

EVEN CONSTRUTORA E INCORPORADORA S.A.

Publicly-Held Company

Corporate Taxpayer's ID (CNPJ): 43.470.988/0001-65

Company Registry (NIRE): 35.300.329.520

CALL NOTICE

EXTRAORDINARY SHAREHOLDERS' MEETING

The shareholders of **EVEN CONSTRUTORA E INCORPORADORA S.A.** ("Company") are hereby invited to meet at the Extraordinary Shareholders' Meeting to be held following the second call (given that there was an insufficient quorum to install the meeting following the first call) on December 17, 2015, at 9:00 a.m., at the Company's headquarters, located at Rua Hungria, 1400, 2º andar, Conjunto 21, CEP 01455-000, in the city and state of São Paulo, to resolve on the following matters:

- (i) To amend Article 3 of the Company's Bylaws to include the activities of project architecture, internal architecture, technical consulting and visual planning in the Company's purpose;
- (ii) To alter the reading of Articles 12, 22, 26, 27, 29 and 30 of the Company's Bylaws in order to modify the structure of the Board of Executive Officers as follows: (1) replacement of the position of "Chief Executive Officer" with the positions of "Co-Chief Executive Officers", while maintaining the same duties and responsibilities as the current position of "Chief Executive Officer"; (2) replacement of the position of "Vice-President of Operations" with the position of "Development Officer", while maintaining the same duties and responsibilities as the current position of "Vice-President of Operations"; (3) elimination of the position of "Vice-President of Finance", whose current duties and responsibilities will be assumed by the "Chief Financial Officer"; (4) elimination of the position of "Corporate Affairs Officer", whose current duties and responsibilities will be assumed by the "Development Officer" and "Chief Financial Officer"; (5) alteration of the name of the position of "Financial and Corporate Officer" to "Chief Financial Officer"; (6) creation of one more executive officer without portfolio; and (7) alteration of the way the Company is represented;
- (iii) To exclude the *caput* and paragraph 1 of Article 21 of the Company's Bylaws and alter the reading of paragraphs 2 and 3 of Article 21, which will be transformed, respectively into the *caput* and Sole Paragraph of Article 21; and
- (iv) To alter the reading of Article 20 of the Company's Bylaws.

General Information:

1. Shareholders must submit to the Company, pursuant to Article 9 of the Company's Bylaws, at least 3 (three) calendar days prior to the Extraordinary Shareholders' Meeting, (i) identification and/or the appropriate corporate documents that prove legal representation, as applicable; (ii) a statement issued by the depository institution of book-entry shares or shares held in custody, pursuant to Article 126 of Law 6404/76; and (iii) a proxy instrument with notarized signature, accompanied by identification and/or corporate documents of the proxy, as applicable.

2. The documents related to the matters to be resolved at the Extraordinary Shareholders' Meeting are available to shareholders at the Company's headquarters and on its website – www.even.com.br/ir, and on the websites of the Brazilian Securities and Exchange Commission and BM&FBOVESPA.

São Paulo, December 8, 2015.

LEANDRO MELNICK
Chairman of the Board of Directors