

**MARFRIG GLOBAL FOODS S.A.**  
**Corporate Taxpayer ID (CNPJ/MF): 03.853.896/0001-40**  
**Company Registry (NIRE) No. 35.300.341.031**  
**Publicly Held Company**

**MINUTES OF THE ANNUAL SHAREHOLDERS MEETING**  
**HELD ON APRIL 26, 2019**

**I. Date, Time and Place:** At 10 a.m. on April 26, 2019, at the registered office of Marfrig Global Foods S.A. (“Company”), at Avenida Queiroz Filho, nº 1560, Bloco 5, Torre Sabiá, 3º Andar, Sala 301, Vila Hamburguesa, CEP 05319-000, in the city of São Paulo, state of São Paulo.

**II. Call Notice:** Call Notice was published on March 27, 28 and 29, 2019 in the newspapers *Valor Econômico* (pages B-9, B-9 and B-11, respectively), and in the state register *Diário Oficial do Estado de São Paulo* (pages 127, 101 and 542, respectively). The documents required under CVM Instruction 481/2009 were disclosed electronically to the market.

**III. Publications:** The Annual Management Report, the Financial Statements for the fiscal year ended December 31, 2018, accompanied by the Notes and Reports issued by Grant Thornton Auditores Independentes, by the Fiscal Council and the Audit Committee, were published on March 13, 2019 in the newspaper *Valor Econômico* (pages A-13 to A-25) and in the state register *Diário Oficial do Estado de São Paulo* (pages 15 to 26).

**IV. Attendance:** Shareholders representing seventy-five point sixty-four percent (75.64%) of the total and voting capital of the Company, as per the signatures in the Shareholders’ Attendance Book. The members of the Management of the Company, Mr. José Eduardo de Oliveira Miron – Chief Executive Officer and Heraldo Geres – General Counsel, were also present. The sitting members of the Fiscal Council of the Company, Mr. Eduardo Augusto Rocha Pocetti and Axel Erhard Brod, and also the representative of Grant Thornton Auditores Independentes, Mr. Octavio Zampirolo Neto.

**V. Presiding Board: Chairman:** Mr. José Eduardo de Oliveira Miron. **Secretary:** Mr. Heraldo Geres.

**VI. Agenda: (I)** Receive the management accounts, examine, discuss and vote on the Financial Statements for the fiscal year ended December 31, 2018; **(II)** Elect the members of the Board of Directors **(III)** Elect the members of the Fiscal Council; **(IV)** Fix the overall compensation of the Directors, Officers and Members of the Fiscal Council for fiscal year

2019; and **(V)** Ratifying the amounts paid to directors and officers by way of aggregate annual compensation in the year ended December 31, 2018.

**VII. Decisions:** The following decisions were taken with the abstention of those legally prevented from voting, abstentions and voting instructions received in the Meeting, through the absentee ballots and proxy votes, and shareholders authorized the drawing up of these meetings in the summary form and their publication without the signatures of the shareholders present, as permitted under Article 130, Paragraphs 1 and 2 of Federal Law 6,404/76 (“Brazilian Corporations Law”):

**(I)** Approve, **by unanimous** vote of the shareholders present, with 74.82% votes for, represented by 464.865.682 shares; 0% votes against; and 0.82% abstentions, represented by 5.064.592 shares, without reservations, the management accounts and Financial Statements for the fiscal year ended December 31, 2018, accompanied by the Notes to the Financial Statements, the report issued by Grant Thornton Auditores Independentes and the reports of the Fiscal Council and Audit Committee of the Company;

**(II)** Elect, **by majority** vote of the shareholders present and including abstentions, the following members to the Board of Directors of the Company, who shall be invested in their respective positions after signing the respective instrument of investiture and serve a term of two (2) years ending on the Annual Shareholders' Meeting to be held in 2021. The following members were elected to the Board of Directors: **Marcos Antonio Molina dos Santos**, Brazilian, married, business owner, holder of Identification Document (RG) no. 19.252.134 SSP/SP, enrolled in the individual taxpayer register (CPF/MF) under no. 102.174.668-18, with address at Av. Queiroz Filho, nº 1560, Bloco 5, Torre Sabiá, 3º Andar, Vila Hamburguesa, in the city and state of São Paulo - CEP 05319-000, to the position of Chairman of the Board of Directors; **Marcia Aparecida Pascoal Marçal dos Santos**, Brazilian, married, business owner, holder of Identification Document (RG) no. 33.647.816-1 SSP/SP, enrolled in the individual taxpayer register (CPF/MF) under no. 182.070.698-21, with address at Av. Queiroz Filho, nº 1560, Bloco 5, Torre Sabiá, 3º Andar, Vila Hamburguesa, in the city and state of São Paulo - CEP 05319-000; **Rodrigo Marçal Filho**, Brazilian, married, business owner, holder of Identification Document (RG) no. 28.432.094-8 SSP/SP, enrolled in the individual taxpayer register (CPF/MF) under no. 184.346.398-90, with address at Av. Queiroz Filho, nº 1560, Bloco 5, Torre Sabiá, 3º Andar, Vila Hamburguesa, in the city and state of São Paulo - CEP 05319-000; **Alain Emile Henri Martinet**, French, married, business administrator, holder of French passport no. 11AX341352, enrolled in the individual taxpayer register (CPF/MF) under no. 233.887.318-10, with address at Rua Carlos Pellegrini, 1253, 4º piso, in the city of Buenos Aires, Argentina – ZIP Code: 1009. The following were elected as independent members of the Board of

Directors: **Antonio dos Santos Maciel Neto**, Brazilian, married, engineer, holder of Identification Document (RG) no. 1.004.997-0 SSP/PR, enrolled in the individual taxpayer register (CPF/MF) under no. 532.774.067-68, with address at Av. Queiroz Filho, nº 1560, Bloco 5, Torre Sabiá, 3º Andar, Vila Hamburguesa, in the city and state of São Paulo - CEP 05319-000; **Roberto Faldini**, Brazilian, married, business administrator, holder of Identification Document (RG) no. 3.182.138-8 SSP/SP, enrolled in the individual taxpayer register (CPF/MF) under no. 070.206.438-68, with business address at Av. Queiroz Filho, nº 1560, Bloco 5, Torre Sabiá, 3º andar, Vila Hamburguesa, in the city and state of São Paulo – CEP: 05319-000; **Herculano Aníbal Alves**, Brazilian, married, economist, holder of Identification Document (RG) no. 5.306.068 SSP/SP, enrolled in the individual taxpayer register (CPF/MF) under no. 463.463.178-49, with business address at Av. Queiroz Filho, nº 1560, Bloco 5, Torre Sabiá, 3º andar, Vila Hamburguesa, in the city and state of São Paulo – CEP: 05319-000; and **Roberto Silva Waack**, Brazilian, married, biologist and business administrator, holder of Identification Document (RG) no. 11.207.342-6 SSP/SP, enrolled in the individual taxpayer register (CPF/MF) under no. 029.327.158-52, with business address at Av. Queiroz Filho, nº 1560, Bloco 5, Torre Sabiá, 3º andar, Vila Hamburguesa, in the city and state of São Paulo – CEP: 05319-000. Let the record show that the election of the members of the Board of Directors was conducted in accordance with the Bylaws of the Company, and the nominees to the positions of sitting and alternate members were presented before and during this Meeting and received the following votes: 41.68% votes for, represented by 258.955.939 shares; 0.04% votes against represented by 227.008; and 33,92% abstentions, represented by 210.747.327 shares. The members of the Board of Directors elected herein shall be invested in their positions after presenting: (i) the respective instrument of investiture, drawn up in the respective record, containing the declarations of compliance with the applicable laws and regulations; (ii) the clearance statement, in compliance with Article 147 of Brazilian Corporations Law and with Article 2 of CVM Instruction 367/02; and (iii) the declaration of the securities held thereby and issued by the Company and its subsidiaries or companies of the same group, pursuant to Article 157 of Brazilian Corporations Law.

**(II) Elect, by majority** vote of the shareholders present, the following members to the Fiscal Council of the Company, who shall be invested in their respective positions after signing the respective Instrument of Investiture and serve a term of one (1) year ending on the Annual Shareholders' Meeting to be held in 2020. The following sitting members were elected to the Fiscal Council: **Eduardo Augusto Rocha Pocetti**, Brazilian, married, accountant, identification document (RG) no. 5.610.378-5 SSP/SP, enrolled in the Individual Taxpayer Register (CPF/MF) under no. 837.465.368-04, with address at Rua Wisard, nº 192, apartamento 102, Vila Madalena, in the city and state of São Paulo, CEP: 05434-000; **Roberto Perozzi**, Brazilian, married, business administrator, identification document (RG)

no. 12.475.412-0, enrolled in the Individual Taxpayer Register (CPF/MF) under no. 008.417.618-09, with address in the city of Campinas, state of São Paulo, at Rua Dona Libânia, nº 1941, apartamento 111, Centro, CEP: 13015-090; and **Axel Erhard Brod**, German, divorced, business administrator, identification document (RNE) no. W432250-Z DPF/RJ, enrolled in the Individual Taxpayer Register (CPF/MF) under no. 787.729.907-91, with address in the city and state of Rio de Janeiro, at Rua Sacopã, nº 852, Bloco 02, apartamento 203, Lagoa, CEP: 22471-180. And as their respective alternate members: **Ely Carlos Perez**, Brazilian, married, accountant, identification document (RG) no. 18.641.206-X, enrolled in the Individual Taxpayer Register (CPF/MF) under no. 140.264.678-05, with address in the city of Jundiaí, state of São Paulo, at Rua Matias Ayres, nº 16, apartamento 21 T-1, Jardim Pitangueiras II, CEP 13.206-712; **Fernando Dal-ri Murcia**, Brazilian, married, accountant and lawyer, identification document (RG) no. 3.584.868-6, enrolled in the Individual Taxpayer Register (CPF/MF) under no. 568.995.138-20, with address in the city of São Paulo, state of São Paulo, at Lisboa, nº 1208, apto 64, Cerqueira Cesar, CEP 05413-001; and **Christiano Ernesto Burmeister**, Brazilian, married, business administrator, identification document (RG) no. 3.584.868-6 - SSP/SP, enrolled in the Individual Taxpayer Register (CPF/MF) under no. 568.995.138-20, with address at Rua Jaime Cortezão, nº 144, in the city and state of São Paulo – CEP 04720-050. The Fiscal Council Members Axel Erhard Brod (sitting) and Christiano Ernesto Burmeister (alternate) were elected **unanimously** by the minority shareholders who chose to participate in the separate voting procedure, as permitted under Article 161, Paragraph 4 of Brazilian Corporations Law. The elected members of the Fiscal Council received the following votes: **(a) Eduardo Augusto Rocha Pocetti** (sitting) and **Ely Carlos Perez** (alternate) – who received 70.66% votes for, representing 438.999.591 shares; 0.20% votes against represented by 1.224.209; and 4.78% abstentions represented by 29.706.474; **(b) Roberto Perozzi** (sitting) and **Fernando Dal-ri Murcia** (alternate) – who received who received 70.66% votes for, representing 438.999.591 shares; 0.20% votes against represented by 1.224.209; and 4.78% abstentions represented by 29.706.474; and **(c) Axel Erhard Brod** (sitting) and **Christiano Ernesto Burmeister** (alternate) – in a separate election, who received 29.408.830 votes from minority shareholders. The members of the Fiscal Council elected herein shall be invested in their positions after presenting the respective instrument of investiture.

**(IV) Approve, by majority** vote of the shareholders present, with 41.35% votes for, represented by 256.904.308 shares; 34.11% votes against, represented by 211.927.066 shares; and 0,18% abstentions, represented by 1.098.900 shares, to fix the overall annual compensation of the Managers at up to thirty-one million, six hundred seventy one thousand, three hundred and eleven reais and eighty seven centavos (R\$31,671,311.87), including all benefits and charges, divided as follows: **(a)** twenty four million, three hundred forty nine thousand, ninety five reais and thirty two centavos (R\$24,349,095.32) as compensation of

the Statutory Board of Executive Officers; **(b)** six million, three hundred ninety six thousand, six hundred fifty-nine reais and twenty-two centavos (R\$6,396,659.22) as compensation of the Board of Directors; and **(c)** nine hundred twenty-five thousand, five hundred fifty-seven reais and thirty three centavos (R\$925,557.33) as compensation of the Fiscal Council. These amounts are related to the period between January and December 2019.

**(V)** Approve, **by majority** vote of the shareholders present and including abstentions, with 41.35% votes for, represented by 256.927.480 shares; 34.11% votes against, represented by 211.903.894 shares; and 0,18% abstentions, represented by 1.098.900 shares, to ratify the amounts paid to directors and officers by way of aggregate annual compensation in the year ended December 31, 2018, which totaled aggregate thirty million, eight hundred and forty-three thousand, six hundred and sixty five Brazilian reais and seventy centavos (R\$30,843,665.70).

**VII. Closure:** There being no further business to discuss, these minutes were drawn up, read, approved and signed by all those present. **Presiding Board:** José Eduardo de Oliveira Miron – President; Herald Geres – Secretary. **Shareholders Present:** MMS PARTICIPAÇÕES LTDA. – p.p. Roberto Rocha de Jesus; MARCOS ANTONIO MOLINA DOS SANTOS – p.p. Roberto Rocha de Jesus; MARCIA APARECIDA PASCOAL MARÇAL DOS SANTOS – p.p. Roberto Rocha de Jesus; BNDES PARTICIPAÇÕES S.A. – BNDESPAR - p.p Luciana Vilela Gonçalves; NEON LIBERTY EMERGING MARKETS FUND LP; NEON LIBERTY LORIKEET MASTER FUND LP – p.p – Anderson Carlos Koch; PUBLIC EMPLOYEES RETIREMENT SYSTEM OF - p.p – Anderson Carlos Koch; **Shareholders who presented Distance Voting Ballot:** USAA EMERGING MARKETS FUND; CALIFORNIA PUBLIC EMPLOYEES RETIREMENT SYSTEM; LEGAL AND GENERAL ASSURANCE PENSIONS MNG LTD; IBM 401 (K) PLUS PLAN; NORGE BANK; PUBLIC EMPLOYEES RETIREMENT ASSOCIATION OF NEW MEX; STATE ST GL ADV TRUST COMPANY INV FF TAX EX RET PLANS; THE DFA INV T CO ON BEH ITS S THE EM SLL CAPS; WASHINGTON STATE INVESTMENT BOARD; WHEELS COMMON INVESTMENT FUND; FORD MOTOR CO DEFINED BENEF MASTER TRUST; FORD MOTOR COMPANY OF CANADA, L PENSION TRUST; INTERNATIONAL MONETARY FUND; UTAH STATE RETIREMENT SYSTEMS; THE REGENTS OF THE UNIVERSITY OF CALIFORNIA; EMER MKTS CORE EQ PORT DFA INVEST DIMENS GROU; CITY OF NEW YORK GROUP TRUST; ISHARES PUBLIC LIMITED COMPANY; PARAMETRIC EMERGING MARKETS FUND; SUNSUPER SUPERANNUATION FUND; VIRGINIA RETIREMENT SYSTEM; PIMCO FUNDS GLOBAL INVESTORS SERIES PLC; ISHARES MSCI EMERGING MARKETS SMALL CAP ETF; COLLEGE RETIREMENT EQUITIES FUND; EATON VANCE COLLECTIVE INVESTMENT TFE BEN PLANS EM MQ EQU FD; EATON VANCE INT (IR) F PLC-EATON V INT (IR) PAR EM MKT FUND; SPDR SP EMERGING MARKETS SMALL CAP ETF; SSGATC I. F. F. T. E.

R. P. S. S. M. E. M. S. C. I. S. L.F.; ADVANCED SERIES TRUST - AST PARAMETRIC EME PORTFOLIO; VANGUARD TOTAL WORLD STOCK INDEX FUND, A SERIES OF; ISHARES III PUBLIC LIMITED COMPANY; NTGI-QM COMMON DAC WORLD EX-US INVESTABLE MIF - LENDING; AMERICAN HEART ASSOCIATION, INC.; ST ST MSCI EMERGING MKT SMALL CI NON LENDING COMMON TRT FUND; VANECK VECTORS BRAZIL SMALL-CAP ETF;ISHARES MSCI BRAZIL SMALL CAP ETF; SSGA SPDR ETFS EUROPE I PLC; FIRST TRUST EMERGING MARKETS SMALL CAP ALPHADDEX FUND; WELLS FARGO BK D OF T ESTABLISHING INV F FOR E BENEFIT TR; ISHARES CORE MSCI EMERGING MARKETS ETF; ISHARES CORE MSCI TOTAL INTERNATIONAL STOCK ETF; ST STR RUSSELL RAFI GLOBAL EX-U.S INDEX NON LEN COMMON TR F; ADVANCED SERIES TRUST - AST GOLDMAN SACHS MULTI-ASSET PORTFO;NORTHERN TRUST COLLECTIVE EAFE SMALL CAP INDEX FUND-NON LEND; ST STR MSCI ACWI EX USA IMI SCREENED NON-LENDING COMM TR FD;AXA IM GLOBAL EMERGING MARKETS SMALL CAP FUND, LLC; POLUNIN EMERGING MARKETS SMALL CAP FUND, LLC.; PIMCO EQUITY SERIES: PIMCO RAE EMERGING MARKETS FUND; PIMCO RAE EMERGING MARKETS FUND LLC; BLACKROCK STRATEGIC FUNDS - BLACKROCK SYSTEMATIC GLOBAL E F; FIDELITY SALEM STREET T: FIDELITY TOTAL INTE INDEX FUND; VANGUARD INV FUNDS ICVC-VANGUARD FTSE GLOBAL ALL CAP INDEX F; STICHTING BLUE SKY PASSIVE EQUITY EMERGING MARKETS GLOBAL FU; POLUNIN FUNDS;BRIDGEWATER PURE ALPHA STERLING FUND, LTD.; BRIDGEWATER PURE ALPHA TRADING COMPANY II, LTD.; BRIDGEWATER PURE ALPHA TRADING COMPANY LTD.; USAA EMERGING MARKETS FUND; CALIFORNIA PUBLIC EMPLOYEES RETIREMENT SYSTEM; LEGAL AND GENERAL ASSURANCE PENSIONS MNG LTD; IBM 401 (K) PLUS PLAN; NORGES BANK;PUBLIC EMPLOYEES RETIREMENT ASSOCIATION OF NEW MEX; STATE ST GL ADV TRUST COMPANY INV FF TAX EX RET PLANS; THE DFA INV T CO ON BEH ITS S THE EM SLL CAPS; WASHINGTON STATE INVESTMENT BOARD; WHEELS COMMON INVESTMENT FUND; FORD MOTOR CO DEFINED BENEF MASTER TRUST; FORD MOTOR COMPANY OF CANADA, L PENSION TRUST; INTERNATIONAL MONETARY FUND; UTAH STATE RETIREMENT SYSTEMS; THE REGENTS OF THE UNIVERSITY OF CALIFORNIA; EMER MKTS CORE EQ PORT DFA INVEST DIMENS GROU; CITY OF NEW YORK GROUP TRUST; ISHARES PUBLIC LIMITED COMPANY; PARAMETRIC EMERGING MARKETS FUND; SUNSUPER SUPERANNUATION FUND; VIRGINIA RETIREMENT SYSTEM; PIMCO FUNDS GLOBAL INVESTORS SERIES PLC; ISHARES MSCI EMERGING MARKETS SMALL CAP ETF; COLLEGE RETIREMENT EQUITIES FUND; EATON VANCE COLLECTIVE INVESTMENT TFE BEN PLANS EM MQ EQU FD;EATON VANCE INT (IR) F PLC-EATON V INT (IR) PAR EM MKT FUND;SPDR SP EMERGING MARKETS SMALL CAP ETF; SSGATC I. F. F. T. E. R. P. S. S. M. E. M. S. C. I. S. L.F.; ADVANCED SERIES TRUST - AST PARAMETRIC EME PORTFOLIO;

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INVESTABLE MIF - LENDING; AMERICAN HEART ASSOCIATION, INC.; ST ST MSCI EMERGING MKT SMALL CI NON LENDING COMMON TRT FUND; VANECK VECTORS BRAZIL SMALL-CAP ETF; ISHARES MSCI BRAZIL SMALL CAP ETF; SSGA SPDR ETFS EUROPE I PLC; FIRST TRUST EMERGING MARKETS SMALL CAP ALPHADDEX FUND; WELLS FARGO BK D OF T ESTABLISHING INV F FOR E BENEFIT TR; ISHARES CORE MSCI EMERGING MARKETS ETF; ISHARES CORE MSCI TOTAL INTERNATIONAL STOCK ETF; ST STR RUSSELL RAFI GLOBAL EX-U.S INDEX NON LEN COMMON TR F; ADVANCED SERIES TRUST - AST GOLDMAN SACHS MULTI-ASSET PORTFO; NORTHERN TRUST COLLECTIVE EAFE SMALL CAP INDEX FUND-NON LEND; ST STR MSCI ACWI EX USA IMI SCREENED NON-LENDING COMM TR FD; AXA IM GLOBAL EMERGING MARKETS SMALL CAP FUND, LLC; POLUNIN EMERGING MARKETS SMALL CAP FUND, LLC.; PIMCO EQUITY SERIES: PIMCO RAE EMERGING MARKETS FUND; PIMCO RAE EMERGING MARKETS FUND LLC; BLACKROCK STRATEGIC FUNDS - BLACKROCK SYSTEMATIC GLOBAL E F; FIDELITY SALEM STREET T: FIDELITY TOTAL INTE INDEX FUND; VANGUARD INV FUNDS ICVC-VANGUARD FTSE GLOBAL ALL CAP INDEX F; STICHTING BLUE SKY PASSIVE EQUITY EMERGING MARKETS GLOBAL FU; POLUNIN FUNDS; BRIDGEWATER PURE ALPHA STERLING FUND, LTD.; BRIDGEWATER PURE ALPHA TRADING COMPANY II, LTD.; BRIDGEWATER PURE ALPHA TRADING COMPANY LTD.; USAA EMERGING MARKETS FUND; CALIFORNIA PUBLIC EMPLOYEES RETIREMENT SYSTEM; LEGAL AND GENERAL ASSURANCE PENSIONS MNG LTD; IBM 401 (K) PLUS PLAN; NORGES BANK; PUBLIC EMPLOYEES RETIREMENT ASSOCIATION OF NEW MEX; STATE ST GL ADV TRUST COMPANY INV FF TAX EX RET PLANS; THE DFA INV T CO ON BEH ITS S THE EM SLL CAPS; WASHINGTON STATE INVESTMENT BOARD; WHEELS COMMON INVESTMENT FUND. **Fiscal Council Members:** Axel Erhard Brod and Eduardo Augusto Rocha Pocetti. **Representative of Grant Thornton Auditores Independentes:** Octavio Zampirolo Neto. **Representative of the Management of the Company:** José Eduardo de Oliveira Miron – Chief Executive Officers and Heraldo Geres – Chief Legal Officer.

This is a free English translation of the original minutes drawn up in the records of the Company.

São Paulo, April 26, 2019

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**Heraldo Geres**  
Secretary