

Client and market relations

<GRI 4.16>

Our relations with clients and the market are underpinned by ethics and independence and are one of fundamentals for ensuring the quality of our work and the sustainability of the business. This interaction occurs through our professionals in the field, satisfaction surveys and the various channels available to share the knowledge flowing through KPMG International's network of member firms, such as studies and publications, events, seminars and road shows.

Client satisfaction

Client Satisfaction Surveys are conducted annually and help us identify the most relevant issues for KPMG in Brazil from the perspective of our

stakeholders, as well as strengths and opportunities for improvement in our work dynamics. <GRI PR5>

We use two criteria to determine the sample of clients responding to the survey: clients that have had projects completed in the relevant financial year and clients paying remuneration above R\$ 50 thousand. These are sent an e-mail questionnaire that rates us on a series of standard indicators, and also has a dedicated field for additional comments.

For financial year 2012-2013, questionnaires were sent to 1551 companies matching these criteria, 12% of which responded.

Communicating, producing and sharing expertise

<GRI 4.16>

The knowledge we acquire in our quest to understand the world of business is the raw material for our work. At all times, our professionals have at their disposal a wide array of information that is crucial for their tasks, whether within their own practice or in the industry of the client they are servicing. This requires continual investment in a number of forms of transmitting relevant information so our professionals can maintain excellence in service and ensure high-quality delivery.

Part of the repertoire we build is also placed at the disposal of our stakeholders in order to qualify the

Client Satisfaction Survey 2011 to 2013 (maximum score: 10.0)

	2012/2013 186 respondents	2012* 164 respondents	2011/2012 203 respondents
Expectation	9.4	9.5	9.1
Technical quality	7.9	8.2	8.0
Cross-team communication	7.8	7.9	7.8
Professional conduct and service	8.5	8.6	8.5
Form of delivery	7.6	7.8	7.6
Timely delivery	6.9	6.8	6.7
Would use other services	93%	96%	94%
Would recommend KPMG	97%	98%	97%

* Exceptionally, in 2012 the Client Satisfaction Survey was on a calendar year basis (January to December).



Online app available for iOS and Android platforms

debate about the complex issues we address. Constant collaborations with the press, research, studies, debates and sponsorship of events provide clarity and guidance about complex issues and are some of the strategies for disseminating this expertise.

We are certain that developing and disseminating relevant and high-quality content makes our services more effective and recognized internationally. Below we outline some of the dialogue and knowledge sharing tools we use:

Audit Committee Institute (ACI) – a debate group organized by the member firms of KPMG International that convenes professionals from more than 30 countries to disseminate and absorb knowledge and good practices related to political, economic, corporate, legal and tax trends that influence business. In 2013 KPMG in Brazil held six meetings attended by more than 369 people.

Press – In 2013 we were directly or indirectly cited in 4,547 news articles, most of which reported on studies and research carried out by us or in consultation with our professionals as a source of reference for market assessments.

Research – Our research covers a variety of topics concerning our activities and is used to update our professionals worldwide and the overall market.



Our app

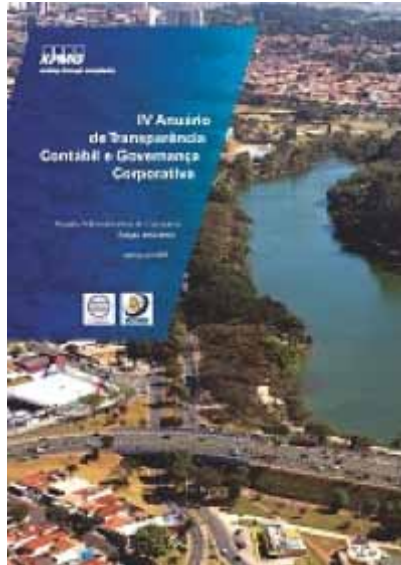
This application is the most recent digital communication channel available for our professionals, clients and targets. With interactive content, it allows users to obtain information on services, receive research alerts, information on events, videos, office locations, social media and the latest news from KPMG.

*The dissemination
of knowledge
is one of the
KPMG's greatest
contributions to
society*

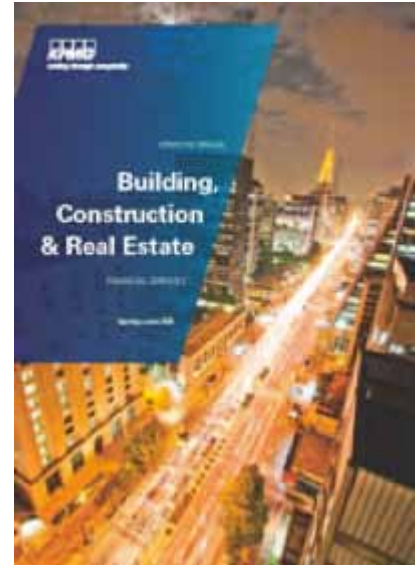
Key KPMG in Brazil publications in 2013



Corporate Governance and Capital Markets 2013/2014



4th Annual Accounting Transparency and Corporate Governance Roundup, Administrative Region of Campinas - SP - 2012/2013 Edition



Building, Construction & Real Estate



Brazilian Insurance Distribution Market Outlook



Tax & Accounting Synopsis - 2013



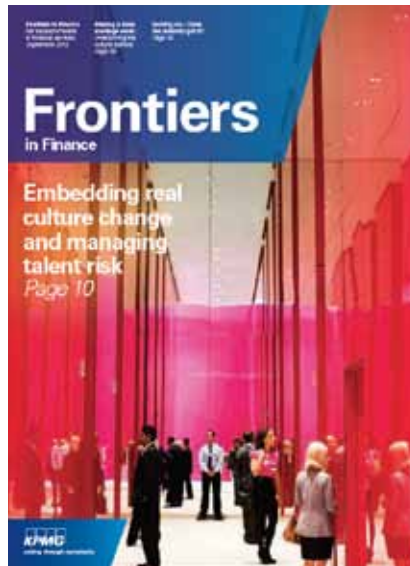
KPMG Business Magazine – Quarterly



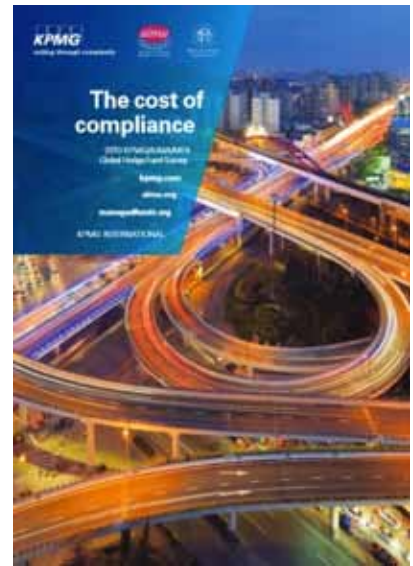
Some key publications by other KPMG International member firms



Insight: Resilience – Latin America’s infrastructure market



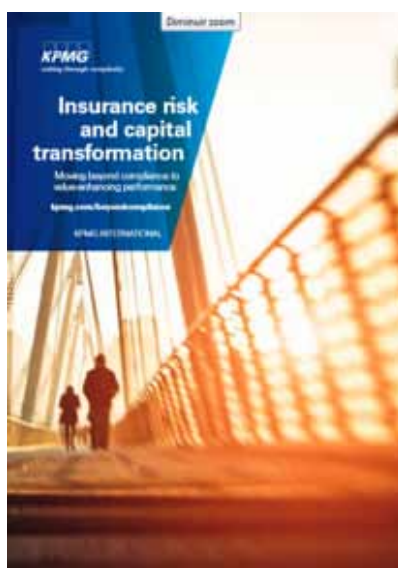
Frontiers in Finance



The cost of compliance – Global Hedge Fund Survey



People are the real numbers – HR analytics has come of age



Insurance risk and capital transformation – Moving beyond compliance to value-enhancing performance



Industry Insights – A snapshot of the key trends, issues and challenges facing the investment management industry

Key events in 2013

February

- IBEF-SP: Period-End IFRS Seminar

April

- Brazil Investment Summit 2013
- Outreach 2013 – Leasing and Revenue Recognition
- LIDE: 12th Comandatuba Forum

June

- 2nd Capital Market and Small and Medium Enterprises (SME) Workshop
- IBEF-MG: Lunch Seminar - Credit Risk Management to Drive Sales Growth
- LIDE: 1st World Environment Day Forum
- Amcham-GO: 5th CEO Forum
- Ethanol Summit 2013

March

- 16th Women Corporate Directors Meeting Brazil – 2013
- IBEF-RJ: Oil & Gas Forum
- IBEF-Campinas: Treasury Research Group, “Economic Outlook - A Practical Approach”

May

- ProcureCon Latin America
- Expogestão 2013
- ANEFAC and KPMG Road Show: DIPJ/2013 and Digital Tax Compliance – Porto Alegre, Rio de Janeiro, São Paulo, Salvador, Campinas, Belo Horizonte
- Field Leads 2013 – 1st Phase
- Amcham-Uberlândia: CFO Forum

July

- Latin America Ethics Summit 2013
- IBEF-MG: Carlos Garrido Young Talent Awards
- Brazilian Retail Week



August

- Brasil Econômico: Seminar: Entrepreneurial Market - The Financing Roadmap
- Amcham-Curitiba: CEO Fórum 2013
- IBEF-CE: Lunch Seminar: "Big Data - Agile, Flexible and High-Performance Data Analysis and Business Intelligence"
- IBGC: Diversity in Boards of Directors – Challenges and Opportunities

September

- 7th Tax Management and SPED Forum
- 3rd Accountancy and Auditing Meeting for Listed Companies and Corporations
- CNseg: Seminar on Internal Controls and Compliance, Audit and Risk Management
- 17th ANEFAC Awards - Transparency Trophy 2013

October

- FEBRABAN: 3rd International Risk Management Conference
- Futurecom 2013
- Amcham – Ribeirão Preto: Business Round Up 2013
- Amcham – Curitiba: Corporate Governance Forum
- Amcham – Campinas: CEO Forum 2013

November

- LIDE: 4th Entrepreneurs' Forum
- 10th International CPC Forum - International Financial Reporting Standards
- IBEF-Campinas: Technology and Innovation Study Group – "Civil Framework for the Internet – Brazilian Law on the Internet and its impact on companies, users and services in the digital era"
- 6th Latin American Smart Grid Forum
- 29th Enconsel 2013

December

- FEBRABAN Seminar on the Foreign Account Tax Compliance Act – FATCA 2013
- Eco Awards 2013
- 5th Private Equity Brazil Forum, 2013
- IBEF-Campinas: Controllership Study Group – "The Impact of eSocial on day-to-day business"
- IBEF-RS: *Equilibrista* Awards 2013

Entities supported by KPMG in Brazil

Memberships in associations

<GRI 4.13>

Our professionals are members of a number of associations representing various industries and society, where they share knowledge in debates or serve on boards, executive committees and working groups for specific topics.

*KPMG
Entities supported and the type of contribution offered*

- **Brazilian Association of Financial Law (ABDF/RJ)**
Membership and participation in events
- **Brazilian Infrastructure and Heavy Industry Association (ABDIB)**
Member of the Infrastructure Committee and Power Generation Committee.
- **Brazilian Human Resources Association (ABRH/RJ)**
Membership and participation in events
- **Brazilian Association of Listed Companies (Abrasca/SP and RJ)**
Membership and participation in events. José Gilberto M. Munhoz (KPMG partner) is a member of the Audit and Accounting Standards Commission (CANC) and representative at Abrasca. Manuel Fernandes (KPMG partner) is also a member of CANC and Rodrigo Camargo is a member of the Legal Commission (COJUR).
- **Brazilian Private and Venture Capital Association (ABVCAP/ SP and RJ)**
Membership and participation in events
- **Rio de Janeiro Commerce Association (ACRJ)**
Membership and participation in events
- **Brazilian Association of Financial, Management and Accounting Executives**
Membership and participation in events at the Rio de Janeiro and Salvador chapters. Cristiano Girolamo is regional director for Salvador.
- **Association of Capital Market Investment Analysts and Professionals (Apimec)**
Membership and participation in events at Apimec/São Paulo and Apimec/Porto Alegre.
- **Uberlândia Commerce and Industry Association**
Membership and participation in events.
- **Paraná Commerce Association**
Membership and participation in events.
- **Porto Alegre Commerce Association**
Membership and participation in events.
- **British Chamber of Commerce and Industry in Brazil**
Britcham/SP and RJ – Membership and participation in events. David Bunce (KPMG partner) is vice-chairman of the Board of Directors. Roberto Haddad (KPMG partner) is a member of the Tax Committee and Stephen Rimmer (KPMG partner) is coordinator of the Committee for Consular Affairs (internal) and a member of the Energy Committee.
- **American Chamber of Commerce (Amcham Brasil)**
Pedro Melo (Chairman of KPMG in Brazil) is a member of the Board of Directors.



- **American Chamber of Commerce** (Amcham, Belo Horizonte, Campinas, Curitiba, Goiânia, Ribeirão Preto, Rio de Janeiro and São Paulo chapters)
Membership and participation in events and committees. In all, nine KPMG in Brazil professionals are members of a range of Strategic Committees, including Energy, Business Affairs, Economics and Finance, Tax and Sustainability. Jaime Cervatti (KPMG COO) is a member of the Amcham Board in Curitiba. Marcelo José de Aquino, Marcos Roberto Bassi and Elizabeth Campos Fontanelli are regional directors.
- **Brazil-Germany Chamber of Commerce** (AHK, regional chapters of São Paulo, Rio de Janeiro and Porto Alegre)
Membership and participation in events. At AHK São Paulo, Charles Kriek (KPMG partner) is a member of the Executive committee. In Porto Alegre, Wladimir Omiechuk (KPMG partner) is a member of the Business Council.
- **Dutch-Brazilian Chamber of Commerce** (Dutcham)
Participation in activities. Alexandre Fujimoto is a Consulting Board member.
- **Japanese Chamber of Commerce and Industry in Brazil (São Paulo)**
Participation at events. Fujii Toshiharu, partner and head of the KPMG Japanese Desk, is a member of the Statutory Audit Council.
- **Official Spanish Chamber of Commerce in Brazil**
Participation in activities.
- **Amazonas State Center for Industry**
Participation in activities.
- **Caxias do Sul Chamber of Industry, Commerce and Services (CIC)**
Participation in activities.
- **Centro das Indústrias do Estado de São Paulo (Ciesp), regionais São José dos Campos e Porto Alegre)**
Participation in activities.
- **Portuguese Chamber of Commerce in Brazil (CPCB, Regional chapters of Rio de Janeiro, São Paulo, São José dos Campos and Salvador)**
Participação em eventos. Na CPCB do Rio de Janeiro, Bernardo Moreira (sócio de Audit da KPMG) é membro titular do Conselho Fiscal.
- **Paraná State Industry Federation (FIEP)**
Participation in activities. Jaime Cervatti (KPMG COO) is a member of the Paraná Council for Corporate Citizenship.
- **National Quality Foundation (FNQ)**
Iêda Novaes is a member of the Board of Trustees.
- **Business Leadership Group (LIDE, regional chapters of São Paulo, Curitiba, Porto Alegre and Rio de Janeiro)**
A number of partners represent KPMG in Brazil within the group. Marianne Coutinho and Patrícia Salem Molino are specifically active in the Women as Business Leaders Group (LIDEM).
- **Brazilian Institute of Financial Executives (IBEF, regional chapters of São Paulo, Campinas, Curitiba, Rio de Janeiro and Ceará)**
Participation in events, conferences, boards and working groups. At IBEF São Paulo, Pedro Melo (chairman of KPMG) is a member of the Board, Marianne Coutinho (KPMG partner) is a member of the Tax Commission and IBEF-Mulher, Charles Kriek is vice-president (Executive Management) and José Luiz Ribeiro de Carvalho is deputy director. In Rio de Janeiro, Manuel Fernandes (lead partner at the local KPMG office) is a member of the Board of Directors and Roberto Haddad (KPMG partner) is deputy director. In Campinas, Jean Paraskevopoulos Neto is Vice President, Member Relations and Juliana de Lira Bilachi is a member of the Controllership Studies Group. In Ceará, Eliardo Araujo Lopes Vieira is 1st vice president (Executive

We ended 2013
with R\$ 799
million revenue

KPMG
Entities
supported and
the type of
contribution
offered

Management). In Porto Alegre, Wladimir Omiechuk is Vice Chairman of the Steering Committee.

• **Brazilian Institute for Corporate Governance (IBGC, regional chapters of São Paulo and Rio de Janeiro)**
Participation in activities. Sidney Ito (KPMG partner) is financial director for São Paulo and Rio de Janeiro. In São Paulo, Ricardo Algis Zibas is a member of the Sustainability Committee and Marianne Coutinho is a member of the Diversity Studies Group.

• **Brazilian Institute of Oil, Gas and Biofuels (IBP)**
Participation in events and activities.

• **Brazilian Institute of Independent Auditors (IBRACONSP)**
Contribuição com verba fixa. Eduardo Pocetti (sócio da KPMG) ocupa a Presidência da Diretoria Nacional e é membro do Conselho de Administração. Pedro Melo (presidente da KPMG) é secretário do Conselho de Administração. Danilo Simões (sócio da KPMG) é membro da Comissão Nacional de Normas Técnicas. Em São Paulo, João Paulo Neves é membro do Grupo de Capital Markets, e Carla Bellangero é diretora técnica (5ª Seção Regional). Em São Carlos, André Monaretti é coordenador do Grupo de Trabalho de Agribusiness.

• **Ethos Institute for Social Responsibility**
Contribution as member.

• **Movimento Brasil Competitivo**
Membership and support for sponsor.

• **Movimento +Mulher 360**
KPMG in Brazil is a consulting member providing technical expertise and three professionals acting in working groups.

• **Junior Achievement Brasil**
KPMG in Brazil is a national program sponsor and organizes corporate volunteer initiatives. Pedro Melo (chairman of KPMG) is a member of the Board.

• **Junior Achievement Rio de Janeiro**
Membership and corporate voluntary work. Manuel Fernandes (lead partner at the Rio de Janeiro office) is a member of the Executive Committee

• **Rede das Mulheres Líderes pela Sustentabilidade (Ministry of the Environment)**
Iêda Novais (lead partner at KPMG) is a member of the Strategic Board.