

**MARFRIG GLOBAL FOODS S.A.**  
**Publicly Held Company**  
**Corporate Taxpayer ID (CNPJ/ME): 03.853.896/0001-40**  
**Company Registry (NIRE): 35.300.341.031**

**MINUTES OF THE BOARD OF DIRECTORS MEETING**  
**HELD ON JUNE 26, 2020**

**Date, Time and Venue:** At 10:00 a.m. on June 26, 2020, 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 05.319-000, in the City and State of São Paulo.

**Call Notice and Attendance:** The call notice was waived in view of the attendance, by conference call, of all members of the Board of Directors of the Company, namely Marcos Antonio Molina dos Santos – Chairman of the Board, Alain Emilie Henry Martinet, Antonio dos Santos Maciel Neto, Herculano Aníbal Alves, Marcia Aparecida Pascoal Marçal dos Santos, Roberto Faldini, Roberto Silva Waack and Rodrigo Marçal Filho.

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

**Agenda:** Consider and vote on the contracting of financing abroad by its subsidiary NBM US Holdings Inc. ("**NBM**") with the purpose of refinancing all obligations under the "Credit Agreement" entered into by the Company, NBM, Marb Bondco PLC, Marfrig Holdings (Europe ) BV, Marfrig Overseas Limited, Coöperatieve Rabobank UA, New York Branch, and certain creditors on November 29, 2019, as amended ("**Existing Financing Agreement**"), to be formalized by means of a new amendment to the Existing Financing Agreement ("**Amendment to the Financing Agreement**").

**Resolutions:** After examination and deliberation, the Directors in attendance decided unanimously as follows: **a)** to authorize the contracting of financing abroad in an amount of up to five hundred million U.S. dollar (US\$500,000,000.00) by its subsidiary NBM, as debtor, with variable remuneration established in the respective instrument, plus a rate of up to 4,00% per annum. The Board of Directors further decided to delegate to the Executive Board of the Company the powers to determine the other terms and conditions of the Amendment to the Financing Agreement; **b)** to authorize the execution of the Amendment to the Financing Agreement by the Company, including any documents, amendments and agreements related to

the Amendment to the Financing Agreement, and the pledging of a personal guarantee by the Company, as the parent company of NBM, to guarantee the obligations arising from the Amendment to the Financing Agreement; **c)** to authorize the pledging of a security interest by NBM and of a personal guarantee by MARB BondCo PLC, Marfrig Holdings (Europe) B.V. and Marfrig Overseas Limited, Company's subsidiaries, to guarantee the obligations arising from the Amendment to the Financing Agreement; and **d)** to authorize the engagement of financial institutions, including but not limited to Coöperatieve Rabobank U.A., New York Branch, and CoBank, ACB, and other service providers, to coordinate and render the services required for the execution of the Amendment to the Financing Agreement, and to ratify all acts practiced by the managers, attorneys-in-fact and representatives of the Company related to the Amendment to the Financing Agreement.

The Executive Board is hereby authorized to take all measures and to carry out all acts deemed necessary to implement the decisions approved herein, and the Board of Directors hereby ratifies all acts previously carried out by the Executive Board for said purpose. **Closure:** There being no further matters to address, these minutes were drawn up, read, approved and signed by all directors in attendance. **Signatures: Presiding: 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, Herculano Aníbal Alves, Marcia Aparecida Pascoal Marçal dos Santos, Roberto Faldini, Roberto Silva Waack 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, June 26, 2020.

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**Heraldo Geres**  
Secretary