

**MARFRIG GLOBAL FOODS S.A.**  
**Publicly Held Corporation**  
**Taxpayer ID (CNPJ/MF): 03.853.896/0001-40**  
**State Registration (NIRE): 35.300.341.031**

**MINUTES OF THE BOARD OF DIRECTORS MEETING**  
**HELD ON FEBRUARY 27, 2019**

**Date, Time and Place:** At 9:00 a.m. on February 27, 2019, at the registered office of Marfrig Global Foods S.A. ("**Company**"), located at Avenida Queiroz Filho, nº 1.560, Bloco 5, Torre Sabiá, 3º andar, Sala 301, Vila Hamburguesa, CEP 05314-000, in the City of São Paulo, State of São Paulo.

**Call Notice and Attendance:** Call notice was waived in view of the presence of all the Directors of the Company: Marcos Antonio Molina dos Santos, Chairman of the Board of Directors, Alain Emilie Henry Martinet, Antonio dos Santos Maciel Neto, Carlos Geraldo Langoni, Ernesto Lozardo, Ian David Hill, Marcelo Maia de Azevedo Correa, Marcia Aparecida Pascoal Marçal dos Santos, Roberto Faldini and Rodrigo Marçal Filho. The members of the Audit Board of the Company, Axel Erhard Brod, Eduardo Augusto Rocha Pocetti and Carlos Roberto de Albuquerque Sá, were present to discuss the matters related to their attributions. The meeting was also attended by José Eduardo de Oliveira Miron – Chief Executive Officer of the Company.

**Presiding Board: Chairman:** Marcos Antonio Molina dos Santos; **Secretary:** Heraldo Geres.

**Agenda:** To consider and vote on: **I)** the Management Report and the Financial Statements for the fiscal year ended December 31, 2018; **II)** the Technical Feasibility Study of Deferred Tax Assets; and **III)** the call notice for the Annual Shareholders' Meeting of the Company, to be held in April 2019.

**Resolutions:** After duly examining and discussing the matters on the agenda, the Directors, by unanimous vote of those present, decided to: **I)** Approve, without reservations, the Management Report and the Financial Statements for the fiscal year ended December 31, 2018, accompanied by the Notes to the Financial Statements and the reports of the independent auditors *Grant Thornton Auditores Independentes* and of the Audit Committee; **II)** Approve the feasibility study for the recovery of Deferred Tax Assets, in accordance with CVM Instruction 371 of June 27, 2002, which was also examined by the Audit Board of the Company; **III)** Call the Annual Shareholders' Meeting of the Company, to be held until April 30, 2019. The Executive Board is hereby authorized to take all measures and carry out all acts necessary to implement the above decisions. **Closing:** There being no further matters to address, these minutes were drawn up, read, approved and signed by all the directors in attendance. **Signatures: Presiding Board: Chairman:** Marcos Antonio Molina dos Santos;

**Secretary:** Heraldo Geres. **Directors:** Marcos Antonio Molina dos Santos – Chairman of the Board of Directors, Alain Emilie Henry Martinet, Antonio dos Santos Maciel Neto, Carlos Geraldo Langoni, Ernesto Lozardo, Ian David Hill, Marcelo Maia de Azevedo Correa, Marcia Aparecida Pascoal Marçal dos Santos, Roberto Faldini and Rodrigo Marçal Filho.

I certify that this is a true copy of the original minutes drawn up in the records of the  
Company.

São Paulo, February 27, 2019

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**Heraldo Geres**  
Secretary