

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

FISCAL COUNCIL REPORT

The Fiscal Council examined the financial statements and corresponding notes, the Annual Management Report and the Independent Auditors Report for the fiscal year ended December 31, 2019. During the year, the Fiscal Council monitored the Company's reporting tasks through interviews and requests for clarification on the understanding of material accounting and balance sheet issues for the Company, during sessions with representatives from Company management about: **a)** the increase of the participation on the capital stock of National Beef with a technical visit to the headquarters and operations in the United States; **b)** the reporting work of the Compliance Department and the Sustainability Department; **c)** the recoverability and the realization of deferred tax credits and contingencies with the Company's management and legal advisors; **d)** examined notices to shareholders, including quarterly bulletins with the presence of Independent Auditors; **e)** the topic of data security and systems implementation and analysis of the infrastructure situation and ERP; **f)** the assumptions and calculations related to the impairment tests of assets. **CONCLUSION:** Based on these examinations and evidence, and considering the report issued by Grant Thornton Auditores Independentes, the Fiscal Council members are of the opinion that the financial statements and the corresponding notes, as well as the Annual Management Report relating to the fiscal year ended December 31, 2019, are fairly stated and are fit for deliberation by Shareholders of the Company at the Annual Shareholders Meeting.

São Paulo, February 19, 2020.

Eduardo Augusto Rocha Pocetti
President

Axel Erhard Brod
Member

Roberto Perozzi
Member