



Institutional Presentation

Presentation

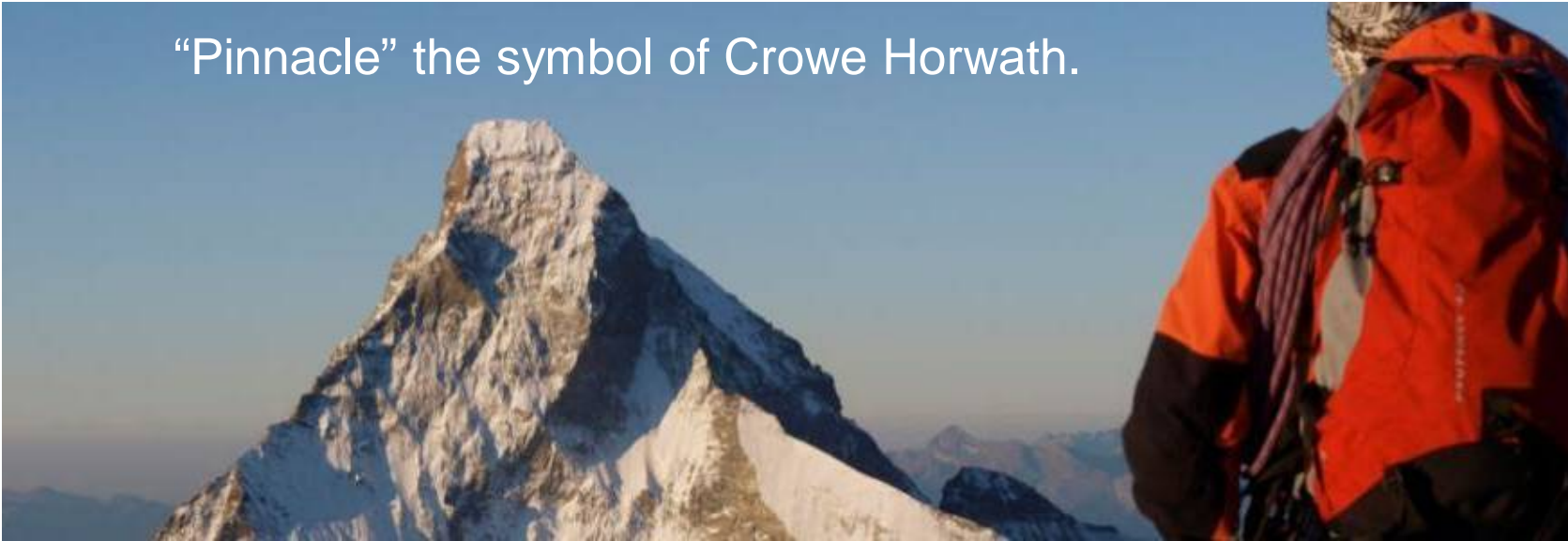
Here at Crowe Horwath, we know that you are committed to your business growth so you can be competitive on your market. We also face that challenge every day and that is why we are classified among the top 10 global audit, advisory and accounting networks with more than 205 firms in over 125 countries around the world. Each member firm is recognized as a market leader in their countries of origin. We are united by means of a shared commitment to impeccable quality services that are highly integrated, in addition to a common set of values and management philosophies to guide you in making your daily decisions.

This unique combination of talents enables Crowe Horwath worldwide to deliver value to their clients that do business beyond borders, as well as clients that support the reputation of Crowe Horwath on the local market.

For more information, please contact us at www.crowehorwath.com.br or directly at our offices:

- **São Paulo:** Tel. (5511) 3372-3711
- **Rio de Janeiro:** Tel. (5521) 3385-4662
- **Curitiba:** Tel. (5541) 3350-6030
- **Campinas:** Tel. (5519) 3578-1234
- **Salvador:** Tel. (5571) 2202-6137

“Pinnacle” the symbol of Crowe Horwath.



- Pinnacle: the highest reachable level.
- It symbolizes our commitment to the following principles:
 - *Long-lasting relationships;*
 - *Integrated global network;*
 - *Impeccable services;*
 - *Technical capacity;*
 - *Consistent quality.*



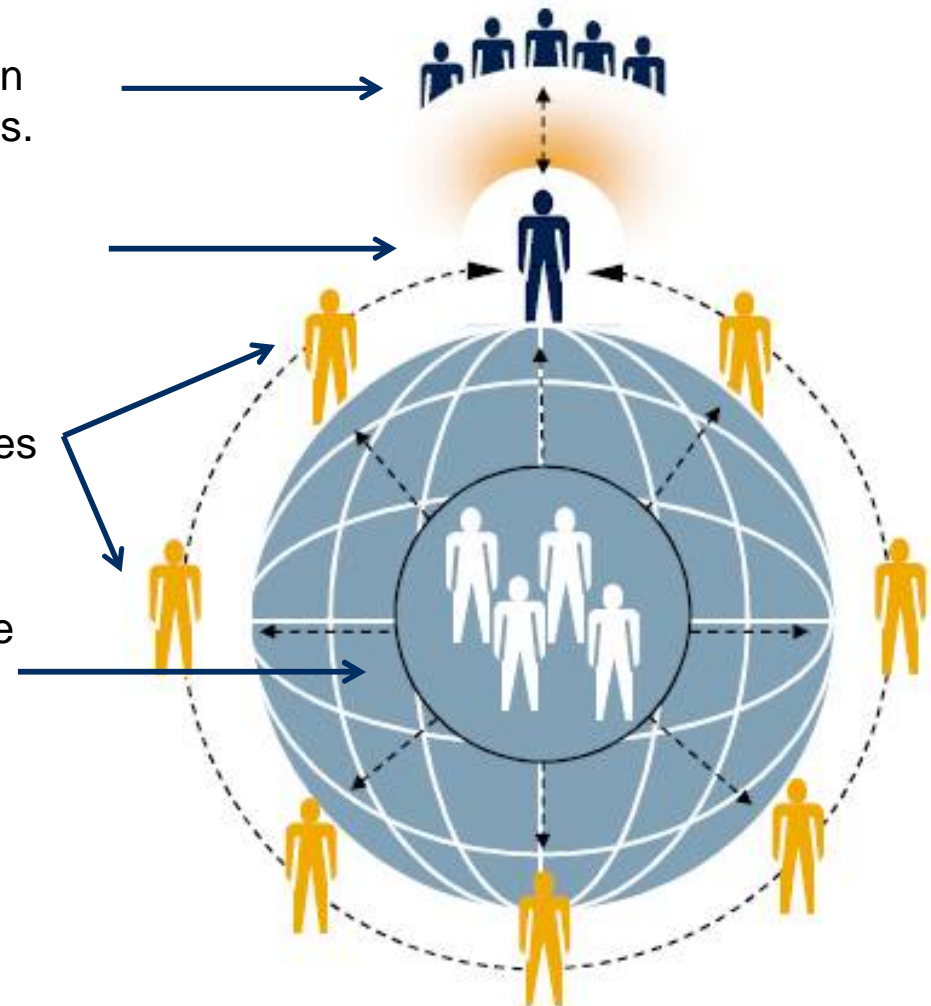
Vision of Crowe Horwath International

Rank	International Network	2014 Revenues (Millions of U\$ Dollars)
1	Deloitte	34,200
2	PwC	33,952
3	Ernst & Young	27,369
4	KPMG	24,820
5	BDO International	7,022
6	Grant Thornton International	4,729
7	RSM International	4,391
8	Baker Tilly International	3,563
9	Crowe Horwath International*	3,436
10	Nexia International	3,073
11	Moore Stephens International	2,683
12	PKF International	2,388

- 9th Largest international network of independent audit and consulting firms*;
- USD \$ 3,43* Billion in total revenues;
- 205 Member firms and business associate firms;
- 125 Countries;
- 726 Offices;
- 31.040 Partners and staff member.

Crowe Horwath. Multinational Team. A single point of contact.

- Multinational clients look for consistency in the services engaged in different countries.
- Crowe Horwath provides a single point of contact through a project leader.
- Local professionals that execute processes consistently with global practices.
- Support from global professionals with the necessary expertise.



About Crowe Horwath in Brazil

Structure:

- 45 partners;
- 350 professionals;
- Offices in São Paulo, Rio de Janeiro, Curitiba and Salvador;
- More than 600 active clients;
- Among the top 10 audit firms in Brazil;
- We are either directly or indirectly affiliated, through our partners, to the following agencies and entities:



Our commitments

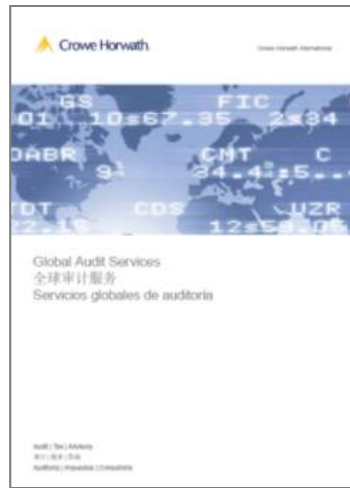
- Our philosophy is to invest in the qualification of professionals with high development and innovation potential. Our professionals share our values;
- Personalized services for each kind of client;
- Assignments carried out by teams that specialize in each area, coordinated directly by managers and partners;
- Agility in presenting deliverables by rigorously meeting deadlines;
- Independence in performing the assignments.



Industries

- Real Estate (Construction, Real Estate Development, Hotels and Shopping Malls);
- Agribusiness;
- Energy;
- Oil and Gas;
- Manufacture, Commerce and Services;
- Third Sector;
- Financial Institutions (Funds and Banks);
- Family-owned Holdings and Investors.





Audit Services

In the present context that requires from organizations many controls, quality and transparency of conduct, the audit area of Crowe Horwath takes the important role of reviewing the credibility and reliability of accounting and financial information provided to shareholders, market and on the its utilization in decision making.

External Audit Services

- Financial Statement Review (with limited and reasonable assurance);
- Agreed-upon Procedures;
- Special audit of areas, sales, data, legal, regulatory and contractual requirements and specific transactions (assurance);
- Audit of administrative, operational (internal control systems) and financial processes.

Accounting Advisory Services

- Assistance and integral advisory as to the Brazilian standards (BR GAAP) and North American (US GAAP) and international (IFRS) accounting;
- Forensics and accounting evaluation report issued;
- Diagnosis of general accounting situation.

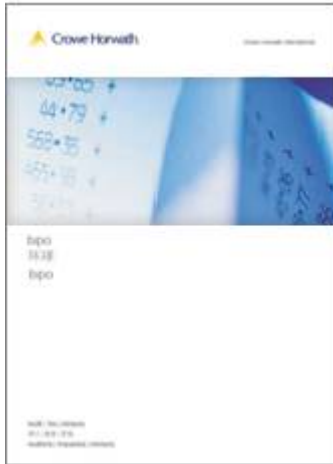


Labor and Tax Advisory Services

Successful companies consider tax and labor implications before making business decisions.

Labor and Tax Advisory Services

- Tax and labor diagnosis;
- Tax and Corporate planning;
- Analysis and review of operations and tax controls;
- Review and fulfillment of statements and ancillary obligations (municipal, state and federal);
- DIPF review;
- Implementation and advising the Accounting and Fiscal SPED programs, EFD Contributions and e-Social;
- Preparation and review of the calculation of transfer pricing;
- Survey of debits and credits;
- Advising on tax and labor aspects of day to day operations;
- Elaboration of especial regimes.



BPO (Business Process Outsourcing)

The business world is increasingly dynamic and demanding, charging managers increasingly technical ability, creativity, organization and dedication. Thus, your time should be directed to your business, your staff and your customers.

Worry about your business and let your Back Office with who is expert.

Accounting

- Validation of the commercial bookkeeping processing (accounting) in accordance with current local and international standards (USGAAP and IFRS) and with technical responsibility;
- Elaboration of individual and consolidated financial statements;
- Formalization of annual financial books;
- Coordination in attendance, discussion of procedures and audit schedule with follow-up until the issuance of the reports of the independent auditors;
- Controlling management;
- Regularization of accounting bookkeeping, tax, labor and financial;
- Cession of specialized manpower in accounting and financial areas;

Tax	Labor
<ul style="list-style-type: none"> ■ Calculation of Income Taxes (IRPJ and CSLL) on the Presumed, Real and Arbitrated method and “SIMPLES” (Simplified taxation); ■ Calculation of PIS and COFINS in the cumulative and non-cumulative method; ■ Framework and calculation of the companies in the “Simples Nacional”; ■ Elaboration of calculation memory of taxes and payment forms fulfilling; ■ Development and implementation of tax routines according to the client’s activity field; ■ Answering all fiscal and tax routines; ■ Elaboration and review of DCTF, DIRF, DIMOB, EFD Pis e Cofins, SPED ICMS/IPI, ECF, Perd/Comp and fulfillment of the obligations under the Municipal, State and Federal; ■ Calculation of withholding taxes and contributions (IRRF, PIS, COFINS, CSLL, INSS and ISS); ■ Cession of specialized manpower in tax area. 	<ul style="list-style-type: none"> ■ Elaboration of Payroll, pro labore, trainee and autonomous Payroll; ■ Elaboration of admission and dismissal Kit; ■ Labor Union Framework and monitoring of collective annual union agreement; ■ Issuance of payment forms of charges on labor events; ■ Preparation and issuance of CAGED, RAIS, GFIP and SEFIP; ■ Advisory on the management of benefits; ■ Preparation of the Statement of annual Withholding Income Taxes for individuals (CLT - Registered Employees, Freelancers and Directors); ■ Calculation of calculation of “Unburdening” on Social Charges over Payroll; ■ Calculation of Social Security credits; ■ Consulting on labor and social security aspects; ■ Special work such as: (People selection, elaboration of Career Planning and benefits evaluation); ■ Cession of specialized manpower in labor area; ■ e-Social: implementation and processing.



Advisory

Structured to provide entrepreneurs and finance executives the best basis for decision making with a focus on value creation, sustainable performance and long-term vision.

Valuations

- Asset Valuation (Valuation);
- Economic and financial evaluation;
- Evaluation of tangible and intangible assets;
- Calculation of economic value added to the shareholder;
- Impairment;
- Goodwill and surplus/less value (PPA).

Mergers and acquisitions

- M&A Advisory;
- M&A Integration;
- M&A Transaction;
- Due Diligence for the buyer and/or seller;
- Support IPOs/OPA, including process with the CVM.

Governance and Sustainability

- Family succession;
- Family Governance;
- Corporate Governance;
- Sustainability Indexes;
- Ethics and Social Responsibility.

Performance Improvement

- Calculation and adjustments to the determination of Operating Cash Flow (EBITDA / EBITDA);
- Preparation and analysis of business strategy;
- Business Plan;
- Strategic Planning;
- Financial restructuring;
- Judicial recovery.



Global Risk Consulting

Our team is able to assist your company or institution, offering management and supervision services of risks of “compliance,” Working together with our global network of employees, evaluating and developing customized solutions in order to demonstrate greater transparency and commitment, thus adding value to your business or entity.

Risk Consulting

- Project and implementation of “compliance” processes; against anti bribery and money laundering; including international laws FCPA (Foreign Corrupt Practices Act) / ABAC - UK (anti-bribery and corruption) / Brazilian laws 12.683/12 and 12.846/13” or vulnerability risk assessment;
- Monitoring and internal review testing of policies and procedures as part of the compliance program or pursuant to government settlement agreements;
- Assistance to elaborate and implement the code of conduct and ethics, as well as structuring committees of ethics and conduct;
- Creation of ombudsman channels (complaint);
- Analysis and Support of the complaint report (including help or conduct the investigation);
- Remediation to regulatory compliance;

Risk Consulting

- Audit of the “compliance” processes, evaluating the not mitigated risks by current controls and areas for improvement (Red Flags);
- Assessment of adherence to internal and external regulatory, rules and legislation;
- Regulatory compliance management (including with I.T. focus);
- Support to internal audit in the exams of compliance regulatory;
- Third party risk assessments, including process development or improvement;
- Design and implementation of internal controls;
- Sales and supply chain analysis and review;
- Analysis of books and records and other financial data;
- Determination of the accounting methods used in financial reporting;
- Witness interviews and interview support;
- Preservation, organization and production of relevant documents;
- Vendor and other third-party audits;
- Business continuity management;
- Enterprise-wide compliance consulting;
- Risk assessments.

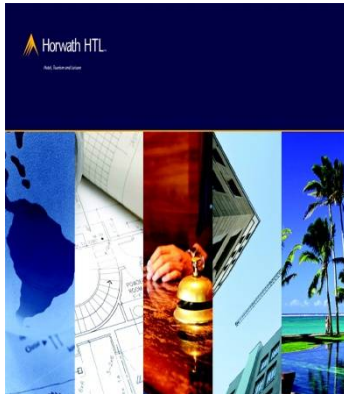


Technology and Information Management

From a technological point of view, the Information Technology and Management area focuses on supporting our clients' business areas to improve performance and the execution of processes, proposing all-encompassing and complete improvement.

Technology and Information Management

- Process mapping and mitigation of internal and external risks;
- Analysis regarding the adequacy of policies and procedures of the organization;
- Elaboration of guidelines, norms and procedures;
- Analysis of the systems and technology organization;
- Analysis on the technical vulnerability (cloud and local infrastructure);
- Media encryption (restriction on the movement of information);
- Forensic accounting investigations, including data breaches (Globally, we have 500 offices in 100 countries);
- Forensic technology;
- Data mining, analytics, and analysis.



Horvath HTL

The world's largest network specialized in the hospitality industry, with over 50 offices in 39 countries, offers a portfolio of diversified and focused services to cooperate in the success of your business, adding value in all stages of the development of your business.

Products Offered

- Viability studies and hotel ratings;
- Market investigation;
- Project evaluation;
- Business structuring;
- Economic and financial analysis of investment projects;
- Attracting investments;
- Prospection of tourism destiny demand;
- Viability analysis for real estate ventures in general.

Some Clients



The Unique Alternative to the Big Four®

www.crowehorwath.com.br

