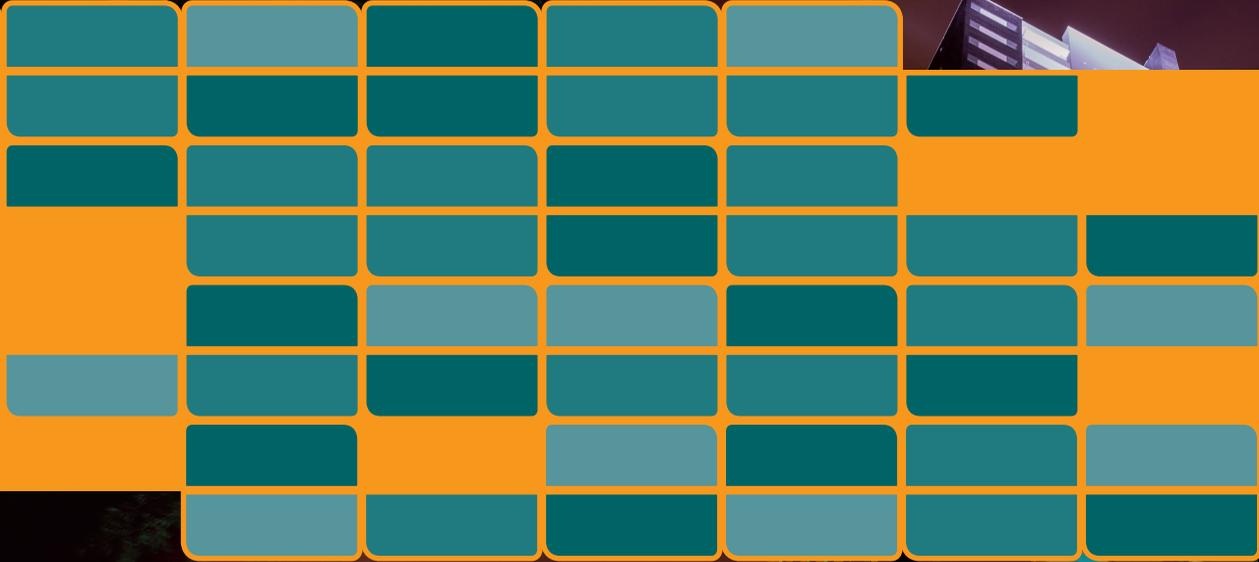


THE STRENGTH OF VALUES

EVEN ANNUAL AND SUSTAINABILITY REPORT

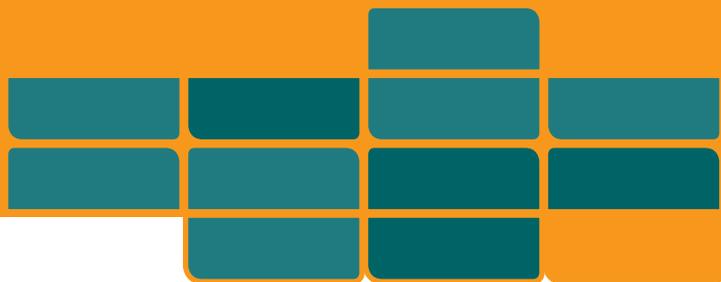
2016

[2015 BASE YEAR]



Content Index
Even Construtora e Incorporadora SA

July 2016
Service



INTRODUCTION

Hardships in a macroeconomic scenario heightened in 2015. However, decisions enforced by Even during the previous year with the objective of handling uncertainties proved to be the right one, which allowed the company to post positive results both in financial as well as in social and environmental terms.

In this current 2016 edition, the Even Annual and Sustainability Report discloses information on the company's economic-financial performance, further to practices applied to the construction process and product conception. With the purpose of drawing up this report, we have opted for using GRI G4 Guidelines - Of Essential Requirements, as we had done in the previous year.

Through its Sustainable Even web Platform (www.even.com.br/sustentavel), the company has proceeded with the dissemination of information about sustainability management focused on divulging everyday practices to its internal and external publics.

In spite of all the challenges faced by Even during the year, its solidity and consistency have been preserved since all taken actions and decisions were based on the company's corporate values. These values are what drives the company to its perennity, directing the necessary adjustments to generate value to its publics of interest.

Message from
the Co-Presidents

Transparency

Customer Service
Efficiency

Valuing
Employees

Corporate Social
Responsibility

Sustainable
Products

Sustainable
Cities

About this
Report

GRI Content Index

Corporate
Information

Credits

SUMMARY

Message from the Co-Presidents

Transparency

Customer Service Efficiency

Valuing Employees

Corporate Social Responsibility

Sustainable Products

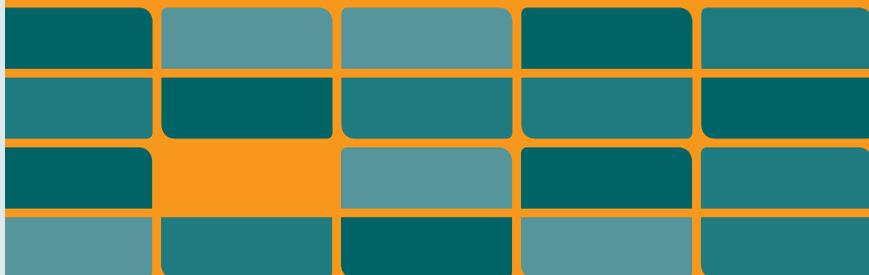
Sustainable Cities

About this Report

GRI Content Index

Corporate Information

Credits



MESSAGE FROM THE CO-PRESIDENTS (G4-1 | G4-2)

In 2015, the real estate market was exposed to a challenging political and macroeconomic scenario whose prime motivator was an undermining of trust and credit. These were badly damaged fundamentals resulting in growth to unemployment and high interest rates, inflicting heavy reductions to credit supply.

The ensuing adversity forged an extremely unfavorable situation, which in turn pressured the company to strongly reflect on how to proceed since this implies on adjusting its structure and revising short and long-term objectives.

Among the five central points in the new Even strategy, we would like to focus totally on the sales of concluded property or in their final construction stage, considering that in 2015 only, we delivered R\$ 2.1 billion in PSV equaling to 4,680 units. In order to accomplish this, we implemented one more real estate agency in São Paulo, equaling to two self-owned agencies in São Paulo (Even Vendas and Even More). We strengthened our real estate agency while additionally consolidating the strength of our agency in Rio Grande do Sul.

Moreover, another great deal of attention was placed on the company's receivables portfolio. With an expressive delivery volume during the year, pegged to increased unemployment and loss of revenue, we experienced a higher dissolution rate than those observed in previous years.

ALL ADOPTED
MEASURES
YIELDED A POSITIVE
EFFECT ON THE
COMPANY FOR
THESE MEASURES ARE
FIRMLY GROUNDED
ON COMPANY VALUES
AND ON ITS
COMMITMENT WITH
SUSTAINABILITY
AND GOVERNANCE

The 2015 results also posted caution towards new launches due to a clear perception of decreased demand in all sectors though mainly those that are object of investor clients, e.g. rooms, hotels, etc. Our priority was geared towards launching property catered to customers who were targeting property for final use. Even considering a difficult moment, these customers hold a perception that Market depreciation is actually a favorable moment to fulfill the dream of acquiring one's own home.

The discipline attached to pursuing this strategy ensured that even in a year fraught with challenges, Even was successful in closing the year with the same solidness as day one, posting a R\$ 682.5 million cash position, preserving healthy debt ratios that provided a R\$ 101 million return to its shareholders.

Still in 2015, we revisited strategic planning, seeking to realign with the company's new executive board that resulted from the corporate reorganization and change to company management.

Forecasting an even more challenging scenario in 2016, we started off the year with clear objectives, reading it as the emergence of a new cycle. We pored over processes which covered aspects from how to generate new business up to new

assumptions of profitability when we arrived at a point where we decided to rewrite our new mission which is now set at "Building a place that is worth being part of your story".

It is our belief that all of these adopted measures yielded a positive effect on the company for these measures are firmly underpinned on company values and on its commitment with sustainability and governance.

With the purpose of addressing these objectives, we rely on a team of talented professionals who are motivated and aligned with Even values. It is these values and these committed people who will move the company ahead both in moments of uncertainties and instability such as this current moment, and also in favorable moments that will most certainly come.

Dany Muszkat
Co-President Director

João Eduardo de Azevedo Silva
Co-President Director

Message from
the Co-Presidents

Transparency

Customer Service
Efficiency

Valuing
Employees

Corporate Social
Responsibility

Sustainable
Products

Sustainable
Cities

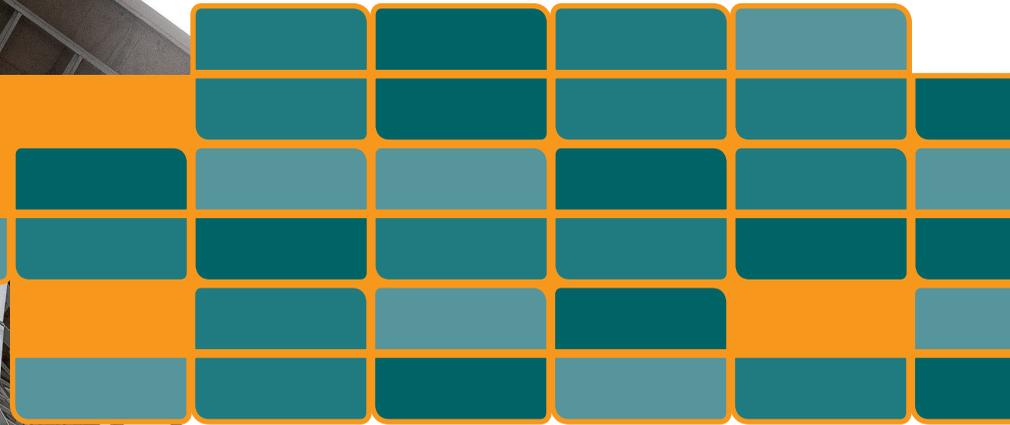
About this
Report

GRI Content Index

Corporate
Information

Credits

TRANSPARENCY



TRANSPARENCY

Even is constantly concerned in terms of improving corporate governance and increasing transparency in its actions. For such, the company has been seeking to expand the independence of its highest organ of governance, further to enhancing guidelines for relations with its stakeholders.

Greater transparency to the Conduct Committee and awarding of vitality to anticorruption policies are constantly exercised in the company. We have been practicing strict internal policies with the purpose of checking, verifying and punishing occurrences involving inadequate behaviors from collaborators or executives which may jeopardize the company's management or reputation.

COMBAT AGAINST CORRUPTION AND CODE OF CONDUCT

Even's corporate behavior is governed by guidelines in our Code of Conduct, embodying our commitment to ethical, transparent and responsible relations with all publics of interest.

This document orients all collaborators to act with honesty and ethics, to avoid conflicts of interest in both their personal and professional relations, to inform

their immediate superior or the Even Compliance department whenever any potential risks may be identified or whenever they feel uncertain about some relationship or transaction. In cases that call for settling conflicting situations, the Board and Conduct Committed must be deployed. The Code also addresses the approach of intangible assets and Even's asset protection, including human capital, information, and reputation, including confidentiality of non-permitted practices and information. (G4-41)

Even also holds an Anti-Corruption Policy that sets guidelines and procedures to be followed with public agents. Both with the Conduct and this Policy, the corruption issue is strictly dealt within the company with the objective of making the zero tolerance policy with this sort of attitude very clear inside the company. To ensure confidentiality, an impartial out-sourced channel is also in place to receive accusations of violations against the Code of Conduct or remaining company.

All company collaborators are introduced to the Code of Conduct and Anti-corruption Policy during the period of their integration. At that moment, they are all given a copy of the document and sign a term of consent to comply with the norms therein. This document is then filed at the company's head office. (G4-S04)

The code is also available for all publics for consultations on the intranet and on the Even site (www.even.com.br/PDF/codigo_conduta_even.pdf). The document is also available on the Sustainability

BOTH WITH THE
CONDUCT AND
THE POLICY,
THE CORRUPTION
ISSUE IS STRICTLY
DEALT WITHIN
THE COMPANY

Platform, in the Publications section (www.even.com.br/sustentavel/), as well as the Anti-corruption Policy. Further to that, the Ethics Channel's telephone number is available to those who wish to contact the Conduct Committee. (G4-56)

In 2015, no formal communication on anti-corruption procedures & policies was issued, neither to members of the corporate governance organ, nor to employees. Due to a personnel reduction at Even I, training courses were postponed to 2016 or 2017. Nonetheless, collaborators who were hired during the year received information on the topic and integration process, further to having been indicated for access to the documents (Code of Conduct and Anti-Corruption Policy) on the company site. (G4-S04)

Even suppliers are also informed about the Code of Conduct and the new outsourced channel to receive reports on wrongdoing. Further to that, the company maintains a platform that allows for an internal check of all of Even's potential suppliers through two large databanks on corruption and fraud: the American site Instant Ofac and Transparency Brasil – Endorsed Company.

THE PURPOSE OF SUSTAINABILITY

Sustainability is building a path to meet the company's Core Objective, which is to consistently generate value for its shareholders while simultaneously reducing

social and environmental impacts derived from its operations, while doing so strengthening ties with its stakeholders and embracing the challenge of contributing towards evolution of cities, acting in favor of a scenario of ethical relations.

The Even Sustainability Strategy unfolds into six pillars:

- Transparency
- Customer Service Efficiency
- Valuing Employees
- Corporate Social Responsibility
- Sustainable Products
- Sustainable Cities

With the objective of ensuring compliance with the Even sustainability purpose, each pillar has clear objectives to be addressed. The Transparency pillar, for example, has the objective of broadening visibility of Even management for all of the company's stakeholders via clear information in its periodical reports, further to adopting management transparency mechanisms initiated with the Even Sustainable Platform. This platform is currently the main channel to disseminate the Even Sustainability strategy to our internal and external publics.

In the Customer Service Efficiency pillar, Even seeks to establish relations of trust with its customers via transparent communications. Relations are long-term between Even and its customers and should remain consistent at all stages, from prospecting to technical assistance.

In the Valuing Employees pillar, our task is to award value while developing our collaborators, ensuring a safe and diverse work environment, attracting, retaining and developing the best talents in the market.

The objective of the Corporate Social Responsibility pillar is to, through the Private Social Investment Policy (PISP), manage Even's participation in the development of social projects aligned to long-term company objectives in favor of a more impartial society and Sustainable Cities.

In the Sustainable Products Pillar we use the Empreendedor AQUA certification (High Environmental Quality) to ensure that Even business enterprises are carried out observing top standards from social, environmental and economic points of view, developing products that become increasingly more sustainable.

In the Sustainable Cities Pillar, our purpose is to ensure management of natural resources, transportation and disposal of emissions and residues in such way as to reduce impacts resulted from our operations in big cities where we act, from the project's conception to its use by the final customer.

ORGANIZATIONAL PROFILE

Even Construtora e Incorporadora S.A.(G4-3) holds a prominent position in the Brazilian market's construction sector, acting in the metropolitan regions of São Paulo, Rio de Janeiro, Belo Horizonte and also in a joint-venture with Melnick Even, in Porto Alegre. Its focus is on the residential segment and in undertakings with unit values above R\$ 250 thousand. (G4-8)

Even is the 6th largest construction company in the country according to the 11th ITC Net ranking, divulged in March 2015, further to being the 1st incorporator and 2nd constructor in the São Paulo Metropolitan region (primary focus of action), according to the 22nd edition of the Top Imobiliário award, taken place in 2015 jointly with O Estado de São Paulo newspaper in partnership with the Brazilian Wealth Studies Company (Embraesp).

For the seventh consecutive year Even has been part of BM&FBOVESPA's Corporate Sustainability Index (ISE) portfolio, da BM&FBOVESPA, as the single civil construction company in this condition. The tenth ISE 2013/2014 portfolio, in effect since January 4th, 2016 running up to December 29th, 2016, encompasses 40 actions of 35 companies of proven commitment to corporate sustainability and that apply the best economic, social, environmental and governance practices. For the third consecutive year Even was a highlight in the Exame Magazine Sustainability Guide.

In 2015, Even was included in the Bovespa Index portfolio from the BM&FBOVESPA (Ibovespa), through its EVEN3 asset for the seventh consecutive year.

VERTICALIZATION

Currently, 100% of the Even enterprises are carried out by the company itself. This high level of verticality ensures greater control of the processes and costs. We seek excellence, efficiency and quality at all stages.

A constant search for innovation and operational efficiency, high levels of operational and financial control, the buildings' differentiated architectural concept, innovation capacity and focus on market demands to deliver products that meet market demands are some of the fundamentals of continuous growth and, as a consequence, the good results we have reaped for Even in the past few years.

100% OF THE EVEN
CONSTRUCTIONS
ARE CARRIED OUT BY
THE COMPANY ITSELF

Message from
the Co-Presidents

Transparency

Customer Service
Efficiency

Valuing
Employees

Corporate Social
Responsibility

Sustainable
Products

Sustainable
Cities

About this
Report

GRI Content Index

Corporate
Information

Credits

LOOK TO THE FUTURE

Even's Mission and Values underwent revision in early 2016 with the purpose of adjusting the company to new challenges that have loomed in the horizon. These are the orienteers of strategic planning to guide Even for the coming five years.

MISSION

Building a place worth being part of your story.
(G4-56)

VISION

- To be one of the **leaders** in all of the markets we operate in a sustainable manner.
- Deliver the **profitability** desired by the shareholder.
- Continuously seek **efficiency gains** focused on austerity.
- Hold motivated people who are proud to work in a **meritocratic environment**.

BUILDING A PLACE WORTH
BEING PART OF YOUR STORY.

Message from
the Co-Presidents

Transparency

Customer Service
Efficiency

Valuing
Employees

Corporate Social
Responsibility

Sustainable
Products

Sustainable
Cities

About this
Report

GRI Content Index

Corporate
Information

Credits



CORPORATE INFORMATION

Company name

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

Legal nature

Publicly held company (G4-7)

Traded bonds

BM&FBOVESPA (EVEN3)

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 (SmlI).

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

São Paulo (Head Office in the capital city), Rio de Janeiro, Minas Gerais and Rio Grande do Sul (Joint Venture Melnick Even Incorporações e Construções S.A.) states.

Related Companies¹

- Even Vendas (Evenmob Consultoria de Imóveis Ltda.) – Real estate marketing services
- Even More (Evenmob Jardins Consultoria de Imóveis Ltda.) – Real estate marketing, focused on the São Paulo market.

¹ Green closed its activities in 2015. For that reason it has been left out of the Even related companies list.

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.

Transparency

Customer Service
Efficiency

Valuing
Employees

Corporate Social
Responsibility

Sustainable
Products

Sustainable
Cities

About this
Report

GRI Content Index

Corporate
Information

Credits

ORGANIZATION SIZE (G4-9)

	2015	2014	2013
Net Income (in billions of R\$)	2.205	2.206	2.459
General sales value (PSV) entered (in R\$)	802,536 mi	2.079 bi	2.422 bi
Even commissioned sales (in billions of R\$)	1.260	1.496	2.118
Gross debt (in millions of R\$ with financing of production)	2,007,155	1,870,272	1,883,567
Long-term loans and financing (in millions of R\$)	1,156,547	1,054,453	1,007,635
Debentures (in millions of R\$) ¹	147,108	305,413	410,985
Net Equity (in millions of R\$)	2,466,162	2,419,495	2,15,876
Total capitalization (in millions of R\$) ²	3,672,709	3,615,446	3,618,498
Net assets (in millions of R\$)	5,136,789	4,880,080	4,804,693
Active construction sites	50	61	70
Delivered projects	27	36	31
Units launched	2,243	3,835	5,004
Units delivered	4,680	7,057	6,673
Launched projects	9	20	27
Useful floor area launched (in m2)	124,588	280,593	355,230
Number of collaborators (Even) ³	1,032	1,253	1,360

¹ Correction made based on the balance sheet.

² The calculation has been adjusted to: total net balance + long-term debt.

³ Number relative to CLT(Consolidated Labor Laws), interns (excluding minor apprentices, third parties and temps). Since the Even HQ in São Paulo (SP) offers managerial, technical administrative and Consulting support to units from other markets, the company opted to report the total number of collaborators from all the markets in order to avoid distorted interpretations.

ECONOMIC PERFORMANCE

Due to a broadening of economic and political problems in the Country, affecting consumers' revenue and confidence, Even posted a smaller cash generation than that planned in 2015. Even generated an R\$ 197 million operational profit, this sum a 39.2% drop in relation to 2014.

This variation occurred mainly on account of reduced receivables and an increase to the number of contract dissolutions. There was also a drop to net profit at R\$ 101 million, 60% less than in 2014. The same happened to the net margin, a 6.8% tumble, 5.7 percentage points lower than that of 2014.

Reduced annual revenue also underwent a direct impact over the EBITDA, which ran from R\$ 284 million, against R\$ 378 million posted in 2014. The EBITDA margin fell from 17.1% to 12.9%.

On account of these variations, there was an increase both to the net debt and the leverage level (net debt/net equity), which went from 47.4% in 2014 to 53.7% in 2015. In spite of all the adversities we were exposed to during the year, we still managed to preserve a good level of receival from the customers and real estate onlending.(G4-DMA)

In 2015, 9 undertakings were launched distributed among São Paulo, Rio de Janeiro and Porto Alegre, at a total of R\$ 803 million in PSV. At the end of 2015, contracted sales equaled R\$ 1.260 billion.

INVENTORY

We closed the year with an inventory with R\$ 2.269 billion in potential sales value which accounts for 21.6 months of sales, considering the rhythm in the last 12 months. The ready-to-go inventory represents 18% of the total inventory (R\$ 399 million). It is important to mention that Even constantly reassesses its inventory with the purpose of offering a better expectation for the selling price considering the market's current conditions.

DELIVERIES

Twenty-seven buildings were delivered throughout the year, at a R\$ 2.1 billion total for 4,680 units. All of the projects launched by the company up to 2011 have already been delivered as well as a large part of the batch launched in 2012 that will be totally concluded up to 2016.

FINANCING

Our construction financing rate continued at a high threshold in accordance with company strategy, due to our commitment with sustainability, both in developing projects, as well as in our productive process. In 2015, more than one of our products were awarded the Blue Home Seal (Selo Casa Azul) by the Federal Savings Bank (Caixa Econômica Federal). Undertakings that obtain this certification receive a cost reduction benefit to financing during production.

QUALITY OF OUR CUSTOMER PORTFOLIO

The process of transferring property to Even customers via bank loans became even more effective in 2015. In line with our strategy we maintained a high level of concluded transfers in up to 90 days, starting as of the date of issuing the individual certificate.

The year generated a total of R\$ 2.0 billion customer receivables, considering both ongoing and concluded units. This result occurred as of an effective collection operation, especially those of onlending which proves our portfolio's quality. In 2015 we observed less speed in receiving at the moment of delivering the properties, an offshoot of a deteriorated macroeconomic environment, the drop of confidence levels and higher costs of real estate financing to individuals. This caused a longer period of time for the customer to arrive at a decision because they had grown more cautious.

Even policy is to closely monitor our customers' payment behavior in order to quickly solve any identified problem in such way as to preserve a compliant portfolio of high success at the moment of onlending. Frequent credit analyses are performed throughout our relations with our customers in order to monitor an evolution of a defaulting portfolio. The volume of dissolutions is estimated for each year and preventive actions are taken to reduce that volume. That has maintained things in line with our planning.

2015 HIGHLIGHTS

- R\$ 101 million of net profit
- 27 delivered developments
- R\$ 2.1 billion in delivered PSV
- 31.7% adjusted gross margin
- R\$ 2.0 billion customer receivables

INCOME STATEMENT

	2015	2014	2013
Net Revenue (thousands of R\$)	2,205,111	2,205,895	2,458,987
Gross Profit (thousands of R\$)	520,253	614,240	695,339
Adjusted Gross Margin (%) ¹	31.7%	34.6%	33.5%
Net Profit for the Period (thousands of R\$)	101,366	252,412	282,886
Net Margin (%) – Prior to minority part.	6.8%	12.4%	13.4% ²
Profit per share (R\$ / share)	0.47	1.12	1.21
# of shares (thousands of shares)	233,293	233,293	233,293
Ebitda (thousands of R\$)	284,167	378,233	472,747
Ebitda Margin (%)	12.9%	17.1%	19.2%

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

² Number corrected in reference to that divulged in the previous report due to a difference in rounding up the number.

OPERATIONAL DATA

LAUNCHES	2015	2014	2013
Number of launched developments	9	20	27
PSV (100%) (thousands of R\$)	900,254	2,225,306	2,930,526
PSV (Company %) (thousands of R\$)	802,536	2,079,465	2,422,901
Number of launched units	2,243	3,835	5,004
Floor area of launched units (100% – in m ²)	124,588	280,593	355,230

SALES	2015	2014	2013
Contracted sales (100%) (thousands of R\$)	1,428,933	1,725,749	2,439,992
Contracted sales (Company %) (thousands of R\$)	1,260,251	1,496,280	2,118,495
Floor area of launched units (100% – in m ²)	213,993	239,426	309,583
Number of units sold	3,124	3,629	4,888

Transparency

Customer Service
Efficiency

Valuing
Employees

Corporate Social
Responsibility

Sustainable
Products

Sustainable
Cities

About this
Report

GRI Content Index

Corporate
Information

Credits

STATEMENT OF ADDED AND DISTRIBUTED VALUE (IN R\$ K) (G4-EC1)

	2015	2014	2013
Direct economic value generated (Revenues)	2,261,189	2,415,870	2,608,858
Economic value distributed	-2,327,845	-2,223,406	-2,393,159
- Operational Costs	-1,820,568	-1,799,927	-1,964,607
- Employee salaries and benefits	-177,090	-198,664	-183,886
- Payments to capital providers	-71,910	-103,610	-112,619
- Payments to government	-113,509	-119,896	-131,114
- Investments in the community	-820	-1,309	-933
Accumulated economic value	143,948	192,464	215,699

Access Even complete results in the standard Financial Statement document in the period ended on December 31st, 2015, published by the Brazil Securities Exchange Commission (CVM) on March 21st, 2016, available at http://ri.even.com.br/conteudo_pt.asp?idioma=0&conta=28&tipo=57215

CORPORATE GOVERNANCE STRUCTURE (G4-38 | G4-42)

Even's corporate governance is composed of the Board of Directors, Statutory Management and supporting statutory and non-statutory committees that act on specific topics. The objective is to ensure transparency in all its actions and to establish relations of trust between the company and its publics of interest.

A significant alteration to Even governance took place in 2015. Carlos Eduardo Terepins, chairman of the Board of Directors who also accumulated the functions of the Company's Chief Executive Officer resigned to both positions and sold his shares which became part of the company's free float. Upon request from one of the shareholders who had reached 10% of equity stake, a new Board of Directors was elected. That person in turn, opted for attributing the executive management of Even to two co-presidencies holding complementary functions. Two highly experienced professionals from Even's staff assumed these positions. Both these co-presidents accumulated executive positions (one for Investor Relations while the other for Incorporation), a situation that is contemplated and permitted by the company bylaws. (G4-39)

Board of Directors (BOD) – Even’s highest governance body consists of five members. All are elected and appointed at the Annual General Meeting. [G4-38]

The Board observes the New Market rules. Members hold a two year term of office with the possibility of being re-elected. They are chosen based on qualifications, sector knowledge and proven experience as market executives, further to the absence of conflicts of interest. [G4-40] Of the five current elected members, four are independent members – more than the demanded 20% minimum percentage. The election of the current Board members was approved at the Extraordinary General Meeting held on November 9th, 2015.

BOD meetings occur monthly ordinarily or extraordinarily. Impacts, risks, opportunities and strategies are discussed in all of those meetings. [G4-47] BOD remains accountable for establishing the company’s general policies, for choosing directors, for supervising management and for approving strategic business operations. They also determine and monitor the implementing of company strategy, regularly assessing how co-presidents and directors are performing.

The Board is further accountable for defining and revising the strategic plan, the expansion plans and the investment programs, besides the amount for

Even collaborators’ profit sharing program. The board is also accountable for monitoring the evolution of all strategic risks and have direct influence on situations of low, medium and high risk, based on information obtained in consultation programs with stakeholders, customer satisfaction surveys, and meetings with shareholders. The executing of BOD decisions is of the Even Statutory and Executive Boards’ responsibility. [G4-45 | G4-46]

Statutory Board – Composed of four members elected by the BOD and has for function 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. The statutory board convenes weekly.

Fiscal Board – This board is not of permanent character. When established, it remains accountable for overseeing and checking management activities, reviewing and analyzing financial statements and annually reporting their opinions to the shareholders. In this case, it remains in effect until the General Meeting after it was established. The Fiscal Board was not established in 2015.

Sustainability Committee – Sustainability management conducts this Committee, which is composed of the President and Directors of all Even business areas. This Committee’s goal is to assess

the company’s economic, environmental and social performance in order to delineate its sustainability strategy, as well as managing the company’s reputation, risks and opportunities. Occasionally it has invited participants, such as market experts, to deal with specific issues. In 2015, meetings took place only biannually, once in São Paulo and the other in Rio de Janeiro on account of changes to governance. [G4-38]

Conduct Committee – Acting independently and autonomously, its function is to assess suggestions, complaints and reports of violations to the Code of Conduct’s guidelines and norms that may be forwarded by collaborators and other internal and external Even publics. This is done through a communication channel available on the internet. Confidentiality is assured. The conduct committee is currently composed of four directors from four different Even areas. Whenever necessary the committee may count on the co-presidents’ presence. This Committee is not of a deliberative character. Its recommendations are forwarded to the boards accountable for applicable actions and each case is reported to the Co-Presidency. Meetings are bimonthly yet can be convened extraordinarily whenever this may become necessary.

Message from
the Co-Presidents

Transparency

Customer Service
Efficiency

Valuing
Employees

Corporate Social
Responsibility

Sustainable
Products

Sustainable
Cities

About this
Report

GRI Content Index

Corporate
Information

Credits

COIN and COLAN – The Investments Committee (COIN) and the Launches Committee (COLAN), composed by Directors Co-Presidents and by the Boards are part of the Even risk management process. COIN analyzes the purchase of plots prior to finalizing the transaction while COLAN assesses the viability for launching the undertakings. Committee members consider the risks entailed by the initiatives from a legal, financial, regulatory and environmental points of view.

At the Board Meeting held on December 2nd, 2015, three new committees were established: Audit, Strategy and People. The Audit Committee started operating already in December of 2015, whereas the remaining two will start functioning in 2016.



São Paulo (SP) Anália Franco Offices Building

SHAREHOLDING STRUCTURE

Shareholders	Shares	%
Board of Directors ¹	146,652	0.07%
Executive Board ¹	11,108,565	4.94%
Treasury ¹	6,437,462	2.86%
Market	207,307,321	92.14%
Total	225,000,000	100

¹ Position as of April 30th, 2016 according to the CVM 358 form.

In December of 2015, Even set off on a repurchase program of its shares. In March of 2016, the program reached 48.3% of the stipulated limit. Through that, the shares in the treasury moved on to representing 9.7% of total, against 3.5% in 2014.

There were no 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, also not providing any kind of financial assistance, including those via social benefits. (G4-EC4)

GOVERNANCE CHART (G4-34)

Board of Directors on 04/30/2016

Leandro Melnick

Hermes Gazzola

John Harris

Nicolau Ferreira Chacur

Rodrigo Geraldi Arruy

Members elected during Extraordinary General Meeting held on November 9th, 2015

Chairman of the Board
Vice-President and Independent Board Member

Independent Board Member

Independent Board Member

Independent Board Member

Statutory Board

Dany Muszkat

João Eduardo de Azevedo Silva

Daniella Sasson de Figueira

Silvio Luiz Gava

Director Co-President and Investor Relations Director

Director Co-President and Incorporation Director

Financial and Corporate Executive Director

Technical and Sustainability Executive Director

Executive Board

Bruno Cardinal Duarte Campana

Bruno Ghigginio

Eduardo Artimonte Rocca

Fabiano Andrade Delvaux

Felipe de Toledo Silveira

João Paulo Laffront dos Santos

Lucas Eichenberg

Marcello Saicaly Zapparoli

Marcelo Dzik

Marcelo Lenttini de Morais

Marcelo Simões Serra Serio

Maurício Duarte Belo

Vinicius Ottone Mastroso

Sales (Even Vendas) Director

Administrative and Clients /RJ Director

Costs, Projects and Planning Director

Clients and IT Director

Sales /RJ (Even Vendas) Director

Sales (Even More) Director

Legal Director

Operations Director

Incorporation Director

Sales Director

Sales /RJ Director

Business Units RJ Director

Strategy and RI Director

TOP MANAGEMENT REMUNERATION (G4-52)

The remuneration policy for statutory directors, non-statutory directors and members of the Board of Directors is based on market surveys and are composed of a fixed income for delivered services. Our remuneration policy has the objective of attracting and retaining the best talents in the market to act as administrators of the company.

In cases of directors, a variable remuneration model allows us to align the interests of our shareholders with the company executives' interests. This variable model is transparent and intended to achieve both solid results and our perpetuity. (G4-51 | G4-52)

Members of the Fiscal Board, when one is established, earn an income as contemplated in the Brazilian Corporations Law. This means the remuneration is established during the General Meeting when they were elected and must not be inferior for each exercising member, to 10% of the average remuneration attributed to each Director without the addition of benefits, representation funds or profit sharing. Additionally, Fiscal Board members are entitled to compulsory reimbursement of expenses made with transfers and lodging necessary to perform their functions.

Members of the Statutory and non-Statutory Boards earn a fixed income including a fixed monthly salary

plus multiple benefits such as life insurance, meal ticket, medical and dental assistance and variable remuneration based on profit sharing or buying Even company shares. The strategy of fixed and variable remuneration, share option plans and indication of beneficiaries are approved by the Management Board.

Fixed salaries follow market rates allowing us to concentrate a significant part of the total remuneration of short and long term variable incentives which makes our Directors share the company's risks and results. Through that, we create tighter alignment between our executives and our shareholders.

The objective of short-term variable remuneration rewards the year's result if the targets set for the period have been met. Likewise, action-based long-term variable remuneration aims at rewarding the result from a longer period, a value resulting from an increase to Even's value.

INVESTOR RELATIONS

The Even Investor Relations area establishes a direct communication process with shareholders and market analysts via telephone calls, e-mail and physical presence meetings. The objective is to be constantly available to solve doubts, to offer qualified information and to respond to demands that shareholders may eventually have.

Further to this customized service there is still a specific site for the area. (www.even.com.br/ri) offering information on the company's performance and pointers to those who wish to acquire company shares. Moreover, in order to provide further explanations to our investors and present results, we arrange conference calls, annual non-deal road shows, and public meetings with the objective of providing further clarifications to our investors.

Even still offers other channels for shareholders and other publics of interest get in touch directly with the company's high management, in addition to our Committee of Conduct. In 2015 there were no complaints made to the highest governance organ although channels, such as the Talk to the President all remain active, further to ordinary and extraordinary meetings during which there is a Q&A with the Even managers. [G4-37] G4-26 | G4-49 | G4-50]

RELATIONS AMONG THE SECTOR

Our deep commitment and respect to the laws in effect, to ethics and transparency guides our efforts in establishing quality relations with our competitors, government and financial institutions. We also encourage good practices in our sector and seek to contribute to the reduction of negative impacts, while increasing positive impacts of civil construction through our activities and investments in innovation and sustainability.

Even is affiliated to the sector's trade unions: [G4-16]

- 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 (ADEM/RJ)
- Brazil Association of Publicly-Held Companies (Abrasca)

Message from
the Co-Presidents

Transparency

Customer Service
Efficiency

Valuing
Employees

Corporate Social
Responsibility

Sustainable
Products

Sustainable
Cities

About this
Report

GRI Content Index

Corporate
Information

Credits

RISK PREVENTION AND MANAGEMENT (G4-14)

Even applies the prevention principle in its management and construction processes in order to guarantee safety to its employees, customers and suppliers under several aspects, and to minimize risks inherent to their activities. The precaution principle refers to the approach used to face potential environmental impacts. In accordance with the Rio Statement on the United Nations Document on the Environment and Development (Declaração do Rio sobre Meio Ambiente e Desenvolvimento das Nações Unidas), "whenever there are threats of serious or irreversible damage, the absence of purely scientific certainty shall not be used as a reason to delay economically feasible measures to prevent environmental degradation".

Even Works with the objective of adopting increasingly more sustainable practices, an attitude directly linked to risk management in its economic, social and environmental operations. Further to applying the principle of precaution in its management, building and product development processes, Even also performs self-appraisal, producing internal audit reports, investigating reports received by the Ombudsman and issues external reports.

Health and collaborator safety issues are objects of special attention at Even worksites, due to occupational risks inherent to characteristics of civil construction activities. Through routines and actions from the committees the company tries to reduce these work-related risks.

In turn, relations with suppliers involve the inclusion of specific clauses on critical topics in agreements and a systematic assessment of its financial and conditions. As to our customers, Even considers items of health, comfort and safety in the building projects, further to protection of their personal information in the company files.

The Compliance area is accountable for managing Even operational risks. Major operational risks are related to productivity and with the operation's increased volume (number of customers, projects, launches, etc.) and internal controls.

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, increased safety for internal conducts and improved efficiency in divulging information and pointing out possible risks, thus conducting the company in a safer manner.

EVEN WORKS WITH
THE OBJECTIVE
OF ADOPTING
INCREASINGLY
MORE SUSTAINABLE
PRACTICES, AN
ATTITUDE DIRECTLY
LINKED TO RISK
MANAGEMENT

Sustainability inspections are performed at all Even undertakings. A Sustainability Inspection checks 40 items and is split into two categories: environmental, analyzing items referent to waste management, material control and relation with the surrounding area; Inspection 5S (Methodology of Total Quality) that monitors cleanliness, selection, conservation and self-discipline at building sites. These inspections occur quarterly in São Paulo and monthly in Rio de Janeiro.

In 2015, the QA area became accountable for performing 50% of the Sustainability Inspections; the remaining half went to the Sustainability area. However, the criticality and assessment of the Sustainability inspection reports is 100% of the Sustainability area's responsibility. In 2016, the raising of the Sustainability inspection items process will remain 100% under the responsibility of the QA area who will forward the reports to the Sustainability area who will in turn follow with the attribution of critically analyzing the found indicators. Action plans will then be drawn up to address identified non-compliant situations and monitor the process with the use of the SIS system (Sustainability Indicators Management System).

Twice a year, QA Management Control audits are performed at each worksite. This system that deals with certifications ISO 9001 and PBQP-H, further to 6 months, 4 months and 2 months prior to the setup general meeting to deal with the AQUA certification's specific items. It should be emphasized that all of the audits compose the building crew's variable remuneration.

Even further maps all financial risks related to climatic change, such as events of excessive or scant rainfall. This process is carried out at the moment of developing the undertaking's viability study, before the company buys plots of land. For purposes of approving investments necessary for the projects, considerations are made, ranging from whether there are risks of flooding in the region where the undertaking is to be built up to the amount of rain forecasted for the day when the construction is slated to start since this carries impacts to deadlines and building costs.

This mapping allowed the company to weather the water supply crisis provided by utilities with no significant reflexes over the 2015 undertakings. (G4-EC2) Due to these processes, neither hefty fines, nor administrative sanctions for non-conformity regarding laws and regulations were applied to the company in 2015. (G4-S08)

TWICE A YEAR,
QA MANAGEMENT
CONTROL AUDITS
ARE PERFORMED
AT EACH WORKSITE

Message from
the Co-Presidents

Transparency

**Customer Service
Efficiency**

Valuing
Employees

Corporate Social
Responsibility

Sustainable
Products

Sustainable
Cities

About this
Report

GRI Content Index

Corporate
Information

Credits

CUSTOMER SERVICE EFFICIENCY

CUSTOMER SERVICE EFFICIENCY

The purchase of real estate property is for most people, a dream come true, a life plan fulfilled. A relationship between a construction company and its customers is usually one of long-term character. From the purchase of property at the stand until the final period of warranty and technical assistance upon delivering the property, all of this adds up to years. In order to ensure a relationship of positive character during all this time, Even tries to be constantly close to its customers, remaining aware of their needs with the objective of offering them top service.

A major challenge in this process is getting the customers to understand the importance of the efforts placed by Even in Sustainability issues so that they may use all of the benefits forecasted when this project was conceived.

In 2015, the structure was altered in such way as that all customer service-related processes are now all gathered under one single area and one co-presidency – previously there used to be several services nuclei from different areas.

Although this change remains invisible to Even customers, since they continued to be catered to by existing channels, this amalgamation allows the company to have a broader view of the services which in turn permits to making improvements to the

process. Furthermore, this helps convey greater customer satisfaction. (G4-DMA)

FOR A BALANCED RELATION (G4-PR5)

Understanding a customer's mood towards the company is a constant challenge since the relationship is of long-term characteristic and goes through totally different moments along the way. In order to keep this relationship satisfying for both sides, the Even Customer Service Area performs a yearly customer satisfaction survey at all regions where it is present with the purpose of pinpointing points for improvement to then be forwarded to the responsible areas.

Until 2014, annual strategic customer satisfaction surveys were performed. However, in 2015, on account of gathering customer service processes under a single area, we opted for not carrying out this yearly survey. The company has been drawing up a strategic, long-term customer plan based on this new structure. For that reason, it has become necessary to rethink the survey model to comply with new demands. Until the definition for this strategy, we have considered that tactical research is enough to provide the necessary information for us to daily deal with the customer and draw up action plans. This kind of survey is carried out with customers that utilize the Excluseven system and during the acquired unit's inspection phase. High grades

received indicate that there will be no great qualitative mishap during this transition period.

The more recent results of surveys conducted with customers point out that Even has evolved in service processes, covering the delivery and post key-handing phases. Currently, the most critical phase in relations with the customer is at the time for onlending, when the financing of the property is transferred to banks.

Through the process of segmenting the customer base, Even seeks to identify who they are to offer services adjusted to this moment of their lives. All the information on customers are consolidated in one single database in such manner as permitting them to be used to define relationship strategies.

TRANSPARENCY IN COMMUNICATIONS

A transparent relation with a customer is solidly based as of the first contact which usually takes place during the launch of a project. This is done using communication, marketing materials and services provided by the realtors at the sales stand.

As of this moment, all of Even's communication and marketing material undergo evaluation. We are ensuring that we are releasing efficient and clarifying information. Communication guidelines include procedures for disseminating advertisements and promotional actions, internal policy for publishing marketing campaigns 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.

Due to this meticulousness, in 2015 Even did not record any case of non-conformity with regulations or internal or voluntary codes of marketing and advertising communications. (G4-PR7)

RELATIONSHIP OF TRUST

With the purpose of increasing customer satisfaction, Even offers for all residential projects during their construction phase, the possibility of adapting a differentiated floor plan and choosing distinct finishing options among several models made available by the company, all complying with technical feasibility and safety norms. This system known as Excluseven also avoids 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.

The company also invites customers to 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. Through these visits, Even wishes to convey to the customer greater tranquility and safety, besides creating a relationship of greater trust with the

company. 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 (G4-26) certification.

FOCUS ON THE INFORMATION

Even seeks to keep customers informed on the delivery deadline and evolution of the property acquired by that customer, providing monthly photos displaying the progress at the unit and made available at the customer's portal by Customer Relations Central. This is a manner of following up, which also has to do with a stable relation since the moment of handing over the keys is such an eagerly awaited one. Even commits to delivering 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 an adequate use of the property, such as Technical Assistance. With this information at hand, customers may use their property to its full potential.

When better informed, customers will have less day-to-day doubts yet, should there be any problem with the property, they can always rely on the Technical Assistance area. 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. All repairs made by Technical Assistance adhere to the same sustainability guidelines and procedures used during the construction. Problems detected generate action plans for different areas of the company, enabling the identification of risks and opportunities, spawning the implementation of preventive initiatives for company development.

AFTER-DELIVERY SERVICES

Upon handing over the keys and establishing a condominium Even maintains a relationship of around five years on average with its customers. For that reason, the Customers area supports management at established condominiums in operations delivered by Even, as of the initial phase for establishing a condominium up to its full maturity. Received requests are compiled and studied in order to detect opportunities for project improvement.

Message from
the Co-Presidents

Transparency

Customer Service
Efficiency

**Valuing
Employees**

Corporate Social
Responsibility

Sustainable
Products

Sustainable
Cities

About this
Report

GRI Content Index

Corporate
Information

Credits



VALUING EMPLOYEES

Message from
the Co-Presidents

Transparency

Customer Service
Efficiency

**Valuing
Employees**

Corporate Social
Responsibility

Sustainable
Products

Sustainable
Cities

About this
Report

GRI Content Index

Corporate
Information

Credits

A company is composed of people. For a company to be successful, it is crucial that these people, further to being qualified, also feel motivated and valued. Engaging employees around a purpose is a challenging task for the company. Even addresses this task by strengthening its culture. It is our belief that a team that deeply identifies itself with our values and commitments is more capable to assist the company in overcoming internal and external obstacles that may rise in its course, by this guaranteeing the company's soundness and survival.

One of the ways by which Even seeks to award value to its team is providing transparency to the collaborators' remuneration and career planning processes. Further to that, the company promotes alignment among company objectives and of the people who have been with the company for a long time, as well as the newly-hired.

In parallel, while the civil construction industry – one of the greatest employers of manpower in Brazil – still organizes itself in issues related to labor relations and worksite health and safety conditions, Even acts intensively so that work conditions at its worksites may become an example of relations with the people that build their products.

In conceiving each and every worksite, Even assesses operational impacts related to human rights, such as, respect to the right to life, rejection of child labor or slavery at worksites, control access and training of manpower suppliers, offer dignified, comfortable and safe work conditions, complying with work contracts for each category and promoting educational inclusion for the collaborators, among other aspects. (G4-HR9)

The company also considers it crucial to develop career growth through merit and transparency in processes of People Management. (G4-DMA)

IT IS OUR BELIEF
THAT A TEAM THAT
DEEPLY IDENTIFIES
ITSELF WITH OUR
VALUES AND
COMMITMENTS
IS MORE CAPABLE
TO ASSIST THE
COMPANY IN
OVERCOMING
INTERNAL AND
EXTERNAL OBSTACLES

PERFORMANCE EVALUATION

The Even performance appraisal model, based on a combination of skills versus results scored by collaborators is applied throughout the entire company. Since this model provides greater transparency, the process has high acceptance from Even collaborators with the addition of actions for promotions, remuneration and training.

In 2015, 100% of the collaborators received feedbacks from their performance and career development appraisals. (G4-LA11) Operational level collaborators took part only in the result appraisal. As of the assistant level, collaborators took part in skills and results appraisals that considered three factors: company grade (result), area grade and individual grade.

	Number of employees	Number of employees who received regular performance and career development appraisals	%
Employees Total	1,032	1,032	100%
BY GENDER			
Women	357	357	100%
Men	675	675	100%
BY FUNCTIONAL CATEGORIES¹			
Director	18	18	100%
Manager	72	72	100%
Coordinator	68	68	100%
Specialist	129	129	100%
Administrative	463	463	100%
Technical	21	21	100%
Operational	261	261	100%

¹ An Assistant's position has been considered within the Administrative category while Engineer in the Specialist category

100% OF THE COLLABORATORS
RECEIVED FEEDBACKS IN
THEIR PERFORMANCE AND CAREER
DEVELOPMENT APPRAISALS

TRAINING

Even training operations are split into two groups: technical instruction which involves the expertise necessary for collaborators to perform functions inherent to their jobs; and general training based on exchanging experiences on business-relevant topics, aligned with Even's culture and values, such as, innovation, sustainability and career development. In both cases, the focus places collaborators as lead characters in conducting their development, aligning training actions with their daily professional activities.

Among performed initiatives, highlight goes to the Engineers Development Program (PDE in Portuguese), geared to site managers and engineers; Futureven, with its training grid geared to interns; the Visits to the Sites program that provides direct contact for collaborators with Even enterprises during their different stages (sales stands, worksites, finished units); and Getting to Know Our Business, which through an intranet tool and lectures, provides deals on our company's main activities in each area.

Given a performance appraisal's result, collaborators were encouraged to set up a training plan called Individual Development Program (PDI in Portuguese). PDI was devised based on the necessary skills to develop one's career and to perform activities made available by Even. (G4-DMA)

TRAINING COURSES CONDUCTED IN 2015 (G4-LA9)

	Number of training hours offered	Number of employees	Average of training hours/employee
Total	5,552.50	1,032	5.38
BY GENDER			
Women	2,161.50	357	6.05
Men	3,391.00	675	5.02
BY FUNCTIONAL CATEGORIES ¹			
Director	0.00	18	0.00
Manager	478.00	72	6.64
Coordinator	655.50	68	9.64
Specialist	1,705.00	129	13.22
Administrative	2,636.00	463	5.69
Technical	22.00	21	1.05
Operational	56.00	261	0.21

¹ The assistant position has been considered in the Administrative category, while Engineer, in the Specialist category.

TRAINING COURSES CONDUCTED BY THE SUSTAINABILITY AREA¹

	Number of participant employees	Hours of training per employee
Administrative	34	4
Engineers	43	4

¹ Addressed topics: Sustainability Indicators PDT0 (Construction Technician Performance Program); Residue Management; Control of Materials; Sustainability Inspections; 5S; Filling in CTR's (Residue Transportation Control); Social Projects; CDF's (Final Destination Certificate); Approval of Shippers and Final Destinations.

Message from
the Co-Presidents

Transparency

Customer Service
Efficiency

Valuing
Employees

Corporate Social
Responsibility

Sustainable
Products

Sustainable
Cities

About this
Report

GRI Content Index

Corporate
Information

Credits

REMUNERATION

Forever concerned in applying the best market practices, as well as guaranteeing competitive salaries to its collaborators in order to appeal to, retain and motivate talents, in 2015 Even implemented a new remuneration policy. The objective is that the remuneration reflect as a complement of the performance appraisal, remaining aligned to company strategy and to each of the areas. 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. Remuneration guidelines to attract, retain and motivate talents are defined as of a comparison with the market and sector where we are inserted. (G4-DMA)

RATIO BETWEEN THE LOWEST SALARY PAID BY EVEN, COMPARED TO THE LOCAL MINIMUM SALARY AND THE PROPORTION OF THE HIGHEST SALARY IN THE ORGANIZATION AGAINST REMAINING SALARIES (G4-EC5)

Description	2015	2014	2013
Tranche for employees whose remuneration is subject to minimum wage rules	0	0	0
Ratio between the lowest salary paid by the company against minimum wage (women)	158%	162%	142%
Ratio between the lowest salary paid by the company against minimum wage (men)	157%	154%	147%
Lowest wage in the organization (women)	R\$ 1,243.43	R\$ 1,173.05	R\$ 1,028.00
Lowest wage in the organization (men)	R\$ 1,240.60	R\$ 1,112.00	R\$ 1,067.00
Local minimum wage officially instituted by the government	R\$ 788.00	R\$ 724.00	R\$ 678.00

Note: The utilized minimum wage of R\$ 788,00 as established by the Government has been used for calculations.

RATIO BETWEEN REMUNERATION FOR MEN AND WOMEN BY FUNCTIONAL CATEGORY (G4-LA13)

Category ¹	Women	Men	Ratio
Director*	NA	R\$ 46,797.36	NA
Manager	R\$ 15,831.59	R\$ 15,831.59	0.867
Coordinator	R\$ 8,990.42	R\$ 8,906.31	1.009
Specialist	R\$ 6,517.74	R\$ 7,868.38	0.828
Administrative	R\$ 3,029.48	R\$ 3,137.06	0.966
Technical	R\$ 3,914.74	R\$ 3,963.97	0.988
Operational	R\$ 3,268.67	R\$ 4,251.46	0.769
Average	R\$ 5,415.11	R\$ 6,425.83	

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

¹ The assistant position has been considered in the Administrative category, while Engineer, in the Specialist category.

Message from
the Co-Presidents

Transparency

Customer Service
Efficiency

Valuing
Employees

Corporate Social
Responsibility

Sustainable
Products

Sustainable
Cities

About this
Report

GRI Content Index

Corporate
Information

Credits

PERCENTAGE FOR THE HIGHEST PAID PROFESSIONALS' ANNUAL SALARY AGAINST THE AVERAGE PERCENTAGE INCREASE TO REMAINING PROFESSIONALS IN THE ORGANIZATION (G4-55)

TOP SALARY

0% RAISE (2014 TO 2015)

REMAINING COLLABORATORS

10.62% REDUCTION (2014 TO 2015)

*Considered in the calculation: base salary +13th +bonus.
We posted a reduction to the average annual payroll from 2014 to 2015 due to a drop to the total number of collaborators in 2015.

ANNUAL REMUNERATION FOR THE HIGHEST PAID PROFESSIONALS' ANNUAL SALARY AGAINST THE AVERAGE PERCENTAGE INCREASE FOR REMAINING PROFESSIONALS IN THE ORGANIZATION (G4-54)

10.16

*Considered in the calculation: base salary +13th +bonus

BENEFITS

The Even benefits policy considers all employees, regardless of their working hours scheme. In reference to outsourced parties, we comply with the current legislation in effect. Benefits offered by the company are the following: life insurance, health plan, meal ticket, transportation voucher, and grocery subsidy (Rio de Janeiro unit), dental (optional) and private pension fund (optional). (G4-LA2)

DIVERSITY

Regarding gender issues, Even displays certain peculiarities, as also does the entire civil construction sector where men are by far the majority performing functional operations. On the other hand, women prevail in the administrative and coordination areas. In 2015, we posted approximately 65% male professionals against 35% of the female gender. (G4-DMA, G4-LA12)

Message from
the Co-Presidents

Transparency

Customer Service
Efficiency

Valuing
Employees

Corporate Social
Responsibility

Sustainable
Products

Sustainable
Cities

About this
Report

GRI Content Index

Corporate
Information

Credits

COMPOSITION OF GOVERNANCE ORGANS AND EMPLOYEE DISCRIMINATION BY FUNCTIONAL CATEGORY, ACCORDING TO GENDER AND AGE BRACKET (G4-LA12)

Category	Amount	%
Governance Organs	6	0.6%
BY GENDER		
Women	1	0.1%
Men	5	0.5%
BY AGE BRACKET		
Below 30	1	0.1%
From 30 to 50	5	0.5%
Over 50	0	0%
FUNCTIONAL CATEGORIES		
Director	18	1,7%
BY GENDER		
Women	1	0.1%
Men	17	1.6%
BY AGE BRACKET		
Below 30	2	0.2%
From 30 to 50	15	1.4%
Over 50	1	0.1%

Category	Amount	%
Manager	72	7%
BY GENDER		
Women	29	2.8%
Men	43	4.2%
BY AGE BRACKET		
Below 30	5	0.5%
From 30 to 50	65	6.3%
Over 50	2	0.2%
Coordinator	68	6.6%
BY GENDER		
Women	40	3.9%
Men	28	2.7%
BY AGE BRACKET		
Below 30	14	1.4%
From 30 to 50	53	5.1%
Over 50	1	0.1%
Specialist	129	12.5%
BY GENDER		
Women	52	5%
Men	77	7.5%
BY AGE BRACKET		
Below 30	74	7.2%
From 30 to 50	54	5.2%
Over 50	1	0.1%

Category	Amount	%
Administrative	463	44.9%
BY GENDER		
Women	228	22.1%
Men	235	22.8%
BY AGE BRACKET		
Below 30	330	32%
From 30 to 50	131	12.7%
Over 50	2	0.2%
Technical	21	2%
BY GENDER		
Women	3	0.3%
Men	18	1.7%
BY AGE BRACKET		
Below 30	4	0.4%
From 30 to 50	17	1.6%
Over 50	0	0%
Operational	261	25.3%
BY GENDER		
Women	4	0.4%
Men	257	24.9%
BY AGE BRACKET		
Below 30	35	3.4%
From 30 to 50	183	17.7%
Over 50	43	4.2%

Note: members of the governance organs are also part of the Directors category. For that reason, the sum in the table is different from the Even collaborator-total.

Message from
the Co-Presidents

Transparency

Customer Service
Efficiency

Valuing
Employees

Corporate Social
Responsibility

Sustainable
Products

Sustainable
Cities

About this
Report

GRI Content Index

Corporate
Information

Credits

In reference to the total number of disabled, we closed 2015 with 11 collaborators included in the said condition, one woman and 10 men. This issue continues to be discussed at the company with plans for us to increase this number of disabled in the company. (G4-LA12)

TURNOVER

We closed 2015 with 1,032 direct employees (BH, SP and RJ). We posted a reduction of 221 people from 2014 to 2015, this partly due to the completion of construction works and the restructuring process Even underwent during that period. There were 486 dismissals during the year accounting for a 4% turnover rate. (G4-LA1)

ADMISSIONS AND DISMISSALS (G4-LA1)

Admissions

Total number of admissions	406
Total number of employees	1032

NEW ADMISSIONS BY AGE BRACKET

Below 30	291
From 30 to 50	100
Above 50	15

NEW ADMISSIONS BY GENDER

Women	134
Men	272
Women (%)	33%
Men (%)	67%

NEW ADMISSIONS BY REGION

Southeast Region	406
New admissions - Southeast Region (%)	100%

Dismissals

DISMISSALS BY AGE BRACKET

Below 30	209
From 30 to 50	240
Above 50	37

Dismissals

DISMISSALS PER GENDER

Women	122
Men	364
Women (%)	25%
Men (%)	75%

DISMISSALS BY REGION

Southeast Region	486
Dismissals - Southeast Region (%)	100%

Turnover rate

Total number of employees	1,032 (Dec/15)
Number of dismissals	486 (2015)
Turnover total (%)	4%

Message from
the Co-Presidents

Transparency

Customer Service
Efficiency

**Valuing
Employees**

Corporate Social
Responsibility

Sustainable
Products

Sustainable
Cities

About this
Report

GRI Content Index

Corporate
Information

Credits

NUMBER OF COLLABORATORS BY MARKET AND BY COMPANY IN THE GROUP¹ (G4-10)

Collaborators		
FULL TIME EMPLOYEES		
OWN EMPLOYEES	Contract for Indefinite Period or Permanent	Fixed Term Contract or Temporary
Total	1012	0
THIRD PARTIES	Permanent Third-Party Contract	Third party Fixed-Term or Permanent Contract
Total	0	0
Total Full time employees	1012	0
PART-TIME EMPLOYEES		
OWN EMPLOYEES	Contract for Indefinite or Permanent Period	Fixed Term or Temporary Contract
Total	20	0
Total Part-time employees	20	0
Total (Full time + Part time)	1032	0
TOTAL EMPLOYEES PER GENDER		
OWN EMPLOYEES	Contract for Indefinite or Permanent Period	Fixed Term or Temporary Contract
Male	669	0
Female	343	0
Total	1012	0
PART-TIME EMPLOYEES – PER GENDER		
OWN EMPLOYEES	Contract for Indefinite or Permanent Period	Fixed Term or Temporary Contract
Male	6	0
Female	14	0
Total	20	0

Message from
the Co-Presidents

Transparency

Customer Service
Efficiency

**Valuing
Employees**

Corporate Social
Responsibility

Sustainable
Products

Sustainable
Cities

About this
Report

GRI Content Index

Corporate
Information

Credits

NUMBER OF COLLABORATORS BY MARKET AND BY COMPANY IN THE GROUP¹ (G4-10)

Collaborators		
TOTAL EMPLOYEES PER AGE BRACKET		
OWN EMPLOYEES	Contract for Indefinite or Permanent Period	Fixed Term or Permanent Contract
Below 30	448	0
From 30 to 50	514	0
Above 50	50	0
Total	1012	0
PART-TIME EMPLOYEES PER AGE BRACKET		
OWN EMPLOYEES	Contract for Indefinite or Permanent Period	Fixed Term or Temporary Contract
Below 30	16	0
From 30 to 50	4	0
Total	20	0
TOTAL EMPLOYEES PER REGION		
OWN EMPLOYEES	Contract for Indefinite or Permanent Period	Fixed Term or Temporary Contract
Southeast	1012	0
Total	1012	0
PART-TIME EMPLOYEES PER REGION		
OWN EMPLOYEES	Contract for Indefinite or Permanent Period	Fixed Term or Temporary Contract
Southeast	20	0
Total	20	0

¹ For this report, the option was for listing the 2015 consolidated data for RJ, SP and BH, conversely to that which was done in 2014.

² The assistant position has been considered in the Administrative category, while Engineer, in the Specialist category.

Message from
the Co-Presidents

Transparency

Customer Service
Efficiency

Valuing
Employees

Corporate Social
Responsibility

Sustainable
Products

Sustainable
Cities

About this
Report

GRI Content Index

Corporate
Information

Credits

NUMBER OF COLLABORATORS BY MARKET AND BY COMPANY IN THE GROUP¹ (G4-10)

Collaborators	
TOTAL EMPLOYEES PER FUNCTIONAL CATEGORY (RELATIVE FROM 1 ^o /JAN 1ST TO DEC. 31ST)	
FUNCTIONAL CATEGORY ²	Number of Employees
Director	18
Manager	72
Coordinator	68
Specialist	129
Administrative	463
Technical	21
Operational	261
Total	1,032

¹ For this report, the option was for listing the 2015 consolidated data for RJ, SP and BH, conversely to that which was done in 2014.

² The assistant position has been considered in the Administrative category, while Engineer, in the Specialist category.

HEALTH AND SAFETY

Health and safety issues are objects of special attention for own and outsourced workers at Even construction sites, due to occupational risks inherent to characteristics of civil construction activities. 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.

Formal work safety committees act in a preventive manner, applying at worksites, control measures established in the Internal Work Safety Standards and in the Work and Environmental Conditions for Civil Construction Program (PCMAT). Further to that, in a corrective manner, at non-conformities identified during monthly technical visits that take place at worksites by the Work Safety professionals. (G4-DMA)

In 2015, we had a total of 46 formal health safety committees with the participation of circa 374 persons that convene monthly. These participants correspond to approximately 8.20% of the company's monthly staff. All Even employees (100%) are represented by these committees. (G4-LA5)

The company maintains a periodically monitored Health and Safety at Work System (SST) which identifies non-conformities, assessing risks and determining control measures for all routine and non-routine activities performed by Even. This system covers all parties of interest, including the construction sites' surrounding areas. Performance monitoring and measuring of the SST management are performed monthly via technical visits to check work safety throughout the entire construction chain: demolition, sales stand, works, technical assistance and central offices. During these technical visits to the worksites, the Even work safety professionals use an electronic tablet as a tool for real-time information traffic, allowing for agile report issuing, streamlined data stratification for analyses and deliberations. In this manner, the team is given more time to invest on training and consulting at the worksites.

Even further counts on an Internal Work Accident Prevention Committee (CIPA) whose focus is preserving lives and promoting health of the employees at the workplace. Among its many monthly activities and campaigns performed, CIPA annually performs a Week of Preventing Work Accidents (SIPAT) that includes all of the worksites. In addition to all these measures for the purpose of minimizing work accidents, all of the Even

collaborators and outsourced parties mandatorily undergo a regularly updated integration training module that encompasses a basic notion of firefighting, the use of individual protective gear (EPI), collective protective gear (EPC), notions of hygiene and cleaning at the worksite, the Company's Health quality and Work Safety Policy, the emergency response plan and information on occupational diseases, as well as respect to sustainability and human rights, displaying fair treatment to all collaborators, suppliers and customers. Even maintains a space for storing collective protection systems for some of the company assets. There, items are organized and identified. This Distribution Center further holds Services of Specialized Safety Engineering and Labor Medicine (SESMT), which includes Work Safety, Medical and HR teams (works). In this location there are daily integrations of Work Safety and classes of the São Paulo School Project.

Further to that, 100% of accidents are reported and registered comparatively. The SESMT registers and stratifies the data for the generation of indicators that contribute in defining annual campaigns and the implementing of risk mitigating actions at worksites.

Message from
the Co-Presidents

Transparency

Customer Service
Efficiency

**Valuing
Employees**

Corporate Social
Responsibility

Sustainable
Products

Sustainable
Cities

About this
Report

GRI Content Index

Corporate
Information

Credits

TYPES AND RATES OF LESIONS, OCCUPATIONAL DISEASES, ABSENTEEISM AND NUMBER OF FATALITIES BY REGION AND GENDER (G4-LA6)

	2015	2014	2013
FATALITIES BY GENDER			
Men	0	0	0
Women	0	0	0
FATALITIES PER REGION			
Southern Region	0	0	0
Southeast Region	0	0	0
Midwest Region	0	0	0
Northern Region	0	0	0
Northeast Region	0	0	0
INJURIES RATE PER GENDER			
Men	1.68	2.97	4.51
Women	1.06	0	0
RATE OF OCCUPATIONAL DISEASES PER GENDER			
Men	0	0	0
Women	0	0	0
RATE OF LOST WORK DAYS PER GENDER			
Men	58.36	11	10.46
Women	100.80	0	0

Indicators do not consider interns.

OCCUPATIONAL HEALTH HAZARDS

Construction workers at their job sites are exposed to building-specific risks, such as working at Heights, and exposure to noise and dust. For those reasons, these people are prone to developing hearing and breathing alterations further to running the risk of falling. (G4-LA7)

Amount of workers exposed to risk	
Even SP	341
Third Parties SP	3,114
Even RJ	93
Third Parties RJ	1,014
Total Even	434
Total Third Parties	4,128
General Total	4,562

With the purpose of mitigating these risks and promoting collaborator health, the Even occupational health area implemented new programs for monitoring occupational health in 2015. Among actions created in 2014, to go into effect in 2015 with emphasis on the São Paulo and Rio de Janeiro Works, are the following: mapping employees with chronic non-communicable diseases (NCD –DCNT in Portuguese), such as diabetes mellitus, hypertension, obstructive pulmonary diseases, among others; the implementing of treatment actions for NCD; monitoring pregnant women to avoid delivery complications; monthly absence control for the purpose of reformulating an absenteeism management program at the worksites and at the office; restructuring of the Occupational Health Control programs (PCMSO), Hearing Conservation program (PCA) Respiratory Protection (PPR); adjustment of the complementary medical exams grid requested by the occupational M.D.; improvement to deadline control for expired medical exams; maintenance of vaccination campaigns and health guidance.

LABOR PRACTICES

All our collaborators are included in collective agreements and rules signed with the workers' unions. (G4-DMA)

Employees included in collective negotiation agreement (G4-11)	2015	2014	2013
Amount	1032	1253	1301
Percentage (%)	100%	100%	100%

In 2015, 947 labor claims were filed by Even's own employees. In the same period, 807 of these claims were solved. In late 2015, the company had 1244 ongoing lawsuits. (G4-LA16)

The Even Legal Department is accountable for managing labor claims. Once the company is notified of a legal proceeding, the sector monitors the lawsuit through a lawsuit management system until the procedure has been solved.

Message from
the Co-Presidents

Transparency

Customer Service
Efficiency

Valuing
Employees

**Corporate Social
Responsibility**

Sustainable
Products

Sustainable
Cities

About this
Report

GRI Content Index

Corporate
Information

Credits



CORPORATE SOCIAL RESPONSIBILITY

CORPORATE SOCIAL RESPONSIBILITY

Values, ethics and transparency are major principles that govern Even's social responsibility, with focus on the inclusion of the stakeholders' needs in the company's decision-making processes. With these codes in mind, we lay the pavement for our road to perennity with consistency and solidity.

When a Construction Company launches or delivers real estate enterprise, it is fully aware that this spawns significant social impacts mainly in the surrounding community. If on one hand it creates jobs and opportunities for local suppliers, on the other hand it also changes the neighborhood's daily life, with the conveyance of trucks that produce more noise and increase traffic, and raise dust, among other inconveniences. For that reason, it is of the company' understanding that the responsibility of developing actions to mitigate these impacts and contribute by providing information to society.

In order to make these actions effective, we try to establish a close relationship with our stakeholders, one of solid bases with profound understanding of the impacts set forth by our operations and countering them by developing initiatives that engage everyone around the Sustainability topic. (G4-DMA)

STAKEHOLDERS ENGAGEMENT (G4-26)

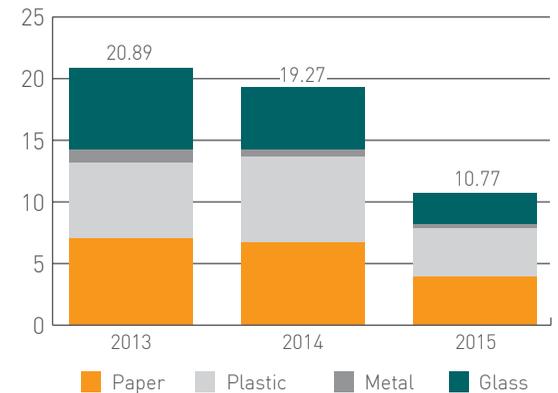
One of our objectives is to influence society. In order to achieve that, to make them become aware of, award value to and adopt increasingly more sustainable practices. This engagement is encouraged through the applying of different approaches for each public. Several different communication channels are held, e.g., we have actions in the sustainability area and increasingly attempt to engage our employees so that they may internalize these principles and act straight with their direct stakeholders in their daily work. Many existing forums are already being used to expand the topic of and practice sustainability.

In that which refers to customers, we have always been attempting to broaden the dialogue with this public during the period of their relationship with Even. For shareholders, Market analysts and financial institutions, Even encourages commitment through Investors' Relations. For involvement with the community, we have invested in volunteer programs with participation from our executives during events around Sustainability, in proactive acting in press relations and in the Neighbor Action program that introduces selective waste collection at Even sales stands. Every year the Neighbor Action program collects tons of paper, plastic, ferrous metal and glass that are forwarded for recycling with the involvement of a significant number of Even

worksite neighbors. Our objective is to incentivize conscientious and sustainable consumption so that when wrapping up the construction, the selective waste collection practice remain with that neighborhood and with that community.

In 2015, 10.76 tons of waste were collected at receiving stands put up at worksites. The drop registered against previous years happened on account of the fact that the greater part of ongoing Works were located in regions away from neighboring traffic where very often the neighbors were residential buildings with their own recyclable waste collection, besides a reduction to the number of works in progress.

Amount of waste removed from the worksites (tons)



Message from
the Co-Presidents

Transparency

Customer Service
Efficiency

Valuing
Employees

**Corporate Social
Responsibility**

Sustainable
Products

Sustainable
Cities

About this
Report

GRI Content Index

Corporate
Information

Credits

This year, the Neighbor Action program also started to function during the incorporation phase, as of the moment when the sales stand is put up. Recyclable waste collection bins are made available for the surrounding community. The collected material's destination is at registered coops. The objective in this initiative is to create a close relationship with the local community as of the start of sales activities, to come closer to Even neighbors prior to the building activities. In 2015, bins installed at two sales stands collected 257 kilos of recyclable waste.

Still in 2015, the Even Sounds of the Worksite project was established. Music was chosen to show to master builders the potentials of reusing solid waste in civil construction. The project gathered 39 master builders in nine São Paulo and Rio de Janeiro works, who took part in workshops around topics such as introduction to classical music and sound experiences as of a perception of the sounds in a worksite. With assistance from workshopers, the master builders collected waste to be reutilized in musical instruments. All the sounds during the workshop as of these instruments were recorded and edited resulting in a CD developed by the Civil Society of Public Interest Organization (OSCIP in Portuguese) Master Builders which were handed to all workshop participants during a celebration barbecue for the closing of the project.

In 2015, Even maintained a partnership with the São Paulo School of Arts and Crafts, a technical school

whose courses are integrated with Teaching, with the objective of disseminating concepts of sustainable construction, aligning the practice to the theory thus contributing with qualifying future civil construction professionals.

Created in 2012, this project involves technical visits every other month made by students from the technical course on Buildings at Even undertakings, so that they may monitor all of the building phases thus aligning what they have learned in class to the daily realities in a worksite. During these visits, guided by Even professionals, they are shown concepts of sustainable building and differentials used by Even related to the topic, further to safety practices. Since its start, the project gathered 70 students. This Project will continue to be carried out in 2016.

In reference to suppliers, further to attempting to maintain partnerships companies that share our values, we try to influence them in adopting sustainable practices. This is a very complex task, considering that our supplier chain is composed of companies of myriad segments and size, also with very distinct maturity levels in reference to management and to sustainability.

Furthermore, the civil construction sector in Brazil displays some characteristics that may generate 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' Greenhouse Effect (GEE) emissions. For all of these reasons, Even acts significantly geared towards improving the scenario in its value chain.

SUPPLIER SELECTION AND MANAGEMENT (G4-12)

Getting to know and manage companies' value chains is a major sustainability frontier to be braved by companies throughout the world. At Even, this chain is composed of suppliers of materials and services and, to quantify its size, we consider that for each service supplier there are three more linked to that supplier, summing up over 6,000 partners. As for suppliers of materials, these have seven appendages attached to them, making for a total of approximately 10,000 partners. The Supply area is accountable for decisions related to managing suppliers. This area centralizes the hiring of suppliers for enterprises in all of the states.

Our goal is to ensure quality to our enterprises, delivery deadlines, collaborator safety, and reduction of social and environmental impacts, therewith minimizing risks for the company. Our partner selection is always being perfected. Our objective is to maintain relations with companies

that always act responsibly in everything – economic, environmental and social aspects.

In this manner, 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. For the purpose of regularly verifying our partners' conditions, we maintain a process of global appraisal of our suppliers. We also analyze prices practiced by them with the objective of checking for any eventual distortion that may carry negative Impact to the products and services supply in the course of the constructions. (G4-DMA)

In addition to that, we make periodic technical visits to their units where we assess socio-environmental practices in loco. Further to that, our standard contact with suppliers contains rights social clauses that contemplate human rights issues. (G4-DMA)

In 2015, 29,608 investment agreements were signed (significant agreements in terms of size and strategic importance, disregarding Even suppliers, outsourced employees to provide manpower to Even, utilities and registry offices), out of which 99.41% included these clauses. This rate did not reach 100% because not all of the suppliers returned a filled in checklist, this situation not being considered an essential element clause for the agreement. (G4-HR10 | G4-HR1)

In 2015, we assessed 60 new suppliers that were hired that year. Out of these, 40 suppliers (corresponding to 66.67% of the new suppliers) signed our sustainability checklist, a form through which we assess suppliers according to their maturity degree in reference to their sustainable practices. They were also assessed for topics such as child labor, slavery or forced work, safety practices, valuing of diversity, fight against sexual exploitation, moral and sexual harassment. There was an increase in comparison against the previous year when 40% signed the checklist. This growth was due to a lower number of new suppliers in the year, which permitted tighter control over the return of the checklists. (G4-EN32 | G4-EN33 | G4-LA14)

PERCENTAGE OF NEW SUPPLIERS APPRAISED BASED ON ENVIRONMENTAL CRITERIA (G4-EN32)

Total new suppliers	60
Number of new suppliers appraised using environmental criteria	40
%	66.67

PERCENTAGE OF SUPPLIERS APPRAISED BASED ON LABOR PRACTICES CRITERIA (G4-LA14)

Total new suppliers	60
Number of suppliers selected as of good labor practices criteria	40
%	66.67

In 2015, we reapplied the checklist on our major suppliers to verify if they had evolved in terms of human rights. (G4-HR11). Further to that, SESMT appraised suppliers in reference to the correct usage of equipment by workers, paying visits to third party quarters to verify offered conditions.

Message from the Co-Presidents

Transparency

Customer Service Efficiency

Valuing Employees

Corporate Social Responsibility

Sustainable Products

Sustainable Cities

About this Report

GRI Content Index

Corporate Information

Credits

TRAINING MANPOWER

Due to historically poor qualifications and low academic levels, all of which are still a characteristic of the civil construction sector, for Even, employee education is one of the fronts of action. In order to contribute towards increasing our own and outsourced employees' educational levels, in 2015 we maintained three educational programs: the Escola na Obra (Worksite School), Digital Inclusion and Master Builders Qualifying Course.

Since 2008, the Schooling Program has been offering first to fourth grade Elementary school contents to collaborators and services suppliers participation in the certification issued by the Ministry of Education and Culture (MEC) and SESI. Upon concluding the course, students interested in moving forward with their course

may refer to SESI, that offers Elementary II (fifth to ninth grade) free of charge. The Digital Inclusion project is a computer course jointly conducted with Senai and happens in an itinerant manner at the worksites. The Qualifying course for master builders offers the following contents to participants: Reading and Interpreting the Floor Plan, Specific knowledge, Work Safety and General Mastering of the Master Builder's Function.

The Junior High and Telecourse are no longer being offered at Even because of the end of the partnership with SESI. Nonetheless, should collaborators be interested in taking those courses, they are then referred to the institution that caters to them directly.

The following table shows the total number of students that concluded each of the manpower qualifying programs implemented by Even since 2008:

Program	Partners	Period	Total concluded
School Program	Rhumo/SESI	2008 to 2015	771 ¹
New Telecourse	SESI	2012 to 2014	20
Junior High	SESI	2014 to 2015	14
Digital Inclusion	Senai	2013 to 2015	248 ²
Qualified In-Charge	Senai	2012	14
Qualified Master Builders	Senai/ Neotrópica	2012 to 2015	33

Note: Numbers refer to São Paulo collaborators, area that concentrates the highest number of Even projects, except for the School Program and Digital Inclusion – please check corresponding notes below.

¹ Includes Rio de Janeiro and Minas Gerais collaborators.

² Includes Rio de Janeiro collaborators.



VOLUNTEER WORK

Even volunteer projects are planned in line with guidelines from its Private Social Investment Policy (PISP) that contemplates activities in communities in the environs of our developments, establishing clear criteria of social intervention.

Projects in which company volunteers work are geared to the educational area. Participants place their professional and personal abilities to cater to children and adolescents from state-owned schools. They use multiple contents with the objective of introducing to these young persons, new behavior possibilities inside and outside a classroom. In parallel, these projects are thought over in such way as for collaborators may exercise their skills at the company in the Performance Management Program.

Even executives are aware that they are essential elements for obtaining success in this venture. Directors not only give full support to their teams for dedicating their time to these projects, but also personally act as volunteers. Further to that, the support that the sustainability area receives from high management allowed for creating an ambience of greater involvement in volunteer work. This reflects in considerable growth to the number of participants in projects year after year.

In 2015, several actions were carried out by the Even Volunteer team. In São Paulo, the projects were Even Citizen and Education for Sustainability at School.

In Even Citizen, High School juniors from four São Paulo (SP) public schools worked in developing learning skills geared towards citizenship qualification. This project is developed through playful activities based on clown methodology, classes, lectures, setting up campaigns and visits to the company. Focused on the development of individuals of greater awareness, the Even Citizen project holds educational material prepared by the volunteers themselves, games and other differentiated dynamics that are performed throughout the year. In 2015, the role played by 104 volunteers benefitted 201 students.

In Education for Sustainability at School, volunteers apply a set of playful dynamics to work contents covering topics, such as biodiversity, water, energy, climate change, solid waste, finances, cultures, and people with fourth graders from state owned São Paulo school, Escola Estadual Bibliotecária Maria Luisa Monteiro da Cunha. Featuring games, theater plays, painting and other activities, the students deal with the topics in a transversal method throughout the year. Other activities ran in parallel with teachers, coordinators and school principals with the objective of delivering the content worked with

the children, introducing to them different educational tools. In that manner, the school may become self-sufficient in the continuous development of topics after the Even volunteer period is through. In 2015, 63 students took part in the project, executed by 38 Even volunteer collaborators. 29 educators were also qualified.

In Rio de Janeiro, Even volunteers conducted the project Rumo a um Futuro Melhor (Headed Towards a Better Future). They conduct workshops and playful activities related to sustainability in a shelter for children and adolescents. Another project conducted in the city was Sustainability for all ages. Geared towards elementary and junior high students, volunteers deal with topics around sustainable development, preservation of the environment and ethics with children and young people from two public schools. The two projects benefitted 245 students, this project made possible by the acting of 33 volunteer collaborators.

For the purpose of explaining how important engagement is to all volunteers who have taken part in the projects, led by the Even Social Responsibility nucleus, we celebrate International Volunteer Day in fellowship events in São Paulo and Rio de Janeiro.

Message from
the Co-Presidents

Transparency

Customer Service
Efficiency

Valuing
Employees

**Corporate Social
Responsibility**

Sustainable
Products

Sustainable
Cities

About this
Report

GRI Content Index

Corporate
Information

Credits

Besides the festive occasions, both encounters provided moments of reflection to strengthen the groups even more. In São Paulo, volunteers were invited for an educational tour of the Pinacoteca (São Paulo Art Gallery). Settling for that location was arrived at to introduce the museum's art collection to the volunteers. Even is one of the sponsors of the entity's Educational Action Nucleus (NAE in Portuguese). A welcome friends lunch wrapped up the visit.

In Rio de Janeiro where the volunteer program is still in its adjustment to local reality stage, the encounter had for its primary objective, talking about the activities performed in 2015 and a discussion on the plans for 2016. During an afternoon coffee klatch, volunteers exchanged perceptions, remembering memorable moments and spoke of their expectations for the following year.



Volunteer Work Project – Rio de Janeiro (RJ)

PROJECTS IN WHICH COMPANY
VOLUNTEERS WORK ARE GEARED
TO THE EDUCATIONAL AREA.

Message from
the Co-Presidents

Transparency

Customer Service
Efficiency

Valuing
Employees

Corporate Social
Responsibility

**Sustainable
Products**

Sustainable
Cities

About this
Report

GRI Content Index

Corporate
Information

Credits

SUSTAINABLE PRODUCTS

Message from
the Co-Presidents

Transparency

Customer Service
Efficiency

Valuing
Employees

Corporate Social
Responsibility

**Sustainable
Products**

Sustainable
Cities

About this
Report

GRI Content Index

Corporate
Information

Credits

SUSTAINABLE PRODUCTS

Topics related to environmental and social impacts, to the interdependence among businesses and life quality, have been placed at the forefront of concerns. People's awareness has become more piqued towards topics linked to impacts, an interdependence among businesses and life quality. Their interest has become more aroused because through this information they have now begun to understand their importance – water and energy crises that affect our cities have contributed greatly to this state. Sustainability, that has always been one of the pillars in the Even strategy, now plays a lead role and has become a major differential in guiding the company in its route towards growth. This becomes even more pressing considering that many of the global and local environmental challenges are directly linked to the activities of civil construction.

Even acts in an innovative matter in developing increasingly sustainable products that consume a smaller amount of natural resources. 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 issued by Fundação Vanzolini which manages the use of material and energy and water consumption in undertakings. (G4-DMA)

EVEN ACTS IN AN INNOVATIVE MATTER IN DEVELOPING INCREASINGLY SUSTAINABLE PRODUCTS

SALES

Even Vendas, Even More and partner companies are accountable for commercializing our developments. Even Vendas and Even More are pillars of extreme importance in the company's strategy, accountable for the largest part in commercializing our products, mainly remaining units– which were focus of our action in 2015.

Even Vendas was considered the eighth major realtor in the São Paulo Metropolitan Region , according to the 22nd edition of the Top Imobiliário Award divulged in June of 2015. (G4-10)

In times of crisis, when the forecast for growth of civil construction remains at zero, according to Sinduscon, commercial creativity becomes a differential since selling becomes impossibly difficult. In a difficult year, Even still stood out in the market.

Since outsourced sales companies had not been posting the results expected by Even, the company was highlighted in the market with the creation of a Even More, that caters to the São Paulo market with greater focus on residential undertakings and on direct sales aimed at the final customer.

The company is a new ally in commercializing jointly with Even Vendas, the company's in-stock units. Its objective is to become a strategic pillar for Even, reinforcing its own distribution power and sales self-sufficiency, providing to the customer transparent and innovative service via an ethical, well-trained team. Although there was a risk that by creating Even More might give rise to competition with Even Vendas, cannibalizing sales results, the strategy proved itself to be right.

Own sales companies carry more focus and reap better results. Moreover, healthy competition motivates both of the company's sales teams to continuously post superior profitability, while permitting cost-reductions and increased productivity to the back office teams. With only 7 months of operations in 2015, Even More had already set up a team of approximately 500 real estate agents , generating R\$ 268 million in revenue, accounting for almost 50% of the company's sales result.

Holding over 800 real estate dealers, Even More jointly with Even Vendas acted exclusively in commercializing Even units. As a result, our total

Message from
the Co-Presidents

Transparency

Customer Service
Efficiency

Valuing
Employees

Corporate Social
Responsibility

Sustainable
Products

Sustainable
Cities

About this
Report

GRI Content Index

Corporate
Information

Credits

inventory posted a 24% reduction in comparison with that of 2014, moving from R\$ 3 billion to R\$2.3 billion until the end of 2015. (G4-10)

Both the Even Vendas real estate dealers, as well as those from Even More and our partners receive constant training and orientation to commercialize units with maximum transparency, in accordance with company guidelines. The objective is to ensure that the moment of sale and the communication are clear and objective.

The customer receives a copy of the entire material containing the commitment of purchase and sale, plus the contact information for the Relations Central, the principle point of contact with us as of the moment of acquiring the property. Further to that, the signing of the contract will happen at a later date when a lawyer will be present to assist the customer read all of the clauses to highlight the more critical points, such as readjustment indexes, incidence of interest, the manner of assuming financing and procedures for handing over the keys.

Our contracts are periodically revised so that the customer is able to understand clearly all points and maintain a balanced relationship. The documents can also be appropriate to comply with a condition requested by the customer. Moreover, we give special attention to protection and confidentiality of the customer's data.

Our Policy for Protection and Confidentiality of Data must be practiced by all employees and suppliers. There are guidelines and procedures to prevent any information leaking or loss of customer information. Claims referent to this topic are monitored by the Compliance area. In 2015, 95 customer complaints were registered. These customers had their file data transmitted to third party companies and were all referred to the Compliance area for analysis. (G4-PR8)

The Even sales team also has the responsibility of passing on to the customer, since the first contact, sustainability aspects at the developments. For this purpose, the team receives training and communication materials for distribution.

CONSTANT TRAINING AND ORIENTATION TO COMMERCIALIZE UNITS WITH MAXIMUM TRANSPARENCY

EMPREENDEDOR AQUA CERTIFICATION (G4-15)

The Empreendedor AQUA certification begins at the Incorporation area. With this seal we make the public commitment to conceive and prepare for certification, all of our residential products in the cities of São Paulo and Rio de Janeiro, without partners, except financiers and built by the Company itself. The certification is composed of three phases (Pre-project, Project and Execution) and comprises from development planning for all of our undertakings until the delivery of the housing units to customers. (G4-EN27)

Since Even is an Empreendedor AQUA, all of our projects and developments privilege solutions that contemplate water and energy saving, acoustic comfort, thermal, visual and olfactory issues, further to promoting adaptation of the development surrounding areas, conveying information of the environment-related actions to customers and users of the residential units about embracing actions of respect towards the environment.

For all of our developments to obtain the AQUA certification, they must comply with 14 categories. The categories are grouped into four areas:

Message from
the Co-Presidents

Transparency

Customer Service
Efficiency

Valuing
Employees

Corporate Social
Responsibility

Sustainable
Products

Sustainable
Cities

About this
Report

GRI Content Index

Corporate
Information

Credits

Eco construction

Relation between the building and its surroundings. Integrated selection of products, systems and production processes; and low environmental impact building sites.

Eco management

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.

Upon defining the product to be developed, the development must have at least three categories ranked base, good practices or best practices, four categories in “good practices” and seven categories ranked “base”. Further information available at www.even.com.br/certificacaoaqua.

Currently the Even product portfolio includes 50 developments. 99 towers, 11,279 units at a total of 1,231,758 m², already certified or in the process of being certified. This seal makes Even products

commercially more attractive with a strong differentiating factor for the buying decision since they contemplate sustainability- related requirements, comfort and rational use of natural resources, e.g., water and energy.

NEUTRALIZING EMISSIONS

Further to mitigating impacts by means of the Empreendedor AQUA Certification, in 2015 Even was successful in neutralizing 100% of the emissions of Greenhouse Effect Gases from scopes 1, 2 and 3 of delivered property, this accounting for 99,995 tons of carbon equivalent (tCO₂e), via support from three projects. One of these is Salto do Pilão, whose objective is the installation of a hydroelectric plant in the municipalities of Lontras, Ibirama and Apiúna (SC) to meet local demand through the delivery of clean energy. Among the benefits is a reduction to the flooded area since this is a “run-of-river” power station; creation of one thousand new job positions in the region during the construction works; improved power distribution to neighboring municipalities; increased availability of renewable power for consumption in the country; greater life quality and development of the local economy.

Jari/Amapá was the other Project. It is focused on Family farming in symbiosis with the Amazon Forest, conciliating the management of sustainable forest with agricultural activities. Through that, riverside communities are empowered through the generating

of revenue, an effective use of natural resources and the creating of a sustainable business chain.

Maísa, in Pará, is the third project which promotes appreciation of the forest via preservation of endangered species, sustainable forest management, the creation of ecologic corridors and reduction to the rate of deforestation in the region which reaches 80%.

OTHER SEALS AND CERTIFICATIONS (G4-15)

In 2015 Even obtained a re-certification of 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.

Even’s Occupational Safety Management System uses as reference requirements in OHSAS 18001. In 2015, due to the analysis of detected perils and risk assessment associated to the constructive sequence, we made hefty investments in campaigns, training and in consolidating the implementing of the GdFor, Management of Supplier Documents, drawn up for the purpose of managing and controlling this documentation.

Message from
the Co-Presidents

Transparency

Customer Service
Efficiency

Valuing
Employees

Corporate Social
Responsibility

Sustainable
Products

Sustainable
Cities

About this
Report

GRI Content Index

Corporate
Information

Credits

With Gdfor, we were able to promote compatibility among PPRA programs (Environmental Risks Prevention Program) ranging from service providers to risks internally identified by the company, allowing us to ensure accession from partners' documentation to our management system. The system's stratified data further allows us to direct training at the worksites, guaranteeing that only professionals approved by Even may enter the worksites with greater agility.

The planning of the health & safety management system is periodically monitored through control and non-routine measures performed for Even, gathering all parties of interest, including the surrounding neighborhood.

The monitoring and measuring of the Labor Health & Safety System are carried out monthly via technical visits from the entire construction chain, demolition, sales stand, works, technical assistance and central offices. These visits produce quantitative parameters, and depending upon the detected risk, compatible mitigating actions and assessment of efficiency for continuous improvement of the management system are put in place. In 2015, Even invested an average of 1.25% of the total worked hours in training specifically oriented to Job Safety. Further to that, 2,070 advisory technical visits focused on Work Safety were carried out. (G4-CRE6)

In 2015, the Vila Mariana development was awarded the Casa Azul Seal granted by Caixa Econômica Federal (Federal Savings Bank). With this award, Even closed the year with two developments approved by the institution - BC Bela Cintra was also granted the Seal in 2014. Further to attesting that Even practices contribute to minimizing environmental impacts, the seal additionally carries the benefit of reducing building financing costs. Therefore, as of now, all of the Even undertakings financed by Caixa Econômica Federal shall be submitted to the institution to obtain the seal. (G4-CRE8)

The Casa Azul Caixa Seal was the first Sustainability ranking system for housing projects developed for the Brazilian housing construction's reality. Criteria for analyzing practices are split into six categories: Urban Quality, Project & Comfort, Power Efficiency, Preservation of Material Resources, Water Management and Social Practices.

Further to that, the São Paulo (SP) Urbanity Commercial building already holds a LEED (Leadership in Energy and Environmental Design) Silver pre-certification for the Core & Shell Category v. 2009, along with the Green Building Council Brasil (GBC). This pre-certification was maintained in 2015 during the course of the Works and is currently in the certification process. The objective is to win the LEED Gold seal. (G4-CRE8)

REDUCTION OF ENVIRONMENTAL IMPACTS

Even is committed to constantly seek for alternatives and Technologies to reduce the impacts resulting from its constructions and products. In order to obtain the Empreendedor AQUA certification, the project must display consumption below 120 kWh of final power/year per m² of floor space, referent to 5 factors: heating, cooling, lighting/ hot water and ancillaries.

Even developments display consumption that is quite lower than the minimum required by AQUA. To exemplify this statement, the tables below illustrate only four of our total of buildings. (G4-EN6)

Message from
the Co-Presidents

Transparency

Customer Service
Efficiency

Valuing
Employees

Corporate Social
Responsibility

Sustainable
Products

Sustainable
Cities

About this
Report

GRI Content Index

Corporate
Information

Credits

MARTESE BUILDING - RESULT OF THE CONSUMPTION OF PRIMARY ENERGY (CEP)

Utilization	CEP (kWh.ep/m ² .year)	Groups	CEP (kWh.ep/m ² .year)
Lighting of the common area	18.68	Lighting of the common area	18.68
Air conditioning	6.27	Air conditioning, ventilation and exhaust systems	7.04
Ventilation & exhaust	0.76		
Centrifugal pumps (pump)	7.69		
Elevators	0.57	Remaining equipment	9.99
Three-phase electric engine	1.73		
Total			35.70

VERNISSAGE BUILDING - RESULT OF THE CONSUMPTION OF PRIMARY ENERGY (CEP)

Utilization	CEP (kWh.ep/m ² .year)	Groups	CEP (kWh.ep/m ² .year)
Lighting of the common area	27.82	Lighting of the common area	27.82
Air conditioning	8.82	Air conditioning, ventilation and exhaust systems	9.37
Ventilation & exhaust	0.54		
Centrifugal pumps (pump)	9.61		
Elevators	2.19	Remaining equipment	11.80
Three-phase electric engine	0.00		
Total			48.99

Message from
the Co-Presidents

Transparency

Customer Service
Efficiency

Valuing
Employees

Corporate Social
Responsibility

Sustainable
Products

Sustainable
Cities

About this
Report

GRI Content Index

Corporate
Information

Credits

PARQUE JARDIM VILA GUILHERME BUILDING - RESULT OF THE CONSUMPTION OF PRIMARY ENERGY (CEP)

Utilization	CEP (kWh.ep/m ² .year)	Groups	CEP (kWh.ep/m ² .year)
Lighting of the common area	17.20	Lighting of the common area	17.20
Air conditioning	0.00	Air conditioning, ventilation and exhaust systems	4.90
Ventilation & exhaust	4.90		
Centrifugal pumps (pump)	0.01		
Elevators	1.34	Remaining equipment	13.16
Three-phase electric engine	11.81		
Total			35.26

JAÇANÃ BUILDING - RESULT OF THE CONSUMPTION OF PRIMARY ENERGY (CEP)

Utilization	CEP (kWh.ep/m ² .year)	Groups	CEP (kWh.ep/m ² .year)
Lighting of the common area	13.99	Lighting of the common area	13.99
Air conditioning	3.25	Air conditioning, ventilation and exhaust systems	4.07
Ventilation & exhaust	0.82		
Centrifugal pumps (pump)	0.02		
Elevators	1.58	Remaining equipment	4.07
Three-phase electric engine	2.47		
Total			22.13

In new projects, devices and several technologies are applied that allow for a more rational and efficient use of energy, eliminating waste and reducing condominium maintenance charges, demands from utilities and consequently, impacts on the environment. The same occurs with a rational use of water and other materials used in our products. (G4-DMA)

In 2015 Even did not record any case of non-conformity with regulations or internal or voluntary code of impacts caused by products or health and security services during a life cycle. (G4-PR2) No significant fines were applied to the company, as well no administrative sanctions related to non-conformity to environmental laws.

There was only one complaint related to environmental impacts. This resulted in a complaint filed with the environmental police which is being followed up by the responsible area. (G4-EN29 | G4-EN34)

Message from
the Co-Presidents

Transparency

Customer Service
Efficiency

Valuing
Employees

Corporate Social
Responsibility

Sustainable
Products

**Sustainable
Cities**

About this
Report

GRI Content Index

Corporate
Information

Credits

SUSTAINABLE CITIES

Message from
the Co-Presidents

Transparency

Customer Service
Efficiency

Valuing
Employees

Corporate Social
Responsibility

Sustainable
Products

**Sustainable
Cities**

About this
Report

GRI Content Index

Corporate
Information

Credits

SUSTAINABLE CITIES

The maintenance of space, social and environmental equilibrium in big cities that have experienced accelerated growth in the past few years of cities, represents a great challenge both for the people who live in those areas as well as for governments, companies and other organizations.

In light of this scenario, Even has committed itself to act in cases ranging from climatic changes to the consumption of water and energy, effluents and waste management and greenhouse gas emissions (GEE). Our objectives are to not only contribute to making more sustainable cities, but also so that the company may be prepared to appropriately and responsibly face the risks and opportunities it comes across, thereby ensuring its perennity and solidity.

ENVIRONMENTAL MONITORING INDICATORS

Monitoring environmental indicators allows us to control all of the company's water, energy, and fuel consumption. Through this, it becomes possible to establish targets for reduced consumption and make assertive arrangements when we identify some sharp drop or rise to some indicator, study the implementing of new, constructive practices, as well as managing the control of the transportation of waste among other actions.

The calculation for consumption is worked out by ongoing square meter in all markets where we act, which ensures consumption comparability regardless of each development's size. The volume of used materials varies each year on account of the number and stage of the works.

MATERIALS MANAGEMENT

Consumption of the most used materials at the construction site (steel, mortar, recycled gravel, aluminum, sand, blocks, ceramic parts, cement, concrete, complete door kits, crushed stone, wood and glass) has been monitored since 2008. Every month, construction sites send a report on the use and distance between suppliers and destination of the materials purchased to the Sustainability area (requirement to maintain the Empreendedor AQUA certification). (G4-DMA)

However, other materials did not vary significantly from one year to the other and sometimes there is a direct relation with the construction work's productive stage. In view of the Empreendedor AQUA certification, in all residential developments we specify the use of 20% recycled aggregate (recycled gravel) in non-structural functions such as the floor of the last underground landing and also for garden drainage. However, in the second semester of 2015, Even interrupted the purchase of crushed gravel for there being no proof that the material was free of any component that might contaminate the soil since the technical reports did not include the respective origin of the recycled material.

EVEN HAS
COMMITTED
ITSELF TO ACT IN
CASES RANGING
FROM CLIMATIC
CHANGES TO THE
CONSUMPTION
OF WATER AND
ENERGY, EFFLUENTS
AND WASTE
MANAGEMENT
AND GREENHOUSE
GAS EMISSIONS

Check below the consumption of material at Even for the past three years (G4-EN1)

MATERIALS USE BY WEIGHT OR VOLUME (G4-EN1)

Material	2015 Index (unit/m ²)	2014 Index (unit/m ²)	2013 Index (unit/m ²)	Unit (unit)
Steel	0.0266	0.0308	0.0331	t
Aluminum	0.0006	0.0006	0.0004	t
Mortar	0.0885	0.0678	0.1587	t
Medium Washed Sand	0.1285	0.1128	0.3111	t
Recycled gravel**	0.0096	0.0449	0.0110	m ³
Concrete Block	29.12	20.94	21.44	unit
Ceramic / Tile	1.52	1.22	1.02	t
Cement (all)	0.04	0.05	0.06	sc
Concrete	0.54	0.46	0.72	m ³
Complete Door Kit	0.0012	0.0014	0.0020	t
Crushed Stone	0.015	0.032	0.160	t
Sawed Wood	0.76	0.43	0.41	t
Glass	0.15	0.08	0.09	m ²
Gypsum	0.004	0.0066	*	t
Dry Wall	0.0018	0.0014	*	t
Granite	0.0011	0.0045	*	t
Mineral Wool Insulation	0.03	0.04	*	m ²

* Prior to 2014, the purchase of these materials was not monitored. With the Empreendedor AQUA certification, it became necessary to increase control over acquired materials to comply with the requirement for 30% of materials to be acquired from suppliers located below 300 kilometers from the worksite. For that reason, in 2014, we added Gypsum, Drywall, Granite and Mineral Wool Insulation to the list.

** As previously mentioned, Even stopped buying crushed gravel on 2015.

Further to greater precision in verifying information via the B.I (Business Intelligence) system, forwarding worksite information is compulsory and a fundamental part of the Variable Remuneration Program that further includes Sustainability Inspections Indicators, reduced water and energy consumption besides reduced waste generated at the works and expenses with the destination of residues. (G4-DMA)

ENVIRONMENTAL PERFORMANCE- % RECYCLED MATERIALS CONTENTS (G4-EN2)

Material	Supplier ¹	% Recycled ¹
Steel	1	70.8%
Aggregated Mineral	1	0% ³
Aluminum	1	80%
Sand	1	0% ²
Mortar	1	0% ²
Impermeability Material	1	100% vegetal ³
Recycled Crushed Stone	1	100%
Concrete Block	1	1.2% 2.0%
Ceramic Material	1	8.0% ⁴
Roughcast	1	0% ²
Cement ²	1	60%
Concrete (all FCKs)	1	16.0%

Material	Supplier ¹	% Recycled ¹
Dry Wall	1	1.8%
Gypsum	1	1.8%
Sawed wood for setup jigs and trays	1	100% Native Wood
Sawed wood for molds	1	100% Reforestation
Wood for decks and pergolas	1	100% Native Wood
Complete Door Kit	1	100% Reforestation (FSC Seal)
Demolding Oil	1	100% vegetal
Plastics		4.3%
Porcelains	1	26.8%
Metals		100%
Grouting	1	0% ²
Paints	1	2.3% ⁴

- 1 Data provided by the suppliers themselves. 2014 to 2015, we increased the amount of % recycled materials obtained from suppliers at 35%.
- 2 The types of cement used to produce adhesive mortar, roughcast and grouting are CPV Cement and White Cement. For these, it is not mandatory that they use blast furnace slag in the composition, conversely from CPII or CPIII Cement Usually applied for structural purposes.
- 3 Mineral or vegetal originated materials.
- 4 Data obtained as of the products' provided weighted average.

In 2015, Even maintained its focus on reverse logistics, i.e., the remittance of solid residues to materials suppliers for reuse in their production cycles. (G4-EN33)

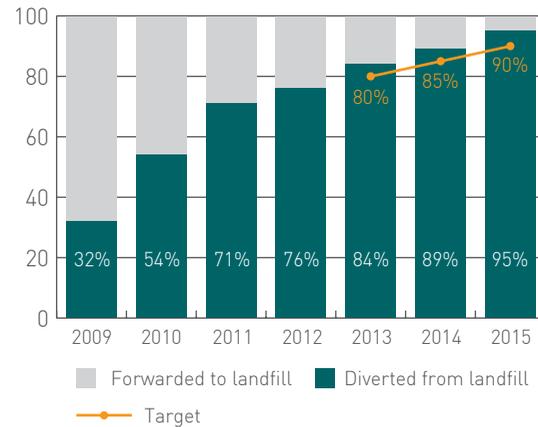
Reverse Logistics Program standard routine, as is the recycling of gypsum also is. Even also maintains projects for the reuse of the following materials: scrap metal, bagged products (plastic packaging), fragments of ceramics and burned light bulbs. Prior to this reversed logistics project, the steel used by Even already used to be recycled but not by the supplier of the material.

In 2015, Even turned back to suppliers for recycling circa 44.96 tons of concrete block leftovers; 158.91 tons of metal scrap, all of which collected a s R\$ 32,210.00 revenue that year; 2.4 burnt light bulbs; 61.5 kg of mortar packages, 91 kg of ceramic packaging. All of these processes have been standardized.

Still in 2015, two reverse logistics pilot projects were developed. One of those was carried out by a block manufacturer who provided the material for the Quintas da Lapa works where he recovered 3.3 tons. Another one was the installing of a hydraulic press for the production of bales for recycled material (cement packages, mortar casing, plastic wrap etc.), operated by a company professional hired to perform the structural service. The collected material is sent to a trimmings company. In 2015, 5.45 tons of discards were recycled.

As a result of all of these initiatives, in 2015 we managed to turn over 95.2% of the waste generated in our operations for recycling, this percentage beyond that forecasted for the year which was 90%. This rate has been growing year by year.

Historic Diversion of Construction Residue from Landfills



The graph above shows that Even has been monitoring the generation of waste from their developments since 2009. However, the Even reverse logistics program was initiated in 2012, with only three kinds of material. The momentous evolution registered in the past few years, when it went on to adding more kinds of materials, results from grueling work to engage suppliers, considering that they are the ones responsible for receiving and recycling the waste materials that they sell to Even. Year by year they become increasingly more involved with the recycling

issue. Favorable results are due to the adopting of improvements to the process of using the materials in the developments and a more efficient screening of the materials at the worksites.

In 2015, the sustainability area reviewed the Approval process of Transportation and Final Destinations via a visit to each location to assess forms for reusing the waste and guaranteeing their adequate final location.

Below, is a contemplation of the track record of reverse logistics projects.

Reverse Logistics Program

2015	2014	2013	2012
Blocks	Blocks	Blocks	Blocks
Gypsum	Gypsum	Gypsum	Gypsum
Packages Ceramic	Packages Ceramic	Packages Ceramic	Packages Ceramic
Bagged	Bagged*		
Metallic scrap (Steel)	Metallic scrap (Steel)*		
Burned light bulbs*	Burned light bulbs*		
Press for Bale of Recyclables***	Ceramics**		

* Projects implemented and standardized in 2014
 ** Pilot Project in 2014
 *** Pilot Project in 2015

WASTE MANAGEMENT (G4-EN23)

In 2015, Even generated over 61 thousand tons of residues, approximately 14 thousand tons over that in the previous year – accounting for a 30% increase. This increase is owed to the larger amount of developments at their finishing stage.

By means of sustainability inspections and specific training carried out by the sustainability area and suppliers (in certain cases) and DDS training (Daily Safety Dialogue), the theme environmental education for conscientious consumption, focused on a reduction of generated residue and in its internal reuse, is discussed with contractors for an improved screening of residues at the works. The separation of the residues is done at the worksites, dividing the residue by type: Gypsum, rubble (masonry and concrete), blended or mix (destined to landfills), wood and recyclables. The sustainability inspection system was optimized in 2015, which from then on started being done per work stage: foundation, structure and finishing.

Generated residue (in tons)

Type of residue	2015	2014	2013
Masonry and concrete	41,094.13	30,148.83	37,498.85
Recyclables	1,355.59	780.19	1,867.58
Wood	10,783.93	6,542.30	6,874.87
Gypsum	4,996.65	3,469.47	3,527.95
Mix	3,155.74	6,436.63	9,798.03
Total	61,390.25	47,377.42	59,567.28

Residues are screened, packed and destined as per the Solid Residue Management Plan (PGR). The PGR has a technical responsible person, duly qualified in that person's professional class council, pursuant to a legal requirement. Each development has a PGR approved by the Sustainability area. This approval is updated depending upon the stage of the work, suppliers and kinds of generated residues, among other factors. In 2015, as target was set for all of the developments to seek diverting up to 90% of residues generated from landfills which should be sent for recycling. The result stood at a 95.2% notch.

Reduction of Debris Mix



Note 1: consideration given to the fact that the residue mix is forwarded to areas of transshipment and screening (ATT) in the majority of the works, rejects are forwarded to landfills. In RJ, Gypsum from Works, is eventually destined to landfills.

Note 2: this graph demonstrates that Even has been monitoring residue mix since 2009, which generates a positive impact to the materials' final destination, as shown in the "Historic Diversion of Residues from Landfills" graph where the diverted percentage grows non-stop.

One of the main causes for this increased amount of residue diverted from landfills is owed to a decreased generation of debris mix and for that reason, cannot be forwarded for recycling. The 2015 target, that used to be 15 Kg/m² built, a broad margin has been overcome: there were only 5.51 Kg/m² built. This reduction is owed mainly to improved segregation of materials at the Works and their forwarding to transshipment and screening areas, debris recycling plants and other locations where reuse of residues occurs.

Residue transportation control (CTRs) comes under the Cost Control area's accountability with the objective of centralizing all measures and thereby keeping a more precise management of process information. In 2015, the sustainability area implemented a system for issuing certificates of final destination (CDF) for all residues generated at the Works. This serves to guarantee the legality of the discarding based on technical visits paid to all of the locations for this purpose.

POWER CONSUMPTION

Indirect energy consumed at construction sites is supplied by electric energy utilities. This energy feeds cranes, racks, elevators and installations of the engineering office, among other pieces of equipment. Other sources are applied to specific activities.

TOTAL CONSUMPTION OF FUEL IN THE ORGANIZATION (G4-EN3)

GJ	2015	2014	2013	2012
Nonrenewable	7,599.22	10,001.89	12,707.92	21,741.88
Diesel & biodiesel	1,528.42	2,567.17	3,550.57	8,998.08
Gas	1,255.47	818.78	1,302.37	3,272.34
Gasoline*	4,815.34	6,615.94	7,854.98	9,471.46
Total purchased	7,599.22	10,001.89	12,707.92	21,741.88

GJ	2015	2014	2013	2012
Electricity	19,011.43	21,633.96	20,347.48	15,314.35
Total Purchased	19,011.43	21,633.96	20,347.48	15,314.35

* Gasoline consumption had not been considered in the indicator until 2015; for that reason it has been revised for previous years.

TRACK RECORD OF ELECTRIC ENERGY CONSUMPTION (KWH/M² AT ONGOING/BUILT) (G4-EN7)



Note: variation to the consumption in the course of time is linked to stages in which works were at; this varies greatly at each year according to the launches during the period.

AVERAGE ELECTRIC ENERGY CONSUMPTION PER STAGE AT THE WORKS (G4-CRE1)

Even Average (KWh/m ² at ongoing/built)	Foundation	Structure & Masonry	Finishings
2015	5.11	12.16	14.48
Representatively in 2015	16%	38%	46%

The direct energy consumed at the worksites comes from sources such as diesel and biodiesel used as fuel for generators, bobcats and backhoes excavators. In 2015, diesel consumption dropped, which had already occurred in 2014 (G4-EN4). This

reduction was due to an increasingly specific use of diesel generators only for cases where it was impossible to connect with the electrical matrix, further to a smaller number of ongoing works in comparison with previous years.

TOTAL FUEL CONSUMPTION

Source (KWh)	2015	2014	2013	2012
Diesel & Biodiesel	424,559.99	713,101.54	983,542.07	2,499,666.85
Gas	348,741.72	227,438.84	414,104.67	909,055.35
Gasoline*	1,337,556.99	2,181,877.79	1,837,709.65	2,630,887.44
Total	2,110,858.70	3,122,418.18	3,235,356.40	6,039,609.65

Note: Values for diesel and biodiesel were summed up because the biodiesel consumption was practically insignificant in 2015. Furthermore, that fuel was no longer acquired in its pure state, only blended with diesel.

* The consumption of gasoline was not being considered in the indicator so it was revised for previous years.

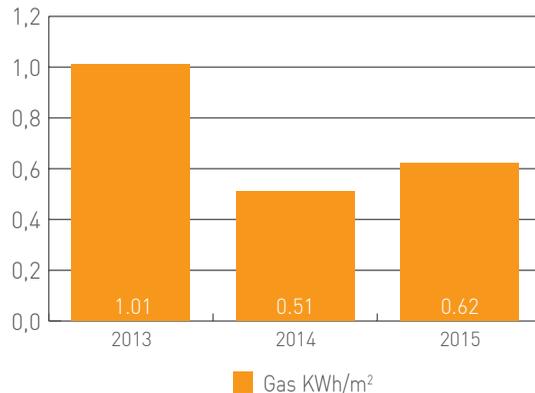
TRACK RECORD OF THE DIESEL/BIODIESEL CONSUMPTION (KWH/M² AT ONGOING/BUILT) (G4-EN7)



Note: the variation to consumption in the course of time is pegged to stages the construction work was going through, something variable each year depending on launches during the period.

Another source of direct energy utilized at work sites is GLP gas for warm water at showers in collaborators' lockers. The downswing trend posted in 2014 reverted in 2015, on account of major construction projects with a higher number of collaborators working at the sites.

TRACK RECORD OF GAS CONSUMPTION (KWH/M2 ONGOING/BUILT) (G4-EN7)



TOTAL ENERGY CONSUMPTION (G4-EN5)

	2015	2014 ¹	2013	Medida
Total energy consumption (G4 EN3 + G4 EN4)	2,110,858.70	3,122,418.18	3,235,356.40	KWh
Denominator – built area	561,741.98	448,342.92	409,657.98	m ² at ongoing
Energy Intensity	3.76	6.96	7.90	KWh/m ² at ongoing

Note: the variation to consumption in the course of time is pegged to stages the construction work was going through, something variable each year depending on launches during the period.

¹ Values were altered after the conclusion of the external verification process.

WATER CONSUMPTION

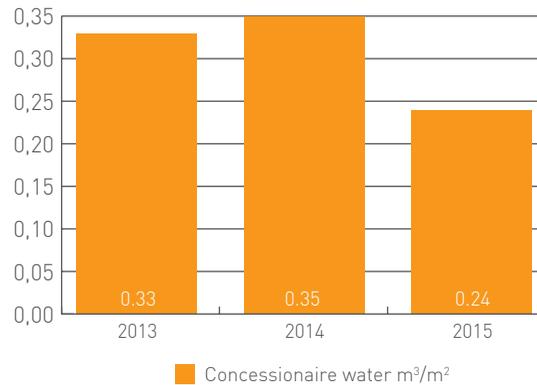
The water used by Even is obtained through the utility network and tanker trucks. Sewage generated by

Even is disposed of through the treatment network offered by local concessionaires. (G4-EN8 | G4-EN22)

Total water drawn by source	2015	2014	2013
Total utilities (m³)	135,143	157,759	135,301
SP	127,003	148,279	116,964
MG	0	1,931	8,362
RJ	8,139	7,548	9,975
Tanker truck (m ³)	157,370	144,499	170,507

Note: There was no ongoing development in Minas Gerais in 2015. Tanker trucks were also more used than water from concessionaires due to the supply problems registered during that year in markets where we operate.

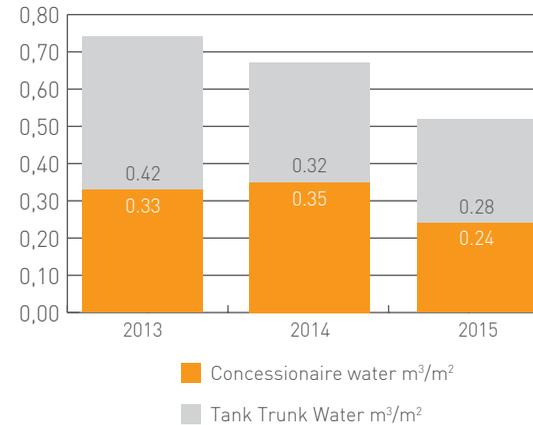
CONCESSIONAIRE WATER CONSUMPTION TRACK RECORD (M³M² AT ONGOING/BUILT)



TANK TRUNK WATER CONSUMPTION TRACK RECORD (M³M² AT ONGOING/ BUILT)



TOTAL COMPARATIVE OF EVEN WATER CONSUMPTION



CONSUMPTION OF WATER BY AREA AND BY CONSTRUCTIVE STAGE (G4-CRE2)

Even Average (m³/m²)	Foundation	Structure and Masonry	Finishing
2015	0.24	0.31	0.56
Representativeness	21%	28%	51%

Note: in 2015, 43% of the developments reached a reduction to the consumption of concessionaire and tank truck water target. In late 2015, water consumption targets were altered due to the small amount of developments that had previously met the proposed objectives.

In 2015, water withdrawal was quantified according to its source, in the process finding water bodies considerably affected by these consumptions identified in our developments in São Paulo, Rio de Janeiro and Minas Gerais. An analysis demonstrated that Even did not cause any significant impact to any water body. All rates remained below 0.02% (G4-EN9)

WATER SOURCES

	Flow m³/s 2015	Flow m³/s 2014	Flow m³/s 2013	Consumption Even (m³) 2015	Consumption Even (m³) 2014	Consumption Even (m³) 2013	Average Annual Volume (m³) 2015	Representativeness % 2015
Guandu	53	47	47	8,141	7,549	9,975	1,681,814,880	0.00%
Guarapiranga	16	15	14	59,503	87,809	41,376	519,713,280	0.01%
Cantareira	65	14	33	67,499	55,729	62,475	2,042,902,080	0.00%
Rio das Velhas	*	320	320	*	1,932	8,362	*	*
Ituparanga	*	39	39	*	4,741	13,113	*	*

Total water drawn from source reached approximately 0.00318%

* In 2015 there were no works in Minas Gerais, therefore, no water was consumed from these watersheds.

Note: monitoring is done considering only the water acquired from concessionaires because it was impossible to control water coming from the tank trucks.

Construction sites have adopted a (truck-wheel wash) system to minimize dust and mud tracks dispersed by trucks. This water goes through a filtering and decanting system prior to being sent back to a system-specific water tank. Later this water is reutilized to wash other trucks or to wash floors, garages and watering gardens, among other purposes. This reutilized volume however is not measured since it is scarcely representative.

We utilize a water reuse system developed to reuse water at the Central Mortar and Grout process; this was done with a decanting tank, pumping the water into a storage tank. Water reuse may be applied to wash the pug mill, the floors and other unassuming purposes, just as with the wheel-washer, for example. This system is applicable to works that use Structural Masonry methodology, in this way complying with the guidelines to implement the Empreendedor AQUA certification. (G4-EN10)

DEGRADED OR REMEDIED AREAS

In 2015, 4.600 m² of our land bank¹ were in need of some kind of intervention for displaying some level of environmental liability. These areas were submitted to remediation for the purpose of their total rehabilitation for a risk-free occupation, duly approved by competent organs when necessary.

¹ Land Bank: all of the land acquired by Even awaiting product completion, city hall approval and launch.

Summary (SP + RJ)

Land launched in the year	44,096.36 m ²
Environmental liability with intervention	4,600.00 m ²
Environmental liability with no intervention	25,137.36 m ²
No environmental liability	14,359.00 m ²

An analysis of the environmental liability is performed in 100% of our plots of land and not only those whose areas are registered with environmental agencies. (G4-CRE5)

INVESTMENTS IN SUSTAINABILITY

Even invested approximately R\$ 13.8 million in control and prevention actions related to sustainability issues in 2015. Part of these investments were directed to control actions such as auditing of Greenhouse Gas Emissions (GEE), production and external verification of the Annual Sustainability Report, and actions related to transportation and disposal of residues. Now, 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. (G4-EN31)

2015 Sustainability investments

Control Investments	R\$ 12,293,523.58
Prevention Investments	R\$ 1,535,773.12

GREENHOUSE GAS EMISSIONS (GEE)

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

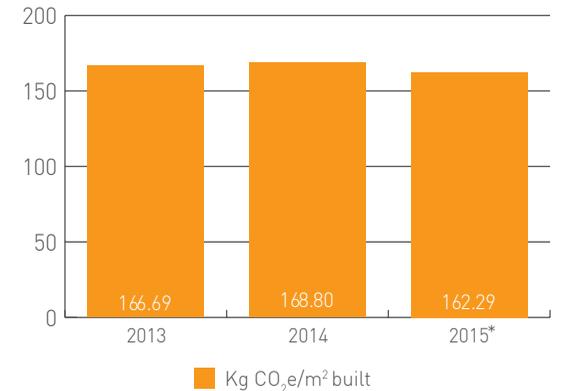
Even's carbon inventory follows assumptions and standards of the Greenhouse Gas Protocol (GHG) and the ISO 14064-1 Norm, which establishes rules and standards for the preparation of the inventory. The calculation includes emissions under three scopes: I) direct emissions of the company; II) indirect emissions from purchased energy, 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 99% of our emissions, precisely due to the activities of our suppliers.

Among the largest emission factors is the production of large-scale employment materials, such as cement and steel, which result from a high carbon emission industrial activity. It is important to stress that the mix of projects and the stage of the

construction work interferes directly in the overall rate of emissions. Our emission reduction plan considered the carbon emissions arising from each type of construction systems.

	2015	2014	2013
Kg CO ₂ e/m ² index	162.29	168.80	166.69

EVEN GENERAL INDEX (KG CO₂E/M² BUILT)



Note: Preliminary data. The 2015 Inventory is in the external assessment stage.

CARBON EMISSION INVENTORY

Even's emission index in 2015 presented small variation in comparison with the previous year. This assignment covered constructed works equivalent to 331.492,44 m² constructed. Our emission index in 2015 was 162,29 KgCO₂e/m².

The emissions index by type of development was calculated based on the average rate of emissions generated by construction area delivered. Melnick Even construction works are not included in the index and Even Vendas units and demolition processes are not accounted for in the inventory.

Construction method	m ² delivered in 2015	kgCO ₂ e/m ² index	total tCO ₂ e
Conventional Structure	178,661.46	159.05	28,416.64
Structural Masonry	74,376.26	174.70	12,993.60
Commercial	78,454.72	142.76	11,200.05
Administration	*	*	1,187.50
Total	331,492.44	162.29	56,375.47

* By administration it is understood that these are emissions related to the consumption of fuel (Gas, Gasoline, Diesel – Scope I), Electric Energy – Scope II and Air Travels, Taxi Rides – Scope III, whose consolidation is given globally.

EMISSIONS SCOPE I (G4-EN15)

	2015	2014	2013	Measure
CO ₂ e emission	424.07	553.61	754.01	tCO ₂ e

Accounting: Gasoline, Diesel, Gas

Note 1: in the publishings of the former report, the 2014 data had still not been audited.

Note 2: the EN15 indicator is still in its external assessment stage.

EMISSIONS SCOPE II (G4-EN16)

	2015	2014	2013	Measure
CO ₂ e emission	654.80	814.82	612.66	tCO ₂ e

Accounting: Consumption of electric energy

Note 1: in the publishings of the former report, the 2014 data had still not been audited.

Note 2: the EN15 indicator is still in its external assessment stage.

EMISSIONS SCOPE III (G4-EN17)

	2015	2014	2013	Measure
CO ₂ e emission	52,718.92	109,508.72	93,854.24	tCO ₂ e

Note 1: in the publishings of the former report, the 2014 data had still not been audited.

Note 2: the EN15 indicator is still in its external assessment stage.

Accounting: Production and transportation of materials, air travels and taxi

For the accounting of emissions, assessed are all materials and services quantified in the construction work budget are separated according to Construction Methods (Conventional - Residential Structure, Conventional - Commercial Structure, Masonry - Residential Structure and Precast).

GEE EMISSION INDEX (G4-EN18)

	2015	2014	2013	Medida
Emissions (Scope I+ Scope II + Scope III)	0.162	0.169	0.166	tCO ₂ e/m ²

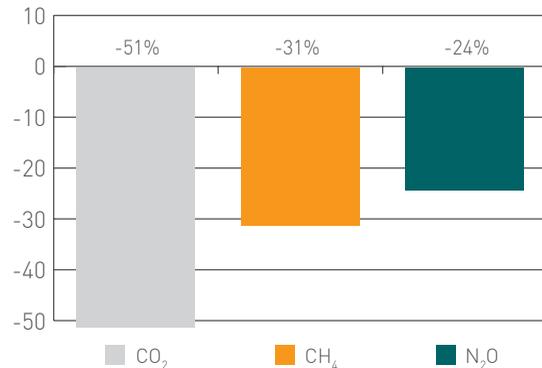
Note: EN18 indicator still in the external assessment stage.

REDUCTION OF GEE EMISSION (G4-EN19)

	2015	2014	2013	Variação
tCO ₂ Emissions	53,893.69	109,624.65	109,815.99	% -51%
tCH ₄ Emissions	2.55	3.71	5.05	% -31%
tN ₂ O Emissions	10.16	13.42	19.91	% -24%

Note: EN19 indicator was still in the external assessment stage.

EQUIVALENT REDUCTION OF GAS EMISSION



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

EMISSIONS tN₂O 2015

Substance	Source	tCO ₂ e
N ₂ O	Scope I	8.61
N ₂ O	Scope III	1.55

Note: Nitrous oxide emission occurs during the following services;
Scope I source: Fuel in collaborators' car tanks.
Scope III source: Taxi and Air Travel.

We have also measured emissions generated by employee transportation by air or surface. For surface transportation a 39% reduction to emissions was registered, from 421.86 tons in 2014 to 257.16 tons in 2015. The number of emissions related to air travel went up from 60.47 tons to 92.60 tons (53%).

The publication of a separate spreadsheet for the GHG Protocol made it easier to monitor this indicator at the company. We also measured emissions generated by collaborator both surface and air transportation. In 2015, Even succeeded in neutralizing Greenhouse Effect Gas emissions at all delivered property. (G4-EN30)

SIGNIFICANT ENVIRONMENTAL IMPACTS IN THE TRANSPORTATION OF GOODS AND MATERIALS USED IN THE ORGANIZATION'S OPERATIONS, FURTHER TO THE TRANSPORTATION OF THEIR EMPLOYEES (G4-EN30)

	2015		2014		2013	
	tCO ₂ e	Var. %	tCO ₂ e	Var. %	tCO ₂ e	Var. %
Surface transportation	257.16	-39%	421.86	-16%	439.07	15%
Air travels	92.60	53%	60.48	-59%	148.63	-18%

Please find on the following tables, Even emissions by construction method in relation to built area and gross profit. Indicators below are compiled in this manner in compliance with the GRI G4 report. This method however, is not used by the company's emission management.

IN 2015, EVEN
SUCCEEDED IN
NEUTRALIZING
GREENHOUSE EFFECT
GAS EMISSIONS AT ALL
DELIVERED PROPERTY

MEASUREMENT OF EVEN EMISSIONS BY CONSTRUCTION METHOD IN RELATION TO THE BUILT AREA AND GROSS PROFIT BY THE COMPANY'S ACTING REGIONS

EMISSIONS SCOPE I + SCOPE II ADMINISTRATIVE AND BY CONSTRUCTION METHOD

(G4-CRE3)	kgCO ₂ e	Built Area (m ²)	kgCO ₂ e /m ²
Conventional structure- residential	535,220.06	178,661.46	3.00
Conventional structure- commercial	114,709.50	78,454.72	1.46
Structural masonry - residential	316,063.72	74,376.26	4.25
Administrative	112,880.15	-	-
Total	1,078,873.43		

(G4-CRE4)	kgCO ₂ e	Gross Profit (Mi)	kgCO ₂ e /profit
Conventional structure- residential	535,220.06		
Conventional structure- commercial	114,709.50		
Structural masonry - residential	316,063.72	520,253,000.00	0.0021
Administrative	112,880.15		
TOTAL	1,078,873.43		

SCOPE I – STATIONARY COMBUSTION (DIESEL)

Construction method	Liters	kgCO ₂ e
Conventional structure- residential	14,308.74	35,153.98
Conventional structure- commercial	10,400.00	25,550.92
Structural masonry - residential	17,850.00	43,854.22

SCOPE I - GLP GAS

Construction method	kg	kgCO ₂ e
Conventional structure- residential	17,373.78	50,993.09
Conventional structure- commercial	0.00	0.00
Structural masonry - residential	8,051.08	23,629.91

SCOPE II - ELECTRIC ENERGY

	KWh	kgCO ₂ e
Conventional structure- residential	2,713,010.83	343,724.14
Conventional structure- commercial	583,669.47	70,040.34
Structural masonry - residential	1,219,279.30	146,313.52
Administrative	755,216.00	94,087.64

SCOPE I + II - ADMINISTRATIVE

Total emissions	kgCO ₂ e
SP	276,074.54
RJ	56,101.48
BH	7,927.41

SCOPE I – MOBILE COMBUSTION

Total emissions	kgCO ₂ e
SP	206,674.09
RJ	35,576.18
BH	3,765.53

SCOPE II - ELECTRIC ENERGY (OFFICES)

Total emissions	kgCO ₂ e
SP	69,400.45
RJ	20,525.30
BH	4,161.88

COMMUNITY

Fully aware that putting up constructions spawns countless inconveniences in the surroundings of worksites, Even implements a range of care actions to minimize impacts before the beginning of each development even before the launch and opening the sales stand.

Prior to starting any work, we conduct surveys to homes and commercial premises in surrounding neighborhoods for all undertakings. The purpose of these surveys is to detail the conservation status of

all of the structures to anticipate possible direct or indirect impacts the works may carry to the region.

During the construction work, we also perform a series of actions to avoid disturbances to neighbors, such as optimizing schedules for delivering materials, further to using materials that produce less dust and dirt in the surrounding area. We also act in the sense of making our own and outsourced teams aware of unnecessary noise and cleaning of the construction sites and surrounding areas, further to offering additional protection. (G4-DMA, G4-EC7).

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, traffic, unnecessary 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.

For purposes of meeting requirements of the AQUA certification, studies are carried out about real, potential impacts brought by construction work in order to adopt appropriate measures to mitigate these impacts. For example, in order to optimize access to the sun, brightness is in plain sight; to permit appropriate flow of Rainwater; choice of plants indigenous to the land plot and surroundings of the property; adequate use of the soil with consideration for the topography; for the removal of residues; for a rational consumption of water and electric power; for appropriate accessibility to the building; and integration with public to transportation systems, among other issues. (G4-S01 | G4-S02)

Message from
the Co-Presidents

Transparency

Customer Service
Efficiency

Valuing
Employees

Corporate Social
Responsibility

Sustainable
Products

Sustainable
Cities

About this
Report

GRI Content Index

Corporate
Information

Credits

The company carries out 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.

In 2015, Even invested R\$ 9,655,021.67 in compulsory compensation actions such as enlargement of infrastructure, services, extension of the water and sewage grids and reinforcement of the power grid (see table below). Among volunteer actions, we also intervene and remediate by increasing green to formerly decayed surrounding areas.

INVESTMENTS IN INFRASTRUCTURE AND SERVICES PERFORMED IN 2015 (G4-EC7)

Impact	2015	2014	2013
Compliance with the Environmental Commitment Term (DEPAVE)	R\$ 1,084,806.56	R\$ 1,902,596.90	R\$ 2,375,264.59
Compliance with the Road Improvement Terms (SMT/CET)	R\$ 2,536,892.35	R\$ 2,930,931.64	R\$ 1,115,529.92
Compliance with the Environmental Quality Term (DECONT/CETESB)	R\$ 1,768,593.27	R\$ 389,791.50	R\$ 135,066.76
Reinforcement of the Power Grid	R\$ 1,506,615.94	R\$ 5,170,000.46	R\$ 3,832,856.76
Extension of the Water and Sewer Grids	R\$ 2,758,113.55	R\$ 3,148,861.81	R\$ 1,937,520.71
Total	R\$ 9,655,021.67	R\$ 13,542,182.31	R\$ 9,396,238.74

INDIRECT ECONOMIC IMPACTS (G4-EC8)

The construction of one or more Even developments creates a new configuration for the surrounding area, mainly degraded or abandoned districts. Besides promoting the urbanization of such areas, with the installation of previously inexistent infrastructure (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 population.

Message from
the Co-Presidents

Transparency

Customer Service
Efficiency

Valuing
Employees

Corporate Social
Responsibility

Sustainable
Products

Sustainable
Cities

**About this
Report**

GRI Content Index

Corporate
Information

Credits

ABOUT THIS REPORT

ABOUT THIS REPORT

In this Even 2016 Annual and Sustainability Report (base year 2015), 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 former report was published in 2015. (G4-29 | G4-30)

The organization opted for the GRI G4 reporting option "In accordance" - Core. We also considered suggestions made by an external consultancy that executed the verification of the 2015 report, further to evaluations from stakeholders who were engaged for the construction of materiality during the years of 2011, 2012, 2013, 2014 and 2015. (G4-32)

REPORT LIMITS

In this document we present company results and information related to the financial year of 2015, including operations of Even Construtora e Incorporadora S.A., Even Vendas (Evenmob), Even More (Evenmob Jardins) plus the Rio de Janeiro and Minas Gerais business units¹. (G4-18)

¹ Green closed down its activities in 2015. For that reason, it left the list of Even related companies.

As with previous reports, we did not report 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. Melnick Even holds independent actions in the environmental, social and economic spheres, these reported separately in the organization's site: <http://www.melnickeven.com.br> (G4-20 | G4-28)

The list of entities included in the organization's financial report in 2015 and 2014 are listed in the standard financial statements for the period ended on December 31st, 2015, and published by the Brazilian Securities Commission (CVM) on March 21st 2016 and available at: http://ri.even.com.br/default_en.asp?idioma=1&conta=44#. (G4-17)

LIMITS OUTSIDE THE ORGANIZATION

The focus of Even material-related actions refers to surrounding areas of developments in capitals where the organization acts - São Paulo, Rio de Janeiro, Belo Horizonte, Porto Alegre. However, in some cases, actions go beyond these limits in issues referring to reduction of GEE emissions and waste management - please check the materiality matrix below. (G4-21)

REFORMULATIONS AND CHANGES (G4-22 | G4-23)

For the purpose of reporting its information referent to 2015, Even opted for GRI G4 Guidelines - GRI G4 - Essential "Requirements". The previous year's scope was maintained, however with focus on elements essential to impacts generated by its economic, environmental, social and governance performance.

Change occurred to the company relative to the shareholding structure. In 2015, president Carlos Eduardo Terepins resigned from his functions, both at the presidency as well as at the Executive Board. (G4-13)

A new board of Directors was also elected in a general meeting requested by one shareholder who reached the 10% participation bracket. (G4-13)

MATERIALITY (G4-20 | G4-21)

Based on formal consultations made to major stakeholders- collaborators, customers, shareholders, suppliers, financial institutions, community -, The Even Materiality is structured in the following manner:

Message from the Co-Presidents

Transparency

Customer Service Efficiency

Valuing Employees

Corporate Social Responsibility

Sustainable Products

Sustainable Cities

About this Report

GRI Content Index

Corporate Information

Credits

MATERIALITY MATRIX



PILLAR 1: TRANSPARENCY

High materiality: Preventing and fighting corruption and Corporate Governance

PILLAR 2: EFFECTIVE CUSTOMER SERVICES

High materiality: Customer services and communications

PILLAR 3: VALUING COLLABORATORS

High materiality: Attracting and Retaining plus Health and Safety

PILLAR 4: CORPORATE SOCIAL RESPONSIBILITY

High materiality: Training labor force and Private Social Investment

PILLAR 5: SUSTAINABLE PRODUCTS

High materiality: Sales process and value chain Management

PILLAR 6: SUSTAINABLE CITIES

High materiality: Water, Energy, GEE Emissions and Residues

CAPTION OF THE MATERIALITY MATRIX BY PILLAR

PILLAR 1 	1	Disclosing financial results
	2	Fight Against Corruption
	3	Corporate Governance
	4	Succession of the Board
	5	Board Remuneration
PILLAR 2 	6	Customer complains
	7	Customer satisfaction
	8	Customer services
	9	Transparent communications
	10	Customer privacy
PILLAR 3 	11	Safety
	12	Remuneration
	13	Attracting / Retaining
	14	Training
	15	Diversity (gender, religion, sexual orientation, PCD)
PILLAR 4 	16	Qualifying of civil construction workforce
	17	Volunteer work
	18	Education
	19	Donations
PILLAR 5 	20	Culture
	21	Sales/Realtors
	22	Suppliers Management
	23	Empreendedor AQUA Certification
PILLAR 6 	24	Population Displacement
	25	Water
	26	Residues
	28	GEE Emissions

Message from the Co-Presidents

Transparency

Customer Service Efficiency

Valuing Employees

Corporate Social Responsibility

Sustainable Products

Sustainable Cities

About this Report

GRI Content Index

Corporate Information

Credits

Our relations with stakeholders has been broadening at each passing year, in such way as to hold on to a constant reflection on how sustainability at the company applies to everyone's daily life. Efforts have also been engendered to hold a closer relation with the press to debate and consolidate sustainability topics spreading awareness that goes far beyond the limits of the company. In their surveys with customers, the Customer Area lists formal questions on sustainability and which are considered indicators monitored by the team. The definition coming from major stakeholders rose from crossing base information given by a panel of stakeholders conducted in 2013, through complementary interviews held with different stakeholders than the ones who talk part in the 2014 panel and finally a review of the sustainability strategy carried out with our internal public in 2014. (G4-19 | G4-20|G4-25)

Even further seeks permanent reflection on the understanding of the topic of sustainable development in the organization and its correlation with company activities. The objective is to enhance

its role in light of impacts it generates, risks and long-term opportunities.

This crucial assessment occurs at a moment when the discussion about the management of natural resources has been in the limelight due to the water and energy crises, adding to this a national political-economic that makes corporate governance and companies' commitment with ethics and transparency stand out. To arrive at material aspects, all of these points were considered from entities' viewpoints in this case, considered benchmarks for these issues. Some of these were the Brazilian Institute of Corporate Governance (IBGC) Civil Construction Industries Union (Sinduscon), São Paulo Residential and Commercial Real Estate Sale, Purchase, Location and Administration Union (Secovi - SP), Transparency Brazil, Ethos Institute and Global Reporting Initiative (GRI), among others. (G4-24 | G4-26)

Topics raised in the stakeholder engagement process and answered by the organization were the following (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: GEE Emissions inventory, inclusion of preventive clauses in agreements, adoption of the Principle of Precaution.
- Corporate Social Responsibility (employees, community). Answer: volunteer projects; Private Social Investment policy.
- People Management (employees, shareholders). Answer: implementing of a performance appraisal policy, review of the remuneration policy, career management for attracting and retaining talents.
- Financial impacts (customers, shareholders, employees, suppliers, financial institutions). Answer: transparency in reporting financial information.

In 2015, all Even Executive Board members, including the President, were involved in individual engagement meetings, conducted by the Sustainability area. (G4-42 |G4-43)

Message from
the Co-Presidents

Transparency

Customer Service
Efficiency

Valuing
Employees

Corporate Social
Responsibility

Sustainable
Products

Sustainable
Cities

About this
Report

GRI Content Index

Corporate
Information

Credits

INTERNAL AND EXTERNAL VERIFICATION

As with all editions, the Annual and Sustainability Report has been submitted to Even high management for approval. The outset of the process, preparation for reporting, initial decision making, information gathering and publication only proceed with approval from both company Co-Presidents. (G4-48)

The report was then submitted to KPMG Independent Auditors for an external process with the purpose of certifying consistency and transparency to the data and information disclosed herein. The Assurance and results involve the Executive Board's decisions and participation, including the Co-Presidents. (G4-33)



KPMG Financial Risk & Actuarial Services Ltda.
Rua Arquiteto Olavo Redig de Campos, 105, 6º andar - Torre A
04711-904 - São Paulo/SP - Brasil
Caixa Postal 79518 - CEP 04707-970 - São Paulo/SP - Brasil
Telefone 55 (11) 3940-1500, Fax 55 (11) 3940-1501
www.kpmg.com.br

Independent Verification Statement

The Board of Directors and Shareholders of
Even Construtora e Incorporadora S.A.
São Paulo - SP

Introduction

We have been engaged by Even Construtora e Incorporadora S.A. ("Company" or "Even") to perform an independent verification on the preparation process of 2016 Even Annual and Sustainability Report, related to the year ended December 31st, 2015.

Responsibilities of Company's Management

The management of Even is responsible for preparing and adequately presenting the information presented in 2016 Even Annual and Sustainability Report in accordance with the Sustainability Reporting Guidelines of the Global Reporting Initiative – GRI (GRI-G4), and with the AA1000 principles "Accountability Principles Standard 2008 (AA1000APS)", and the internal controls determined necessary to ensure this information is free from material misstatement, resulting from fraud or error.

KPMG' responsibility

Our responsibility is to express an independent conclusion about the quality and content of 2016 Even Annual and Sustainability Report based on the Guidelines for Sustainability Reports of the Global Reporting Initiative – GRI (GRI-G4), and with AA1000 principles "Accountability Principles Standard 2008 (AA1000APS)", in accordance with the standard criteria of AA1000 Assurance Standard - 2008 -Type 1 ("AccountAbility Principles"), Moderate Level.

To carry out the work, procedures were performed to ensure the independence and the absence of conflicts of interest in conducting the engagement.

The work was conducted by a sustainability specialized team, properly trained to apply independent verification procedures and with experience in the Even's business sector.

KPMG Brazil is licensed by AccountAbility as an assurance provider (AA1000 Assurance Licensed Provider) under the registration number 000-177.



Applied Procedures

The procedures consisted of:

- (a) Interviews with senior management and with managers of the key areas of the organization to understand the accountability process and governance practices to manage sustainability in the Company and for assessing the relevance of information for reporting;
- (b) media and public information research about the company and the business sector;
- (c) analysis of the nature and extent of the organization's adherence to the principles of AA1000: Stakeholders Inclusion, Materiality and Response Capacity;
- (d) understanding the procedures applied to obtain, consolidate and report non-financial information contained in 2016 Even Annual and Sustainability Report and applying analytical procedures and substantive tests, based on sample testing on relevant performance information;
- (e) analysis of the structure, content and limits of 2016 Even Annual and Sustainability Report, based on the content and quality principles of the *Sustainability Reporting Guidelines of the Global Reporting Initiative - GRI (GRI-G4)*;
- (f) understanding and analysis of the adherence to the *Sustainability Reporting Guidelines of the Global Reporting Initiative - GRI (GRI-G4)* and the material aspects approach management related to the performance indicators disclosed in 2016 Even Annual and Sustainability Report;
- (g) plausibility analysis of the reasons for omissions of performance indicators associated with topics and aspects identified as material through the Company's materiality assessment; and
- (h) improvement opportunities identification for adherence to the AccountAbility principles - AA1000 Accountability Principles Standard (AA1000 APS).

Scope and limitations

The procedures applied do not represent an examination in accordance with financial statements auditing standards. Additionally, our declaration does not provide assurance on the achievability of future information (eg, goals, expectations and ambitions), descriptive information subject to subjective evaluation and financial information.

Conclusions and recommendations on adherence to the AA1000 AccountAbility Principles

1. Principle of Inclusivity

In 2015, the engagement with the Company's stakeholders was carried out through different channels that Even offers. Each area of Even establishes its engagement process individually and has the Sustainability area of support for the theme inclusion in dialogues with stakeholders.

In the last years, it was conducted a structured process of consultation with external stakeholders and, later, consultations with senior management to identify and validate the Company's material issues. Due to changes in the Brazilian economy and the restructuring

of Even's governance, it is recommended to conduct a new process of direct consultation with stakeholders in order to raise new expectations, concerns and issues that are relevant to Even and its industry sector. The result of these new consultations must be considered in the review of the materiality process and the new sustainability strategy.

In addition, it is recommended for the coming years, it is recommended to structure a prioritization plan for Stakeholder Engagement aligned with the sustainability strategy to guide the actions and programs related to their priority public and ensuring the continuity of dialogue channels.

2. Principle of Materiality

Between 2011 and 2012, Even held public consultations with stakeholders to define materiality, through engagement panels. From 2013 onwards, the identified subjects underwent a validation process and internal reflection involving members of senior management and managers from different areas of the Company, in order to consolidate its sustainability strategy based on the priority themes and setting public goals.

In 2015, the strategy has been defined and published in its report on its web platform called Even Sustentável. Thus, the priority issues that underlie Even's sustainability strategy and also the construction of the 2016 Annual and Sustainability Report were: Preventing and Combating Corruption; Corporate Governance; Customer Service Efficiency; Customer Services and Communications; Attraction and Retention of Talents; Health and Safety; Training of Labor Force; Private Social Investment Policy; Sales Process; Value Chain Management; Water; Energy; GHG emissions; and Residues.

For this reporting cycle specifically, the materiality was not updated, since the topics were set in mid-2015. For the next cycle, it is recommended a review of materiality, seeking the direct consultation with external and internal stakeholders and also a new alignment of the pillars to the new strategy of Even, considering the new direction of the Company and changes in the political and economic environment. Moreover, it is recommended further assessment about the impact and scope related to material issues in order to refine their limits and improve the report, presenting its positive and negative impacts, regarding each material issue in a clearly and objectively way.

3. Principle of Responsiveness

In 2015, Even continued to disseminate its internal and external audiences to its sustainability strategy and practices on the issue, through its web platform called Even Sustentável, which has become an important channel between the Company and its stakeholders.

Regarding the sustainability report, since 2015 the Company chose to report the Essential level, according to the GRI G4 guidelines, aiming an effective communication to stakeholders through the reporting of indicators associated with material issues. In this cycle, Even maintained the same scope of the previous report, since there was no update of its materiality, but with more focus on the essential elements of the impacts generated by its economic, environmental, social and governance performance.

Message from
the Co-Presidents

Transparency

Customer Service
Efficiency

Valuing
Employees

Corporate Social
Responsibility

Sustainable
Products

Sustainable
Cities

About this
Report

GRI Content Index

Corporate
Information

Credits

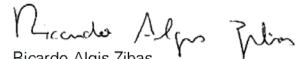


In response to stakeholders, some actions have been undertaken in recent years, such as the consolidation and dissemination of its sustainability strategy, the implementation of performance assessment policy and review of the remuneration policy and the neutralization of 100% of Greenhouse Gas Emissions of enterprises delivered.

However, in order to ensure that the expectations of stakeholders are met and that all channels of communication have a response process that is in line with the sustainability strategy, it is recommended the organization to structure a formal process for responses, including the prioritization of actions and response time for each channel of communication.

São Paulo, June 17th, 2016

KPMG Financial Risk & Actuarial Services


Ricardo Algis Zibas
Partner/Director

GRI CONTENT INDEX FOR “IN ACCORDANCE” CORE



GENERAL STANDARD DISCLOSURES		
Gen. Standard Disclosures	Page	Description of the indicator
STRATEGY AND ANALYSIS		
G4-1	4	CEO´s Message
G4-2	4	Description of main impacts, risks and opportunities
ORGANIZATIONAL PROFILE		
G4-3	9	Name of the organization
G4-4	11	Primary brands, products and services
G4-5	11	Location of organization´s headquarters
G4-6	11	Countries where the organization operates and names of countries where its principal operations are located
G4-7	11	Nature and legal form of ownership
G4-8	9,11	Markets served
G4-9	12	Size of the organization
G4-10	33,34,35,47,48	Total number of professionals by type of job, employment agreement and region, by gender
G4-11	38	Percentage of professionals covered by collective negotiation agreements
G4-12	41	Description of the organization´s supply chain
G4-13	17, 72	Major changes during the reporting period, including the supply chain
G4-14	20	Explanation of if and how the organization applies the precaution principle
G4-15	48, 49	Letters, principles or other initiatives developed outside the company
G4-16	19	Participation in associations and/or national/ international agencies
IDENTIFIED MATERIAL ASPECTS AND LIMITS		
G4-17	72	Entitles included in the organization´s financial report
G4-18	72	Definition of the contents of the report
G4-19	74	Material aspects identified during the definition of the contents of the report
G4-20	72, 74	Limits inside the organization
G4-21	72	Limits outside the organization
G4-22	72	Reformulation of information provided in previous reports
G4-23	72	Significant changes in scope, limit or measurement methods applied in the report
STAKEHOLDER ENGAGEMENT		
G4-24	74	List of stakeholder groups engaged by the organization

Message from
the Co-Presidents

Transparency

Customer Service
Efficiency

Valuing
Employees

Corporate Social
Responsibility

Sustainable
Products

Sustainable
Cities

About this
Report

GRI Content Index

Corporate
Information

Credits

GENERAL STANDARD DISCLOSURES		
Gen. Standard Disclosures	Page	Description of the indicator
G4-25	74	Basis to identify and select stakeholders with whom to engage
G4-26	19, 24, 40, 74	Approaches to engage stakeholders
G4-27	74	Topics raised by the involvement of stakeholders, and how the organization responded to these topics
REPORT PROFILE		
G4-28	72	Period covered by the report for the information provided
G4-29	72	Date of the most recent previous report
G4-30	72	Cycle of report issues
G4-31	85	Data for contact in the event of questions related to the report or to its contents
G4-32	72	Reporting option selected by the organization
G4-33	75	Current policy and practice related to the search for external verification of the report
GOVERNANCE		
G4-34	18	Governance structure of the organization
G4-37	19	Consultation processes between stakeholders and the highest governance level on social, environmental and economic
G4-38	15, 16	Composition of the highest governance body and its committees
G4-39	15	President of the highest governance body
G4-40	16	Processes for the selection and appointment to the highest governance body and its committees
G4-41	7	Processes to ensure that conflicts of interest be avoided
G4-42	15, 74	Involvement of the executives in the highest governance body, in updating and developing policies, procedures, strategies, goals, values and missions
G4-43	74	Actions aimed at developing and improving the knowledge of all members of the highest governance level
G4-45	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	16	Process to evaluate the performance of the highest governance body
G4-47	16	Frequency of the revision of impacts, risks and opportunities of the highest governance body
G4-48	75	Approval of the sustainability report by the governance body and committees
G4-49	19	Communication with the highest governance body
G4-50	19	Issues communicated to the highest governance body
G4-51	18	Policies and procedures on remuneration of the highest governance body
G4-52	18	Process to define the remuneration of the highest governance body
G4-54	30	Annual remuneration of the professional with the highest salary, in relation to the average annual remuneration of the other professionals in the organization
G4-55	30	Percentage of increase of the annual remuneration of the professional with the highest salary, in relation to the average percentage of increase of the annual remuneration of the other professionals in the organization
ETHICS AND INTEGRITY		
G4-56	8, 10	Statement of missions and values, codes of conduct and internal principles

Message from
the Co-Presidents

Transparency

Customer Service
Efficiency

Valuing
Employees

Corporate Social
Responsibility

Sustainable
Products

Sustainable
Cities

About this
Report

GRI Content Index

Corporate
Information

Credits

SPECIFIC STANDARD DISCLOSURES				
Material Aspects	Info. about the form of management and indicators	Page	Omissions	Description of the indicator
CATEGORY: ECONOMIC				
ECONOMIC PERFORMANCE	G4 DMA	12		
	G4-EC1	15		Direct economic value generated and distributed
	G4-EC2	21		Financial implications and other risks and opportunities for the activities of the organization, arising from climate change
	G4-EC4	17		Financial assistance received from the government
MARKET PRESENCE	G4 DMA	29		
	G4-EC5	29		Ratios of standard entry level wage by gender compared to local minimum wage at significant locations of operation
INDIRECT ECONOMIC IMPACTS	G4 DMA	69		
	G4-EC7	69		Development and impact of infrastructure investments and services supported
	G4-EC8	70		Significant indirect economic impacts, including the extent of the impacts
CATEGORY: ENVIRONMENTAL				
MATERIALS	G4 DMA	54		
	G4-EN1	55		Materials used by weight or volume
	G4-EN2	56		Percentage of materials used that are recycled input materials
ENERGY	G4 DMA	47		
	G4-EN3	59		Energy consumption within the organization
	G4-EN4	60		Energy consumption outside the organization
	G4-EN5	61		Energy intensity
	G4-EN6	50		Reduction of energy consumption
	G4-EN7	59, 61		Reduction of energy requirements related to products and services
	G4-CRE1	60		Building energy intensity
WATER	G4 DMA	47		
	G4-EN8	61		Total water withdrawal by source
	G4-EN9	62		Water sources significantly affected by withdrawal of water
	G4-EN10	63		Percentage and total volume of water recycled and reused
	G4-CRE2	62		Building water intensity

Message from
the Co-Presidents

Transparency

Customer Service
Efficiency

Valuing
Employees

Corporate Social
Responsibility

Sustainable
Products

Sustainable
Cities

About this
Report

GRI Content Index

Corporate
Information

Credits

SPECIFIC STANDARD DISCLOSURES				
Material Aspects	Info. about the form of management and indicators	Page	Omissions	Description of the indicator
EMISSIONS	G4 DMA	47		
	G4-EN15	65		Direct greenhouse gas (GHG) emissions (Scope 1)
	G4-EN16	65		Energy indirect greenhouse gas (GHG) emissions (Scope 2)
	G4-EN17	65		Other indirect greenhouse gas (GHG) emissions (Scope 3)
	G4-EN18	66		Greenhouse gas (GHG) emissions intensity
	G4-EN19	66		Reduction of greenhouse gas (GHG) emissions
	G4-EN21	66		NOx, SOx and other significant air emissions
	G4-CRE3	68		Greenhouse gas emissions intensity from buildings
	G4-CRE4	68		Greenhouse gas emissions intensity from new construction and redevelopment activity
EFFLUENTS AND WASTE	G4 DMA	47		
	G4-EN22	61		Total discharge of water, by quality and destination
	G4-EN23	58		Total weight of waste, by type and disposal method
PRODUCTS AND SERVICES	G4 DMA	47		
	G4-EN27	48		Extent of impact mitigation of environmental impacts of products and services
COMPLIANCE	G4 DMA	52		
	G4-EN29	52		Monetary value of significant fines and total number of non-monetary sanctions, for noncompliance with environmental laws and regulations
TRANSPORT	G4 DMA	67		
	G4-EN30	67		Significant environmental impacts of transporting products and other goods and materials for the organization's operations, and transporting members of the workforce
OVERALL	G4 DMA	64		
	G4-EN31	64		Total environmental protection expenditures and investments by type
SUPPLIER ENVIRONMENTAL ASSESSMENT	G4 DMA	55		
	G4-EN32	42		Percentage of new suppliers that were screened using environmental criteria
	G4-EN33	42, 57		Significant actual and potential negative environmental impacts in the suppliers chain and steps taken
ENVIRONMENTAL GRIEVANCE MECHANISMS	G4 DMA	52		
	G4-EN34	52		Number of grievances about environmental impacts filed, addressed, and resolved through formal grievance mechanisms
	G4-CRE5	63		Land remediated and in need of remediation for the existing or intended land use, according to applicable legal designations

Message from
the Co-Presidents

Transparency

Customer Service
Efficiency

Valuing
Employees

Corporate Social
Responsibility

Sustainable
Products

Sustainable
Cities

About this
Report

GRI Content Index

Corporate
Information

Credits

SPECIFIC STANDARD DISCLOSURES				
Material Aspects	Info. about the form of management and indicators	Page	Omissions	Description of the indicator
CATEGORY: SOCIAL				
SUBCATEGORY: LABOR PRACTICES AND DECENT WORK				
EMPLOYMENT	G4 DMA	26		
	G4-LA1	32		Total number and rate of new employee hires and employee turnover by age group, gender and region.
	G4-LA2	30		Benefits provided to full-time employees that are not provided to temporary or parttime employees, by significant locations of operation
OCCUPATIONAL HEALTH AND SAFETY	G4 DMA	26		
	G4-LA5	35		Percentage of total workforce represented in formal joint management-worker health and safety committees that help monitor and advise on occupational health and safety programs
	G4-LA6	37		Type of injury and rates of injury, occupational diseases, lost days, and absenteeism, And total number of work-related fatalities, by region and by gender
	G4-LA7	38		Workers with high incidence or high risk of diseases related to their occupation
	G4-CRE6	38		Percentage of the organization operating in verified compliance with an internationally recognized health and safety management system
TRAINING AND EDUCATION	G4 DMA	50		
	G4-LA9	28		Average hours of training per year per employee, by gender and employee category
	G4-LA11	27		Percentage of employees receiving regular performance and career development reviews, by gender and employee category
DIVERSITY AND EQUAL OPPORTUNITY	G4 DMA	30		
	G4-LA12	30,31,32		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	29		
	G4-LA13	29		Ratio of basic salary and remuneration of women to men by employee category, by significant locations of operation
SUPPLIER ASSESSMENT FOR LABOR PRACTICES	G4 DMA	14		
LABOR PRACTICES GRIEVANCE MECHANISMS	G4-LA14	42		Percentage of new suppliers that were screened using labor practices criteria
	G4 DMA	38		
	G4-LA16	38		Number of grievances about labor practices filed, addressed, and resolved through formal grievance mechanisms

Message from
the Co-Presidents

Transparency

Customer Service
Efficiency

Valuing
Employees

Corporate Social
Responsibility

Sustainable
Products

Sustainable
Cities

About this
Report

GRI Content Index

Corporate
Information

Credits

SPECIFIC STANDARD DISCLOSURES				
Material Aspects	Info. about the form of management and indicators	Page	Omissions	Description of the indicator
SUBCATEGORY: HUMAN RIGHTS				
INVESTMENTS	G4 DMA	42		Total number and percentage of significant investment agreements and contracts that include human rights clauses or that underwent human rights screening
	G4-HR1	42		
ASSESSMENT	G4 DMA	26		Total number and percentage of operations that have been subject to human rights reviews or impact assessments
	G4-HR9	26		
SUPPLIER HUMAN RIGHTS ASSESSMENT	G4 DMA	42		Percentage of new suppliers that were screened using human rights criteria Significant actual and potential negative human rights impacts in the supply chain and actions taken
	G4-HR10	42		
	G4-HR11	43		
SUBCATEGORY: SOCIETY				
LOCAL COMMUNITIES	G4 DMA	40		Percentage of operations with implemented local community engagement, impact assessments, and development programs Operations with actual and potential negative impacts on local communities
	G4-S01	69		
	G4-S02	69		
FIGHT AGAINST CORRUPTION	G4 DMA	7		Total number and percentage of operations submitted to assessment of risks related to corruption, and significant risks identified
	G4-S04	7, 8		
CONFORMIDADE	G4 DMA	21		Monetary value of significant fines and total number of non-monetary sanctions for non-compliance with laws and regulations
	G4-S08	21		
SUBCATEGORY: RESPONSIBILITY FOR THE PRODUCT				
CUSTOMERS' HEALTH AND SAFETY	G4 DMA	23		Total number of incidents of non-compliance with regulations and voluntary codes concerning the health and safety impacts of products and services during their life cycle, by type of outcomes
	G4-PR2	52		
LABELING OF PRODUCTS AND SERVICES	G4 DMA	23		Results of surveys measuring customer satisfaction Type and number of sustainability certification, rating and labeling schemes for new construction, management, occupation and redevelopment
	G4-PR5	23		
	G4-CRE8	50		
MARKETING COMMUNICATIONS	G4 DMA	24		Total number of incidents of non-compliance with regulations and voluntary codes concerning marketing communications, including advertising, promotion, and sponsorship, by type of outcomes
	G4-PR7	24		
CUSTOMER PRIVACY	G4 DMA	23		Total number of substantiated complaints regarding breaches of customer privacy and losses of customer data
	G4-PR8	48		

Message from
the Co-Presidents

Transparency

Customer Service
Efficiency

Valuing
Employees

Corporate Social
Responsibility

Sustainable
Products

Sustainable
Cities

About this
Report

GRI Content Index

**Corporate
Information**

Credits

SUSTAINABILITY AREA AGREEMENTS (G4-31)

Flavia Lafraia

Sustainability and Corporate Governance Manager
E-mail: sustentabilidade@even.com.br

Silvio Gava

Technical and Sustainability Executive Director

ADDRESSES

São Paulo

R Hungria, 1.400 - 3º andar
Jardim América
São Paulo - SP
01455-000
Tel.: (11) 3377 3777

Rio de Janeiro

Av. João Cabral de Mello Neto, 400 - 11º Andar
Barra da Tijuca
Rio de Janeiro - RJ
22775-057
Tel.: (21) 3503 3550

Belo Horizonte

Rua Ministro Orozimbo Nonato, 442 - Sala 101
Vila da Serra
Nova Lima - MG
34000-000
Tel.: (31) 3507 5555

Porto Alegre

R. Carlos Trein Filho, 551
Auxiliadora
Porto Alegre - RS
90450-120
Tel.: (51) 3016 9000

CORPORATE INFORMATION

Message from
the Co-Presidents

Transparency

Customer Service
Efficiency

Valuing
Employees

Corporate Social
Responsibility

Sustainable
Products

Sustainable
Cities

About this
Report

GRI Content Index

Corporate
Information

Credits

CREDITS

WHO PREPARES THIS REPORT

The Even Annual and Sustainability Report is based on G4 Guidelines from the Global Reporting Initiative (GRI).

Report Coordination

Flavia Sinopoli Lafraia
Joana Scheidecker Rebelo dos Santos

Consulting for the report and content

ÓGUI Simplifica

Art

LowBudget Comunicação

Images

SÃO PAULO
Paulo Brenta
Orquestra de imagens
RIO DE JANEIRO
Luiza Reis

Even Sustainable Platform

ÓGUI and Hub Comm

Verification audit and assurance

KPMG Auditores Independentes

English Translation

Central de Traduções

Even Team

Responsible Director: Silvio Luiz Gava
Sustainability and Corporate Governance Manager:
Flavia Sinopoli Lafraia
Sustainability Area: Caio Guerreiro Granja, Flavia
Sinopoli Lafraia, Joana Scheidecker Rebelo dos Santos

Collaboration

Even Board SP and RJ, Even Sales and Even More.

The production of this Annual and Sustainability Report has only been possible through the dedication and goodwill of EVEN employees. We thank the participation of each person who put in so much effort to raise and check information shared with all of the company's stakeholders.



even

www.even.com.br/sustentavel