficient lamps (fluorescent, halogen, metal vapor and sodium) in the internal and external common areas of the buildings, which allows for an average consumption reduction of 60%, as well as higher performance and useful life of the lamps.

All of these systems allow for a more rational and efficient use of energy, eliminating waste and reducing condominium maintenance charges and concessionaire demands and, consequently, impacts on the environment. **(G4-EN6)**

Currently, all of our developments use the accessible shaft system that makes pipeline maintenance possible with no need for large restorations. We also apply double-action flushing with the objective of reducing water waste, as this system saves 3 liters of water as compared to the conventional system. We also use low VOC (Volatile Organic Component) paints that contain less solvents, thus reducing air pollution and risks to human health, tiles are glued directly on the block, reducing the need for re-coating; use of recycled gravel for drainage of underground floors and gardens, reducing the volume of waste generated from the construction; and flow-control for showers to save water.

As for wood, fully aware of the frailties in the production cycle, Even acquires all of the wood used in the developments from Ibama-certified suppliers. In all cases, deliveries are monitored and documents prove that the production comes from sustainable forest handling areas. In 2013, 167,545 tons of sawn timber and 836.18 tons of certified complete door kits were used.

In 2013, no cases of noncompliance with regulations and voluntary codes related to impacts caused by products and services on health and safety during the life cycle were recorded. **(G4-PR2)**

SUSTAINABLE PRODUCTS

40 to 50%
energy savings in the common areas of the developments through the use of automatic switch-off devices



An important part of impacts caused by civil construction is directly linked to activities performed at the construction sites and to the practices of suppliers. On the other hand, the construction process also generates significant effects on the community in the construction site's surrounding areas and on the employees working there.

For that reason, responsible management of the emissions and waste generated at the construction sites, as well as of relations with these publics is very important in implementing Even's sustainability strategy. This is a great challenge that requires an intense work of engagement, awareness and collaboration to achieve our aim of positive results while simultaneously contributing to the construction of cities that are really sustainable.

CARBON EMISSIONS

Even was the first homebuilder in Brazil to publish an inventory of Greenhouse Effect Gas emissions (GHG). This work involved data assessment, a survey of information, and mapping the company's processes and emission factors that characterize our supply chain **(G4-12)**, including all of the company's installations and emission sources in the country. An external verification, conducted by KPMG was also made.

Even's carbon inventory follows the standards of the [Greenhouse](#)

[Gas Protocol](#) the tool most used internationally to quantify and manage emissions and also the ISO 14064-1 standard, which establishes rules and standards for the preparation of the inventory. The calculation includes emissions under the following scopes: I) direct emissions of the company; II) indirect emissions from the energy purchased, and III) indirect emissions related to the activities that occur outside the company, such as production of raw materials by suppliers. Scope III has the greatest impact on our inventory, corresponding to 98% of our emissions, precisely due to the activities of our suppliers. **(G4-12)**

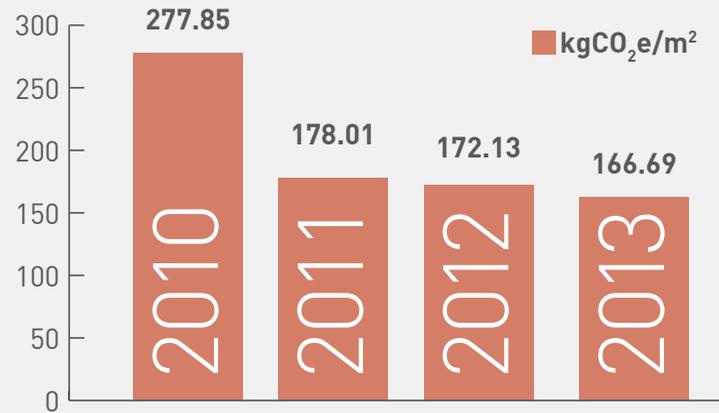
Among the largest emission factors is the production of largely used materials, such as cement and steel, which result from a high carbon emission industrial activity. It is important to point out that the mix of projects and the stage of the construction work interfere directly in the overall rate of emissions. For example, the higher the volume of pre-cast constructions, the lower the index.

The GHG protocol is
the carbon inventory
standard used by Even

Our emission reduction plan considered the carbon emissions arising from each type of construction systems.

Year	2010	2011	2012	2013
kg CO ₂ e/m ² Index	277.85	178.01	172.13	166.69

EVEN'S GENERAL INDEX



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CARBON EMISSIONS INVENTORY

In 2013, we continued developing the engagement of the whole value chain with our major suppliers in order to know the, emission index of

their products and thus improve our inventory's database of Brazilian sources. Accordingly, our inventory's results are now more precise, evidencing the efficiency of our management system and the proximity and engagement of this specific stakeholder. **(G4-12)**

Even's emission index in 2013 presented a 3.16% reduction as compared to the previous year. This work covered over 29 construction works, equivalent to 571,243.25 m² constructed and/or under construction. Our emission index in 2013 was 166.69 cO2e/m². To obtain this amount we considered the construction *Terra nature* (pre-cast) delivered. The Melnick Even construction works are not included in the index due to the particularities of the construction methods.

The emissions index by type of development was calculated based on the average rate of emissions generated by construction area delivered.

Construction method	m ² delivered in 2013	Index kgCO ₂ e/m ²	tCO ₂ e
Conventional structure	357,739.82	165.93	59,359.19
Masonry structure	124,826.43	159.18	19,869.96
Commercial	65,519.36	172.48	11,301.07
Pre-cast	23,157.64	135.62	3,140.70
Administration	-	-	1,549.99
	571,243.25		95,220.91

G4-EN15 EMISSIONS SCOPE I

Description	2010	2011	2012	2013	Measure
Emission of CO ₂ by fuel consumption	370	963.9	1,136.78	770.57	tCO ₂ e

Note: Includes the fuel consumption of employees who receive the fuel voucher. The total spent with cab and printings by all employees is also included.

G4-EN16 EMISSIONS SCOPE II

Description	2010	2011	2012	2013	Measure
Electric Energy Concessionaire	433.18	151.35	335.53	612.66	tCO ₂ e

Note: Includes the electric energy consumption of all construction sites and business units (branch offices). The variation between the different periods are not due to increase in consumption itself but to the manner of measuring in 2013. We used the Business Intelligence (BI) system for those months when we had no energy bill.

In the course of the years, we determined both indicators (**G4-EN15 e G4-EN16**) by changing the amount spent for the average cost of fuel. Our aim for 2014 is to obtain a reduction of 3% on Base Year 2011.

G4-EN17 EMISSIONS SCOPE III

Description	2010	2011	2012	2013	Measure
Production and transportation of materials, Air trips and areas residues	143,622.96	110,210.86	122,687.16	93,831.07	tCO ₂ e

Note: In order to account for emissions, we verify all the materials and services quantified in the budgets of the construction works, separated into the four construction methods (conventional structure - residential, conventional structure-commercial, structural masonry - residential and pre-cast). Emissions arising from air trips and disposal of waste that are not reused are also accounted for.

Due to the **AQUA** certification which is present in all of our launchings since the second half of 2012, cement cpII-was replaced by cement cpIII, resulting in an emission reduction. Another evolution noted was related to emission factors of such materials as chinaware, ceramic and metals. Today, these data are informed by suppliers based on the production of their materials.

166.40 kgCO₂e/m is Even's general emission index, a reduction of 3.32% as compared to 2012

G4-EN18 GHG EMISSION INDEX

Description	2010	2011	2012	2013	Measure
Emissions (Scope I + Scope II + Scope III)	0.278	0.178	0.172	0.166	tCO₂e/m²

Note: Scope I: fuel consumption (fuel voucher), Taxi and prints
Scope II: electric energy at construction sites
Scope III: materials production and transportation + air trips + waste

G4-EN19 REDUCTION OF GHG EMISSIONS

Description	2010	2011	2012	2013	Measure
Emissions tCO₂	145,241.54	110,614.84	123,829.96	93,687.77	tCO₂
Emissions tCH ₄	-	0.33	2.0665854	5.05	tCH ₄
Emissions tN ₂ O	-	0.06	10.560712	19.91	tN ₂ O

Over the years it was possible to obtain more accurate emission factors from our suppliers and close to Brazilian reality in the case of materials, blocks, gypsum, drywall, ceramic, chinaware, metals, among others. In 2013, we obtained an optimization of GHG emission calculations through the creation of a standard mask that appears automatically in the pre-budget of the construction works. Accordingly, all the construction works launched in 2013 featured the carbon emissions estimated in the budget and these data were disclosed in the sales leaflets. Reduction goals were established for 2014, which will be controlled by the company. The Sustainability area too intends to implement an emissions reduction project.

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We have also quantified the emissions arising from direct stationary combustion generated by diesel driven equipment. Nitrous oxide (N₂O) is one of the gases generated recorded in these atmospheric emissions (see following table). **(G4-EN21)**

Substance	Source	Emissions (tCO ₂ e)
N ₂ O	Scope I – direct emissions	18.32
N ₂ O	Scope III - indirect emissions	1.58

We have also measured the emissions generated by employee transportation by air or by road (through fuel card) Emissions generated in 2013 by road transportation (503.48 tons) decreased by 13% in relation to 2012 (439.07 tons). As to air transportation, a 18% reduction was obtained as a result of the decrease in the number of trips of over 3,500 kilometers – from 181.32 tons in 2012 to 148.63 tons in 2013. **(G4-EN30)**

No substances capable of destroying the ozone layer are used in the construction process of our developments. **(G4-EN20)**

See in the tables below the measurement of Even's emissions by the construction method, in relation to the built area and gross profit, and by region.

G4-CRE3

Scope I + Scope II Emissions by the Construction Method			
Construction Method	kgCO ₂ e	Built Area (m ²)	kgCO ₂ e/m ²
Conventional Structure - Residential	590,458.49	357,739.82	1.65
Conventional Structure - Commercial	127,120.76	65,519.36	1.94
Masonry Structure - Residential	97,940.87	124,826.43	0.78
Pre-cast - Residential	-	-	(*)

Note: Absolute emissions for the branches of the SP, RJ and MG offices were considered, including the electric energy consumption and the fuel voucher and the emissions generated in the construction sites, considering the consumption of diesel, natural gas and electric energy.

(*) we do not have construction works of this system at present.

18% reduction in air transportation due to the decrease in the number of trips

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G4-CRE4

Construction Method	kgCO ₂ e	Gross Profit (mi)	kgCO ₂ e/m ²
Conventional Structure - Residential	590,458.49		
Conventional Structure - Commercial	127,120.76	R\$ 695,339,000.00	0.001173
Masonry Structure - Residential	97,940.87		
Total	815,520.12		

Scope I – Stationary Combustion (Diesel)

Construction Method	Liters	kg CO ₂ e
Conventional Structure - Residential	75,652.18	189,847.08
Conventional Structure - Commercial	12,240.00	30,715.95
Masonry Structure - Residential	10,325.00	25,910.31

Scope I – Stationary Combustion (Natural Gas)

Construction Method	m ³	kg CO ₂ e
Conventional Structure - Residential	12,682.50	29,608.96
Conventional Structure - Commercial	2,965.50	6,923.35
Masonry Structure - Residential	4,853.10	11,330.19

Scope II – Electric Energy

Construction Method	KWh	kg CO ₂ e
Conventional Structure - Residential	3,820,113.14	371,002.44
Conventional Structure - Commercial	921,366.74	89,481.46
Masonry Structure - Residential	625,015.55	60,700.37

Scope I + II

Total Emissions	kgCO ₂ e
SP	371.66
RJ	179.35
BH	25.82

Scope I – Mobile Combustion

Region	kgCO ₂ e
SP	320.50
RJ	89.68
BH	14.14

Scope II – Electric Energy

Region	kgCO ₂ e
SP	51.16
RJ	89.67
BH	11.68

As in 2012, the 2013 emissions inventory has been verified by the KPMG external audit firm, which ensured the coherence, relevance and volume of information, in addition to the operating systems and internal controls that were the basis for drawing up the inventory.

EMISSIONS REDUCTION PROGRAM

Based on the 2011 emissions inventory results, Even launched a carbon emissions reduction program. Technical discussion groups formed by engineers, works managers and supplies managers were

created, coordinated by the Sustainability area, to study the works activities that generate more greenhouse effect gases. The activities analyzed by the groups were: structure (foundations, infrastructure and superstructure); finishing (masonry, mortar coating, subfloors and drywall); installations (electrical, hydraulic, air conditioning and elevators); works (construction site processes); and frames (aluminum, wood, iron).

The group's target was to present a GHG emissions reduction project in accordance with the following criteria: reduction potential; replicability potential; and feasibility analysis. The

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Fencing to protect native trees of the land

groups held monthly meetings with GT Emissões, formed by the company's managements and with the Climate Changes consultant to evaluate the implementation of the projects up to the final result.

In 2013, the project to replace diesel B50 for diesel B20 as fuel for the truck fleets of residue collection companies, which was being studied, was discarded due to lack of suppliers offering accessible prices and to the difficulty in obtaining licenses.

One purpose of our emissions reduction program is to engage the civil construction sector in the climate change subject, especially our suppliers, requiring continuous engagement year after year. Thus, in 2013 Even participated, together with the Construction Industry Union (Sinduscon/SP) in a work group with various civil construction companies to define a GHG quantification methodology for the sector, which would make it possible to make comparisons between the different companies. The objective of this work group is to develop a methodology guide to make civil construction GHG inventories for the real estate sector, to guide public policies on the subject. The results should be disclosed in 2014.

WASTE MANAGEMENT (G4-EN23)

As a result of the intensive use of materials in its production process, the civil construction sector generates large quantities of residues. In 2013, Even generated over 59 thousand tons of residues. We separate residues by type in our construction sites: gypsum, debris (masonry and concrete), mix of wastes (not sent to sanitary landfills), wood and recyclables (see tables below).

RESIDUES GENERATED

Description	2011	2012	2013	Measure
Masonry and Concrete	40,027.83	43,283.35	37,498.85	-
Recyclables	1,924.01	881.17	1,867.58	-
Wood	5,168.14	4,408.40	6,874.87	-
Gypsum	4,102.66	4,025.85	3,527.95	-
Mix	15,737.79	12,777.49	9,798.03	-
Total	66,960.43	65,376.25	59,567.28	tons

RESIDUES BY TYPE AND FINAL DISPOSAL METHOD - NONDANGEROUS

Nondangerous Residues	2011	2012	2013	Measure
Reuse	47,119.98	49,131.32	49,403.11	ton
Recycling (gypsum, concrete block, packing and site recyclables)	1,924.01	1,407.99	4,929.00	ton

To meet its commitment to sustainability, Even is always seeking new alternatives for managing its residues. A major focus is the reverse logistics issue, that is, remittance of solid residues to materials suppliers for reuse in their production cycles. **(G4-12)**

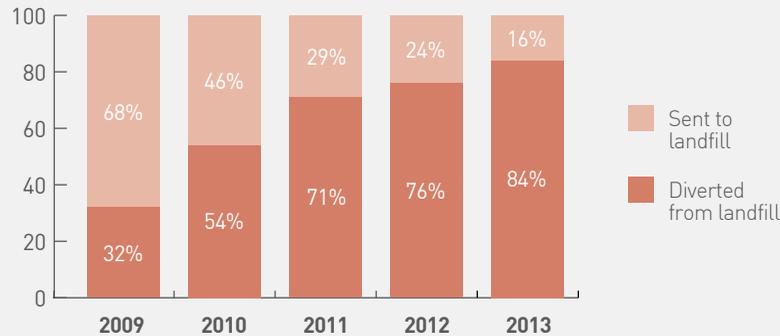
In 2013, the company extended the reverse logistics projects to materials with higher generation volume (debris of concrete blocks) and destination/reuse (gypsum), in anticipation of the [National Policy of Solid Residues](#). The reverse logistics project for concrete blocks was implemented in 2012, and became standard routine in 2013, when more than 469 tons of this material were sent to the supplier.

The gypsum recycling project continue in 2013. The material was sent to a cement manufacturer to be incorporated into the cement supplied to the construction works. A total of 2,586.25 tons of gypsum was recycled in 2013.

In partnership with São Paulo scraps company, Even maintains a residues management system for recyclable materials, replacing the dumpsters with recyclable residues containers, which facilitates the collection of cement bags and their remittance for recycling. Since April 2012, all construction works in São Paulo use 1 m³ raffia bags (big bags) for the removal of these residues, to avoid the waste of materials and remittance to sanitary landfills, in addition to increasing the added value of the discarded cement bags. In 2013, the accumulated result reached 1,605.86 kg.

In 2013, we also removed ceramics packaging through the big bags system started in 2012, resulting in over 1,800 tons of residues sent for recycling. In 2014 Even will implement the lamp recycling project aimed at correctly sending for recycling the burnt lamps from the construction sites and the São Paulo office. With these actions, we were able in 2013 to send 84% of our residues for recycling, as compared to 76% in 2012, thus exceeding the 80% goal established for the year. In 2014 our goal is to reach 85% (see the following table).

DISPOSAL REVIEW



In 2013, Even adopted the dangerous residue management system at construction sites. The following materials arising from paint

leftovers, solvents, oils, fuels, release agents; contaminated individual protection equipment (gloves, boots, helmets, etc.); sealant leftovers and contaminating materials (oakum, brushes and painting rolls, etc.); health equipment residues (gauze bandage, sharp materials). In order to handle such residues, we obtained from Cetesb a certificate of approval to dispose of Industrial Residues (CADRI). but this year none of these types of residues (treated, imported and/or exported) were generated or transported at Even's construction sites or offices. **(G4-EN25)**

In view of all of these initiatives, there has been no leakage of residues, fuel or chemical products at Even's construction sites in 2011, 2012 and 2013. **(G4-EN24)**

COMMUNITY

Fully aware that putting up constructions spawns countless inconveniences in the surroundings of worksites, implements a range of care actions to minimize the impacts before the beginning of each development. Before beginning the work, we perform surveys in homes and commercial premises in the neighborhood of all operations, not only the directly neighboring ones but also those farther away, depending on the project's dimensions. These surveys check in detail the conditions of the buildings and identify possible direct and indirect impacts of the construction work on the region – for example, the need to implement garbage

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1,800 tons of ceramics packaging residues sent for recycling

collection. **(G4-EC8 | G4-26)** Should there be complaints about structural damage to buildings, Even may bear the renovation costs for pertinent cases of property damage.

We also perform a series of actions to avoid disturbances to neighbors, such as optimizing schedules for delivering materials – although we are subject to the legislation that restricts schedules for the circulation of trucks in the cities – and worksite operations and application of materials that raise dust in the surrounding areas. We also act in the sense of making our own and outsourced teams aware of unnecessary and cleaning of the construction sites and surrounding areas.

Furthermore, we promote a reduction and correct disposal of residues, the reuse of materials and the reduction of water and energy expenses. We also perform periodical surveys at the construction sites with the objective of assessing and identifying possible problems with sidewalks, dumpsters, litter out on the street, among others, all described in reports sent to everyone accountable for the construction and to the Compliance area. We also make available to the neighbors a dedicated communication channel in our Relationship Center so that any request may be met in the most appropriate manner. In 2013, we sponsored the 101 Lugares (101 Places) program, that values the surroundings of

developments. For more information, access. www.even.com.br/101lugares **(G4-S01 | G4-S02 | G4-26)**

Among measures for improvement and compensation of the surroundings, whether demanded by the legislation in effect or not, the company renovates and maintains sidewalks, plants trees, recovers public squares and green areas, paints walls and façades. In the case of developments that generate heavy traffic flow, under the guidance of public agencies, we make improvements to traffic lights and signs in the local traffic infrastructure. See below the table of investments in infrastructure and services performed in 2013. **(G4-EC7)**

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101 Lugares is one of the engagement projects for the surrounding areas of the developments. Access

Impact of Investments in Infrastructure and Services

Data Collection		History of the Indicator			
Verified materials	2013	2012	2011	2010	2009
Compliance with the Environmental Commitment Term (DEPAVE)	R\$ 2,375,264	R\$ 2,887,122.91	R\$ 1,097,060.64	R\$ 704,984.14	R\$ 280,213.40
Compliance with the Roads Improvement Term (SMT/CET)	R\$ 1,115,529.92	R\$ 5,929,342.99	R\$ 94,058.51	R\$ 393,664.00	R\$ 60,000.00
Compliance with the Environmental Quality Term (DECONT/CETESB)	R\$ 135,066.76	R\$ 843,969.60	Unchecked item	Unchecked item	Unchecked item
Reinforcement to the electricity grids	R\$ 3,832,856.76	R\$ 1,959,647.29	R\$ 2,726,205.63	R\$ 245,010.39	R\$ 79,014.82
Extension of the water and sewage grids	R\$ 1,937,520.71	R\$ 1,526,160.83	R\$ 1,035,620.77	R\$ 612,164.66	R\$ 82,810.76
Summary	R\$ 9,396,238.74	R\$ 13,146,243.62	R\$ 4,952,945.55	R\$ 1,955,823.19	R\$ 502,038.98

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In order to engage the community around the sustainability issue, we continued, in 2013, implementing in all our construction sites the Ação Vizinho project, a selective waste collection program for the surrounding area's community whose objective is environmental awareness by recycling waste residues, while simultaneously informing residents of the surrounding areas about the most impacting stages occurring at the worksites. **(G4-26)** Our intention is that upon the completion of the construction work that the project remain with the

community, encouraging other sustainable consumption habits (including disposal). In 2013, Ação Vizinho, now a company routine, collected 20,882.67 kg of recyclable material, including paper, plastics, ferrous metals and glass. It also included the selective collection of oil, batteries and cells. This year, as a consequence of the implementation of the **AQUA**, certification, a control was created to monitor the efficiency of Even's communication with neighbors, so that all will be aware of the program and of the impacting activities.

20,882.67 kg of recycled material were collected by Ação Vizinho

Even's actions for the community surrounding our operations also involves volunteer actions by company employees, both from the head office and from the business units located outside of São Paulo. (more details under the Corporate Social Responsibility chapter). **(G4-26)**

Even maintained its partnership with the São Paulo Lyceum of Arts and Crafts, with the objective of disseminating sustainable construction concepts and aligning practice to theory for students of the Building Technical Course. The project involves monthly technical visits of the students to the Praças da Lapa construction site in São Paulo, and the preparation of reports and quarterly seminars on the topics dealt with. The team of the Praças da Lapa worksite and representatives of the Sustainability and Occupational

Health and Safety monitor the work performed. In each visit this initiative made it possible for participants to follow each stage of the construction work, correlating theory and practice. In 2013, the first class of students benefited by this partnership was formed (a total of 70). **(G4-26)**

INDIRECT ECONOMIC IMPACTS

Even's developments also generate indirect economic impacts highly significant for the regions where they will be built. In certain cases, the construction of one or more Even developments creates a new configuration in scarcely built or degraded and abandoned districts. Besides promoting the urbanization of such areas, with the installation of infrastructure that did not exist before (water and sewage networks, electricity, streets), the developments attract various businesses to the surrounding areas, such as pharmacies, bakeries, restaurants, shops, among others, to meet the needs of the new inhabitants.

With the new São Paulo master plan, which establishes the offer of incentives for the construction of developments in less inhabited regions of the city, Even has the opportunity to increase its operations with this focus, not only with respect to economic aspects, but social and environmental as well, improving the lifestyle of their populations. **(G4-EC8)**

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**SUSTAINABLE
CITIES****70 students**

of the São Paulo Lyceum of Arts and Crafts' Building Technical Course participated in a partnership project with Even to join practice with the sustainable construction concepts

Partnership with supplier has generated action for recycling rests of blocks



ABOUT THE REPORT

ABOUT THE REPORT

In this Even 2014 Annual and Sustainability Report (base year 2013), we give an account of our economic, social and environmental performance in an integrated form, as per the guidelines of the Global Reporting Initiative (GRI). The previous report was published in 2013 (base year 2012). **(G4-29 | G4-30)**

The organization opted for the GRI G4 reporting option. We attempted to consider suggestions made by BSD based on the verification of the 2013 report and stakeholders' appraisals made in the engagement panel and materiality construction performed in 2011, 2012 and 2013. **(G4-32)**

REPORT LIMITS

In this document we present the company's results and information related to year 2013, which includes the operations of Even Construtora e Incorporadora S.A., Even Vendas (Evenmob), Green (Green Prestação de Serviços de Construção Civil Ltda.) and the Rio de Janeiro and Minas Gerais business units.

As we did with previous reports, we did not report separately data related to Melnick Even Incorporações e Construções S.A., our joint venture located in Rio Grande do Sul, although we make reference to its operations in various chapters. The joint venture's accounting results are included in Even's consolidated balance sheet. Notwithstanding our efforts, the actions developed by Even are still missing the unit's engagement. **(G4-20 | G4-28)**

The list of entities included in the organization's financial report in 2013 and 2012 is described in the standard financial statements for the period ended December 31, 2013, published at the Brazilian Securities Commission (CVM) on February 24, 2014, available at em http://www.mzweb.com.br/Even/web/conteudo_pt.asp?idioma=0&conta=28&tipo=2047&id=0. **(G4-17)**

LIMITS OUTSIDE THE ORGANIZATION

Brazilian capitals where Even operates: - São Paulo, Rio de Janeiro, Belo Horizonte, Porto Alegre. **(G4-21)**

REFORMULATIONS AND CHANGES

There has been no information reformulation in 2013, only the adoption of GRI's G4 reporting guidelines. The decision was based on the materiality review process, which was organically aligned with the new guidelines. **(G4-22)**

With respect to scope, there has been a regrouping of aspects to meet the G4 guidelines, by grouping the material subjects reported so far into six groups with the objective of making information more objective. **(G4-23)**

MATERIALITY

Even started the materiality review process in 2013 and in 2014 it will have defined the strategic pillars of the company, with the correct definition of the most important aspects, their impacts and commitments inside and outside the organization. **(G4-19 | G4-20)**

6 material aspects
were defined in the 2013
materiality process

The identification of the publics of interest was made during the building of Even's materiality matrix. In 2013, the subject was discussed in depth with the executive board during the consolidation of the company's sustainability strategy. **(G4-25)**

The stakeholder groups engaged by the organization in 2013 were **(G4-24 | G4-26)**:

- **Employees:** through the receipt of a printed copy of the Annual and Sustainability Report as mobilization for the subject, campaigns with subjects related to sustainability; ludic workshops on consumption and social, economic and environmental impacts held by the Akatu and Baraeté institutes; volunteer activities, disclosure of the relationship channel by e-mail with the Sustainability area; distribution of the *Turma do Play* comic magazine and reformulation of the HR area.

- **Customers:** through the reformulation of customer service area and customer service hotline (SAC), to increase the dialog with this public during the period of relationship with Even; the launching of the "101 Lugares" book at the megastore; and the meetings for the establishment of condominiums (AGIS).
- **Shareholders and Financial Institutions:** through the Relations with Investors channels and individual interview in person or by telephone during the materiality construction process carried out in 2013.
- **Community:** through the launching of the book "101 Lugares"; the volunteer programs; the Neighbor Action program; the participation of the CEO's events as spokesman of sustainability; and the proactive relationship with the press for the engagement of the community.
- **Suppliers:** through the GT Suppliers; the Suppliers evaluation program, the Most Sustainable Supplier, and the GT Emissions.

The topics raised in the stakeholder engagement process and answered by the organization were **(G4-27)**:

- **Business Management:** (employees, financial institutions, shareholders). Answer: consolidation of the sustainability strategy.

- **Environmental and social impacts:** (employees, customers, financial institutions, community, suppliers). Answer: GHG emissions inventory, inclusion of preventive clauses in agreements, adoption of the precaution principle.
- **Corporate social responsibility:** (employees, community). Answer: 101 Lugares book, volunteer projects; review of the use of incentives policy.
- **People management:** (employees, shareholders). Answer: review of the Human Resources policy, career management to attract and retain talents.
- **Financial impacts:** (customers, shareholders, employees, suppliers, financial institutions). Answer: transparency in disclosing financial information.

All members of Even's statutory and executive boards were involved in the review of the sustainability strategy process, of the strategic planning for the following years, and of the review of the company's values in 2013. **(G4-42)** During the consolidation process of the sustainability strategies in 2013, all directors, including the CEO, participated in individual engagement meetings held by the Sustainability area. **(G4-43)**

INTERNAL AND EXTERNAL CHECKING

As in every edition, the Annual and Sustainability Report was submitted to the approval of Even's top management. The beginning of the process, the preparation of the report, the initial decision-making, the survey of information and publication only happen upon the approval of the company's CEO. **(G4-48)**

The report was submitted to an external checking process carried out by BSD Consulting, to ensure consistency and transparency of the data and information presented. BSD has no relationship with Even Construtora other than this assurance process. The assurance and its results involve decisions from and the participation of the executive board members, including the CEO. **(G4-33)**

The independent checking process was performed in accordance with the **AA1000AS 2008 standard**

ASSURANCE STATEMENT

BSD Consulting performed an independent verification of the preparation of Even's 2013 Sustainability Report, developed in accordance with version G4 of the GRI (Global Reporting Initiative) guidelines. The verification process, performed for the fourth consecutive year, is intended to provide Even's stakeholders with an independent opinion on the quality of the report; the engagement processes with stakeholders; adherence to the AA1000AS 2008 standard; and the company's sustainability management.

Independence

We work independently and ensure that no member of BSD maintains consultancy contracts or other commercial links with Even. BSD Consulting is licensed by Accountability as warranty provider (AA1000 Licensed Assurance Provider), under registration 000-33.

Our Competence

BSD Consulting is a company specializing in sustainability. The work was conducted by a team of experienced professionals and skilled in external verification processes.

Even's and BSD's Responsibilities

Preparation of the Annual and Sustainability Report, as well as the definition of its contents is Even's responsibility. The assessment of the report, and checking the implementation level of the GRI guidelines were BSD's work task.

Scope and Limitations

The scope of our work includes information of the complete version of Even's 2013 Sustainability Report for the period covered, i.e. from January 1 to December 31, 2013.

The independent verification process was conducted according to the AA1000AS 2008 standard (*AA1000 Assurance Standard 2008*), Type 1, providing a moderate level of assurance. The objective of the Assurance Statement is to inform Even's stakeholders of BSD's evaluation process conclusions about the adherence of Even's accountability process to three principles: Inclusion, Materiality and Responsiveness. The scope of BSD Consulting's work did not include the checking of financial data.

Methodology

The AA1000AS verification process approach consisted of:

Evaluation of the contents of the 2013 Annual and Sustainability Report;

- Understanding the flow of the achievement and generation processes for the Sustainability Report;
- Research of public information about the industry and the company (press, sites and legal bases);
- Interviews with managers of key areas in relation to the relevance of information for the sustainability report and management
- Interviews with Even Vendas' salesmen;
- When relevant, confirmation of information on the performance of sustainability with the company's governing body;

- Review of the evidences of consultations with external stakeholders;
- Based on sample tests, confirmation of the Sustainability Report information with supporting documentation, internal management reports and official correspondence;

Main Conclusions on Adherence to the AA1000AS 2008 Principles

1. Inclusion – addresses the participation of stakeholders in the development of a transparent and strategic sustainability management process.

- Even maintains engagement with sectorial institutions, as for example: Sinduscon (Civil Construction Industry Union of the State of São Paulo), CBIC (Brazilian Chamber of the Construction Industry), regulatory agencies and the government. In order for the engagement activities to be strengthened and contribute with operating results, it is recommended that an integrated management of the engagement channels be structured. By adopting a more active posture, Even can act in a preventive manner in relation to new laws and industry regulations.
- In 2013, the new sustainability strategic planning was developed with the involvement of all directors and 16 strategic managers. This process involved the definition of the strategic subjects for Even, which will be focused as from 2014. It is important to amplify the vision of the subjects by including consultation to external priority stakeholders. This will make it possible to identify

- The Even Vendas operating context presents specific problems inherent to the selling activity that must be considered in the definition of materiality process. In this scenario, it is recommended to assess the possibility of establishing mechanisms for consultations with stakeholders specifically for Even Vendas.

2. Materiality (or Relevance) – necessary subjects for stakeholders to draw conclusions about the organization’s economic, social and environmental performance.

- The sustainability report establishes the material aspects based on the sustainability strategic planning themes. In order to improve the process of materiality definition, it is necessary to establish clear criteria for the definition of material aspects, as well as to identify impacts and their location (inside or outside the organization).
- To show evolution and consistency in the stakeholders engagement process, Even has to define a clear methodology for the identification and prioritization of stakeholders, connecting them to the sustainability-strategic planning subjects. This process must contemplate a defined periodicity and criteria for the involvement of other areas (and/or units).
- The “sustainable cities” subject is contemplated in Even’s sustainability strategic planning and makes it possible for Even to ponder on the context of sustainability in the construction industry. As it refers to an ample subject, a breakdown into specific analyses to be developed in the course of time and in accordance with the strategy of the organization should be analyzed.

- The sustainability report is clear in its approach to subjects considered as industry challenges, such as for example, working conditions of workers at the construction sites, relationship with neighboring communities, and sustainable certifications of developments.

3. Responsiveness – addresses the actions taken by the organization as a result of specific demands of stakeholders.

- The **AQUA** certification requirements were included in Even's management system, integrating the certification into its internal processes. Accordingly, the procedures that are necessary in the certification stages (program, conception, and accomplishment) are ensured. Even has currently 32 developments with the **AQUA** certification, and it is the company with the highest number of certified developments in the country.
- The turnover of professionals that act as real estate brokers is high to maintain more alignment and quality in communication about the **AQUA** certification in the sales process (technical standards and benefits). A regular training plan for Even's sales team should be implemented.
- The sustainability report is a company tool for accountability to its stakeholders in general. Consequently, we recommend that the information provided in the introductory chapters of the sustainability report (Opening and CEO's Message) be described impartially and realistically.
- Adhesion to the new G4 version of the GRI guidelines in the first cycle of effectiveness shows Even's commitment to improving the process quality. As the G4 is focused on defining the material

aspects and the limits of the respective impacts, we recommend that for the next reporting cycle, the process be reviewed and conducted in a structured manner based on clear criteria and with the involvement of the company's significant areas.

- It will be important for the next report to amply describe Even's chain of suppliers, presenting specific characteristics and risks related to products and services that are important for civil construction.

Final Considerations

The Sustainability area has defined Even's sustainability strategy considering the company's strategic subjects. The report presents the subjects defined in the company's and the industry's reality context. The strategic planning will provide a vision of the aspects performance evolution on the medium and long terms. It is recommended that for the next sustainability report the definition of materiality and impact limits be improved.

São Paulo, May 28, 2014.

BSD Consulting - Brazil



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GRI INDEX

GRI INDEX



Gardens of the Art Pompeia Building, in São Paulo (SP)

GRI INDICATORS

STANDARD GENERAL CONTENTS MATERIAL SUBJECT: TRANSPARENCY

Standard General Contents	Page	Description of the indicator	Omissions	External verification
STRATEGY AND ANALYSIS				
G4-1	page 6	CEO's Message		page 95
G4-2	pages 6, 24	Description of main impacts, risks and opportunities.		page 95
ORGANIZATIONAL PROFILE				
G4-3	page 9, 11	Name of the organization.		-
G4-4	page 11	Primary brands, products and services.		page 95
G4-5	page 11	Location of organization's headquarters		-
G4-6	page 11	Countries where the organization operates and names of countries where its principal operations are located.		-
G4-7	page 11	Nature and legal form of ownership		-
G4-8	pages 10,11	Markets served.		-
G4-9	page 11	Size of the organization.		-
G4-10	page 44	Total number of professionals by type of job, employment agreement and region, by gender.		-
G4-11	page 45	Percentage of professionals covered by collective negotiation agreements.		-

STANDARD GENERAL CONTENTS
MATERIAL SUBJECT: TRANSPARENCY

Standard General Contents	Page	Description of the indicator	Omissions	External verification
ORGANIZATIONAL PROFILE				
G4-12	pages 48, 49, 52, 53, 66, 77, 78, 85	Description of the organization's supply chain.		page 95
G4-13	page 18	Major changes during the reporting period, including the supply chain.		-
G4-14	page 24	Explanation of if and how the organization applies the precaution principle.		-
G4-15	page 73	Letters, principles or other initiatives developed outside the company.		page 95
G4-16	page 21	Participation in associations and/or national/international agencies.		page 95
MATERIAL ASPECTS IDENTIFIED AND LIMITS				
G4-17	page 92	Entities included in the organization's financial report.		page 95
G4-18	page 4	Process to define the contents of the report.		page 95
G4-19	page 92	Material aspects identified during the definition of the contents of the report.		page 95
G4-20	page 92	Aspect's limits inside the organization.		page 95
G4-21	page 92	Aspect's limits outside the organization.		page 95
G4-22	page 92	Reformulation of information provided in previous reports.		page 95

STANDARD GENERAL CONTENTS
MATERIAL SUBJECT: TRANSPARENCY

Standard General Contents	Page	Description of the indicator	Omissions	External verification
MATERIAL ASPECTS IDENTIFIED AND LIMITS				
G4-23	page 92	Significant scope changes, measurement limit or methods applied in the report.		page 95
ENGAGEMENT OF STAKEHOLDERS				
G4-24	page 93	List of stakeholder groups engaged by the organization.		page 95
G4-25	page 93	Basis to identify and select stakeholders with whom to engage.		page 95
G4-26	pages 20, 31, 35, 36, 46, 52, 87, 88, 89, 93	Approaches to engage stakeholders.		page 95
G4-27	page 93	Topics raised by the involvement of stakeholders, and how the organization responded to these topics.		page 95
REPORT PROFILE				
G4-28	page 92	Period covered by the report for the information provided.		page 95
G4-29	page 91	Date of the most recent previous report.		page 95
G4-30	page 91	Cycle of report issues.		page 95
G4-31	page 121	Data for contact in the event of questions related to the report or to its contents.		page 95
G4-32	page 91	Reporting option selected by the organization		page 95

STANDARD GENERAL CONTENTS
MATERIAL SUBJECT: TRANSPARENCY

Standard General Contents	Page	Description of the indicator	Omissions	External verification
REPORT PROFILE				
G4-33	page 94	Current policy and practice related to the search for external verification of the report.		page 95
GOVERNANCE				
G4-34	page 19	Governance structure of the organization.		-
G4-35	page 17	Delegation of activities on environmental, economic and social topics.		page 95
G4-36	page 17	Positions held at executive level with responsibilities on economic, environmental and social topics..		page 95
G4-37	pages 20, 46	Consultation process between stakeholders and the highest governance level on social, environmental and economic topics		page 95
G4-38	pages 16, 18	Composition of the highest governance body and its committees		-
G4-39	page 16	President of the highest governance body.		-
G4-40	page 16	Process for the selection and appointment to the highest governance body and its committees.		-
G4-41	page 23	Process to ensure that conflicts of interest be avoided.		-
G4-42	page 94	Involvement of the highest governance body's executives in updating and developing policies, procedures, strategies, goals, values and missions.		-
G4-43	page 94	Actions aimed at developing and improving the knowledge of all members of the highest governance level.		-

STANDARD GENERAL CONTENTS
MATERIAL SUBJECT: TRANSPARENCY

Standard General Contents	Page	Description of the indicator	Omissions	External verification
GOVERNANCE				
G4-44	page 17	Process to evaluate the performance of the highest governance body.		-
G4-45	page 16	Role of the highest governance body in identifying and managing the impacts, risks and opportunities of the economic, social and environmental topics.		-
G4-46	page 17	Role of the highest governance body in risk assessment processes.		-
G4-47	page 16	Frequency of the revision of impacts, risks and opportunities of the highest governance body.		-
G4-48	page 94	Approval of the sustainability report by the governance body and committees.		-
G4-49	page 20	Communication with the highest governance body.		-
G4-50	page 20	Issues communicated to the highest governance body.		-
G4-51	page 20	Policies and procedures on remuneration of the highest governance body.		-
G4-52	page 20	Definition of the remuneration of the highest governance body process.		-
G4-53	page 20	Stakeholders' opinion of the remuneration of the highest governance body process.		-

STANDARD GENERAL CONTENTS
MATERIAL SUBJECT: TRANSPARENCY

Standard General Contents	Page	Description of the indicator	Omissions	External verification
GOVERNANCE				
G4-54	page 38	Annual remuneration of the professional with the highest salary in relation to the average annual remuneration of the other professionals of the organization.		page 95
G4-55	page 38	Percentage of the annual remuneration increase of the professional with the highest salary in relation to the average percentage of the annual remuneration increase of the other professionals of the organization.		page 95
ETHICS AND INTEGRITY				
G4-56	page 10, 23	Statement of missions and values, codes of conduct and internal principles		page 95
G4-57	page 24, 25	External and internal mechanisms to allow stakeholders to make recommendations on ethics and other matters related to organizational integrity.		-
G4-58	page 24, 25	External and internal mechanisms to allow stakeholders to report claims related to unethical and illegal behaviors related to organizational integrity.		-

STANDARD SPECIFIC CONTENTS

Material Aspects (as in item G4-19) List the material aspects identified..	Information on the form of management and indicators	Description of the indicator	Omissions	External verification
ECONOMIC CATEGORY				
ECONOMIC PERFORMANCE				
G4 DMA	page 12	Form of management		-
G4-EC1	page 16	Direct economic value generated and distributed		-
G4-EC2	page 26	Financial implications and other risks and opportunities arising from climate change.		-
G4-EC3	page 42	Coverage of obligations contemplated in organization's benefits plan.		-
G4-EC4	page 18	Significant financial assistance received from the government.		-
MARKET PRESENCE				
G4 DMA	page 37	Form of management		-
G4-EC5	page 37	Variation of the proportion of the lowest salary differentiated by gender, compared to the local minimum salary in important operating units		page 95
G4-EC6	page 44	Local hiring		-
INDIRECT ECONOMIC IMPACTS				
G4 DMA	page 89	Form of management		-
G4-EC7	page 87	Development and impact of investments in infrastructure and services offered		-

STANDARD SPECIFIC CONTENTS

Material Aspects (as in item G4-19) List the material aspects identified..	Information on the form of management and indicators	Description of the indicator	Omissions	External verification
INDIRECT ECONOMIC IMPACTS				
G4-EC8	pages 87, 89	Significant indirect economic impacts, including the extent of the impacts		-
PURCHASING PRACTICES				
G4 DMA	page 52	Form of management		page 95
G4-EC9	page 57	Proportion of expenses with local suppliers at important operating units		page 95
ENVIRONMENTAL CATEGORY				
MATERIALS				
G4 DMA	page 65	Form of management		page 95
G4-EN1	page 65	Materials used by weight or volume		-
G4-EN2	page 66	Percentage of recycled materials used		-
ENERGY				
G4 DMA	page 67	Form of management		-
G4-EN3	pages 67, 69	Energy consumption inside the organization	Even did not sell sources of energy.	-
G4-EN4	pages 68, 69	Energy consumption outside the organization		-
G4-EN5	page 69	Energy intensity		-
G4-EN6	page 74	Reduction of energy consumption		-
G4-EN7	pages 68, 69	Reduction of energy requirements related to products and services		-

STANDARD SPECIFIC CONTENTS

Material Aspects (as in item G4-19) List the material aspects identified..	Information on the form of management and indicators	Description of the indicator	Omissions	External verification
ENERGY				
G4-CRE1	page 68	Energy used in the construction		-
WATER				
G4 DMA	page 70	Form of management		-
G4-EN8	page 70	Total water withdrawal by source		-
G4-EN9	page 71	Water sources significantly affected by withdrawal of water		-
G4-EN10	page 71	Percentage and total volume of water recycled and reused		-
G4-CRE2	page 70	Water used in the construction		-
BIODIVERSITY				
G4 DMA	page 62	Form of management		-
G4-EN11	page 64	Own, leased or managed operating units inside or adjacent to protected areas and areas or high biodiversity areas located outside of projected areas		-
G4-EN12	page 64	Description of significant impacts of activities, products, and services on biodiversity value outside protected areas		-
G4-EN13	page 64	Protected or restored habitats.		-
GR-EN14	page 64	Number of IUCN Red List species and national conservation list species with habitats in areas affected by operations of the organization, by level of extinction risk.		-

STANDARD SPECIFIC CONTENTS

Material Aspects (as in item G4-19) List the material aspects identified..	Information on the form of management and indicators	Description of the indicator	Omissions	External verification
EMISSIONS				
G4 DMA	page 77	Form of management		page 95
G4-EN15	page 79	Total direct greenhouse gas emissions (scope 1)		-
G4-EN16	page 79	Total indirect greenhouse gas emissions (Scope 2)		-
G4-EN17	page 79	Other indirect greenhouse gas emissions (Scope 3)		-
G4-EN18	page 80	Greenhouse gas emissions index		-
G4-EN19	page 80	Reduction of greenhouse gas emissions		-
G4-EN20	page 81	Emissions of ozone zone depleting substances (SdO)		-
G4-EN21	page 81	NOx, SOx and other significant air emissions		-
G4-CRE3	page 81	Emission of greenhouse gas by construction works		-
G4-CRE4	page 82	Emission of greenhouse gas of new constructions or renovations		-
EFFLUENTS AND WASTE				
G4 DMA	page 70	Form of management		page 95
G4-EN22	page 70	Total discharge of water by quality and destination		-
G4-EN23	page 84	Total waste by type and disposal method.		page 95

STANDARD SPECIFIC CONTENTS

Material Aspects (as in item G4-19) List the material aspects identified..	Information on the form of management and indicators	Description of the indicator	Omissions	External verification
EFFLUENTS AND WASTE				
G4-EN24	page 86	Total volume of significant spills.		-
G4-EN25	page 86	Weight of transported, imported, exported or treated waste deemed hazardous under the terms of the Basel Convention 2, Annex I, II, III and VIII, and percentage of transported waste shipped internationally. nternacionalmente		-
G4-EN26	page 71	Identification, size, protection status, and biodiversity value of water bodies and related habitats significantly affected by organization's water discharges and runoff.		-
PRODUCTS AND SERVICES				
G4 DMA	pages 61, 72	Form of management		-
G4-EN27	page 61	Initiatives to mitigate environmental impacts of products and services and the extent of the reductions of these impacts		-
G4-EN28	page 72	Percentage of products sold and their packaging materials that are reclaimed by category		-
COMPLIANCE				
G4 DMA	page 61	Form of management		-
G4-EN29	page 64	Monetary value of significant fines and total number of non-monetary sanctions for noncompliance with environmental laws and regulations.		-
TRANSPORTATION				
G4 DMA	page 77	Form of management		-

STANDARD SPECIFIC CONTENTS

Material Aspects (as in item G4-19) List the material aspects identified..	Information on the form of management and indicators	Description of the indicator	Omissions	External verification
TRANSPORTATION				
G4-EN30	page 81	Significant environmental impacts caused by the transportation of products and other goods and materials used in the operations of the organization, as well as by the transportation of laborers		-
OVERALL				
G4 DMA	page 73	Form of management		-
G4-EN31	page 72	Total investments and expenditures on environmental protection, by type		-
G4-CRE5	page 71	Land and other remediated assets and need for remediation of the existing or intended land		-
G4-CRE8	page 73	Type and number of sustainability certifications, classification and labeling of projects for new constructions works, management, occupancy and restoration.		-
ENVIRONMENTAL ASSESSMENT OF SUPPLIERS				
G4 DMA	page 53	Form of management		page 95
G4-EN32	page 54	Percentage of new suppliers selected on the basis of environmental criteria		page 95
G4-EN33	page 54	Significant actual and potential negative environmental impacts of the suppliers chain and steps taken in this respect		-
CLAIMS AND COMPLAINTS MECHANISMS RELATED TO ENVIRONMENTAL IMPACTS				
G4 DMA	page 64	Form of management		-
G4-EN34	page 64	Number of claims and complaints related to environmental impacts recorded, processed and solved through a formal mechanism.		-

STANDARD SPECIFIC CONTENTS

Material Aspects (as in item G4-19) List the material aspects identified..	Information on the form of management and indicators	Description of the indicator	Omissions	External verification
SOCIAL CATEGORY				
EMPLOYMENT				
G4 DMA	page 43	Form of management		page 95
G4-LA1	page 43	Total number and rate of new employee hires and employee turnover by age group, gender and region.		page 95
G4-LA2	page 41	Benefits provided to full-time employees that are not provided to temporary or part-time employees, by major operations.		-
G4-LA3	page 42	Return to work and retention rates after parental leave, by gender.		-
LABOR/MANAGEMENT RELATIONS				
G4 DMA	page 45	Form of management		-
G4-LA4	page 46	Minimum notice period regarding significant changes, including whether it is specified in collective agreements.		-
OCCUPATIONAL HEALTH AND SAFETY				
G4 DMA	page 47	Form of management		-
G4-LA5	page 48	Percentage of total workforce represented in formal joint management-worker health and safety committees that help monitor and advice on occupational health and safety programs.		-

STANDARD SPECIFIC CONTENTS

Material Aspects (as in item G4-19) List the material aspects identified..	Information on the form of management and indicators	Description of the indicator	Omissions	External verification
OCCUPATIONAL HEALTH AND SAFETY				
G4-LA6	page 48	Types and rates of lesions, occupational diseases, lost days, absenteeism, and work-related fatalities by region and gender.		-
G4-LA7	page 49	Employees with high incidence or high risks of work-related diseases		-
G4-LA8	page 48	Health and safety topics covered in formal agreements with trade unions		-
G4-CRE6	page 73	Percentage of the organization operating in compliance with an internationally recognized health and safety management system		-
TRAINING AND EDUCATION				
G4 DMA	page 34	Form of management		page 95
G4-LA9	page 36	Average hours of training per year per employee by gender and by employee category		-
G4-LA10	page 42	Programs for skills management and lifelong learning that support continued employability and assist employees in preparing for retirement		page 95
G4-LA11	page 35	Percentage of employees receiving regular performance and career development reviews, by gender and by employee category		page 95

STANDARD SPECIFIC CONTENTS

Material Aspects (as in item G4-19) List the material aspects identified..	Information on the form of management and indicators	Description of the indicator	Omissions	External verification
DIVERSITY				
G4 DMA	page 38	Form of management		-
G4-LA12	page 39	Composition of governance bodies and breakdown of employees per employee category according to gender, age group, minority group, and other indicators of diversity.		-
EQUAL REMUNERATION FOR WOMEN AND MEN				
G4 DMA	page 37	Form of management		-
G4-LA13	page 38	Ratio of basic salary and remuneration of women to men by employee category, by significant locations of operation.		-
EVALUATION OF SUPPLIERS AND LABOR PRACTICES				
G4 DMA	page 52	Form of management		page 95
G4-LA14	page 54	Percentage of new suppliers selected on the basis of criteria related to labor practices		page 95
G4-LA15	page 54	Actual and potential significant negative impacts related to labor practices of the suppliers chain and the steps taken on this respect		-
CLAIMS AND COMPLAINTS MECHANISMS RELATED TO LABOR PRACTICES				
G4 DMA	page 34	Form of management		-
G4-LA16	page 46	Number of claims and complaints related to labor practices recorded, processed and solved through a formal mechanism.		-

STANDARD SPECIFIC CONTENTS

Material Aspects (as in item G4-19) List the material aspects identified..	Information on the form of management and indicators	Description of the indicator	Omissions	External verification
HUMAN RIGHTS				
INVESTMENTS				
G4 DMA	page 53	Form of management		-
G4-HR1	page 54	Percentage and total number of significant investment agreements that include clauses incorporating human rights or that have undergone human rights screening.		-
G4-HR2	page 24	Total hours of employee training on human rights policies and percentage of trained employees		-
NON-DISCRIMINATION				
G4 DMA	page 21			-
G4-HR3	page 23	Total number of incidents of discrimination and corrective actions taken		-
FREEDOM OF ASSOCIATION AND COLLECTIVE BARGAINING				
G4 DMA	page 45	Form of management		-
G4-HR4	page 46	Operations and suppliers identified in which the right to exercise freedom of association and collective bargaining may be violated or at significant risk, and actions taken to support these rights.		-

STANDARD SPECIFIC CONTENTS

Material Aspects (as in item G4-19) List the material aspects identified..	Information on the form of management and indicators	Description of the indicator	Omissions	External verification
CHILD LABOR				
G4 DMA	page 46	Form of management		-
G4-HR5	page 46	Operations and suppliers identified as having significant risk for incidents of child labor, and actions taken to contribute to the effective abolition of child labor.		-
FORCED AND COMPULSORY LABOR				
G4 DMA	page 46	Form of management		-
G4-HR6	page 46	Operations and suppliers identified as having significant risks of incidence of forced or compulsory labor, and measures to contribute to the elimination of all forms of forced or or compulsory labor.		-
SECURITY PRACTICES				
G4 DMA	page 23	Form of management		-
G4-HR7	-	Percentage of security personnel trained in the organization's policies or procedures concerning human rights.	Even has not conducted specific training programs in the period.	-
INDIGENOUS PEOPLE'S RIGHTS				
G4 DMA	page 64	Form of management		-
G4-HR8	page 64	Total number of incidence of violations involving rights of indigenous people and actions taken.		-

STANDARD SPECIFIC CONTENTS

Material Aspects (as in item G4-19) List the material aspects identified..	Information on the form of management and indicators	Description of the indicator	Omissions	External verification
ASSESSMENT				
G4 DMA	page 24	Form of management		-
G4-HR9	-	Percentage and total number of operations that have been subject to human rights reviews	Even has not conducted specific training programs in the period.	-
EVALUATION OF SUPPLIERS IN HUMAN RIGHTS				
G4 DMA	page 53	Form of management		page 95
G4-HR10	page 54	Percentage of new suppliers selected on the basis of criteria related to human rights		page 95
G4-HR11	page 54	Significant actual and potential negative impacts related to human rights in suppliers chain and measures taken in this respect		-
CLAIMS AND COMPLAINTS MECHANISMS RELATED TO HUMAN RIGHTS				
G4 DMA	page 24	Form of management		-
G4-HR12	page 24	Number of claims and complaints related to impacts on human rights recorded, processed and solved.		-

STANDARD SPECIFIC CONTENTS

Material Aspects (as in item G4-19) List the material aspects identified..	Information on the form of management and indicators	Description of the indicator	Omissions	External verification
CLAIMS AND COMPLAINTS MECHANISMS RELATED TO HUMAN RIGHTS				
LOCAL COMMUNITIES				
G4 DMA	page 86	Form of management		-
G4-S01	page 87	Percentage of local community engagement programs implemented, assessment of impacts and local development		-
G4-S02	page 87	Operations with actual and potential negative impacts on local communities		-
G4-CRE7	-	Number of people voluntarily or involuntarily dislodged and/or installed by the development, broken down by project	There have been no cases of settling and/or dislodging of people due to the construction operations	-
COMBAT AGAINST CORRUPTION				
G4 DMA	page 21	Form of management		-
G4-S03	page 23	Total number and percentage of operations submitted to assessment of risks related to corruption and significant risks identified		-
G4-S04	page 23	Communication and training in anti-corruption policies and procedures		-

STANDARD SPECIFIC CONTENTS

Material Aspects (as in item G4-19) List the material aspects identified..	Information on the form of management and indicators	Description of the indicator	Omissions	External verification
COMBAT AGAINST CORRUPTION				
G4-S05	page 23	Confirmed cases of corruption and actions taken		-
PUBLIC POLICIES				
G4 DMA	page 22	Form of management		-
G4-S06	page 24	Policies on financial contributions to political parties, politicians or institutions		-
UNFAIR COMPETITION				
G4 DMA	page 21	Form of management		-
G4-S07	page 21	Total number of lawsuits brought for unfair competition, trust and monopoly practices, and their outcome		-
COMPLIANCE				
G4 DMA	page 24	Form of management		-
G4-S08	page 26	Monetary value of significant fines and total number of nonmonetary sanctions applied as a result of nonconformity with laws and regulations		-
EVALUATION OF SUPPLIERS' IMPACTS ON THE SOCIETY				
G4 DMA	page 53	Form of management		page 95
G4-S09	page 54	Percentage of new suppliers selected based on criteria of their impacts on society		page 95
G4-S010	page 54	Significant actual and potential negative impacts of the suppliers chain and actions taken in this respect		-

STANDARD SPECIFIC CONTENTS

Material Aspects (as in item G4-19) List the material aspects identified..	Information on the form of management and indicators	Description of the indicator	Omissions	External verification
CLAIMS AND COMPLAINTS MECHANISMS RELATED TO IMPACTS ON SOCIETY				
G4 DMA	page 32	Form of management		-
G4-SO11	page 33	Number of claims and complaints related to impacts on society recorded, processed and solved		-
SOCIAL CATEGORY – RESPONSIBILITY FOR THE PRODUCT				
CUSTOMER HEALTH AND SAFETY				
G4 DMA	page 61	Form of management		-
G4-PR1	page 61	Percentage of significant categories of products and services which are assessed for impacts on health and safety in order to seek for improvements		-
G4-PR2	page 75	Total number of cases of noncompliance with regulations and voluntary codes related to impacts caused by products and services on health and safety during the life cycles, broken down by type of outcome		-
PRODUCT AND SERVICE LABELING				
G4 DMA	page 62	Form of management		page 95
G4-PR3	page 62	Type of information on products and services required by the organization's procedures related to the labeling of products and services and percentage of significant categories subject to such requirements		-

STANDARD SPECIFIC CONTENTS

Material Aspects (as in item G4-19) List the material aspects identified..	Information on the form of management and indicators	Description of the indicator	Omissions	External verification
PRODUCT AND SERVICE LABELING				
G4-PR4	page 63	Total number of cases of noncompliance with regulations and voluntary codes related to information and labeling of products and services, broken down by type of outcome		-
G4-PR5	page 32	Results of customer satisfaction surveys		-
G4-PR6	page 63	Sale of prohibited or contested products		-
NONCONFORMITY CASES RELATED TO THE COMMUNICATION OF PRODUCTS AND SERVICES				
G4 DMA	page 27	Form of management		page 95
G4-PR7	page 28	Cases of nonconformity related to the communication of products and services		-
CUSTOMER PRIVACY				
G4 DMA	page 28	Form of management		page 95
G4-PR8	page 29	Total number of complaints related to violation of privacy and loss of customer data		page 95
COMPLIANCE				
G4 DMA	page 61	Form of management		-
G4-PR9	page 63	Monetary value of significant fines for noncompliance with laws and regulations concerning provision and use of products and services		-

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CREDITS

Who prepares the report

The Even 2014 Annual and Sustainability Report (base year 2013) will be presented in different formats.

Navigable PDF – Created to provide a more pleasurable reading in computer screens.

Printed summarized edition – created to amplify the access of stakeholders to the main company information and generate their interest to read the complete PDF version.

Audiodescribed version – created to increase the accessibility of visually impaired individuals. Presented in CD with cover in Braille, it is an evolution from the previous edition which had only a portion of the report in Braille. The audiodescribed version contains the full report in Portuguese and in English.

Even sustainable platform – This will be a space in the web to address subjects connected to sustainability at Even throughout the year. The platform will also host the PDF version of the Annual and Sustainability Report.

Video – Even innovates by bringing the main messages of its report to the video format.

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Partners

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