

MINERVA S.A.

Publicly-Held Company

CNPJ No. 67.620.377/0001-14

NIRE 35.300.344.022 – CVM No. 02093-1

**Minutes of the Board of Directors' Meeting
held on June 15th, 2020**

- 1. Data, Time and Place:** Held on June 15th, 2020, at 09:00 a.m., at the Company's office, located in the city of São Paulo, State of São Paulo, at Rua Leopoldo Couto de Magalhães Júnior, 758, 8th floor, suite 82, Zip Code 04542-000.
- 2. Presiding:** Ibar Vilela de Queiroz - Chairman; Frederico Alcântara de Queiroz - Secretary.
- 3. Call notice:** All members of the Company's Board of Directors were present, being part of the members in person at the local of the meeting and other members participating in the meeting through remote devices, as allowed by Article 18, §1º, of the Company's Bylaws.
- 4. Attendance:** All members of the Company's Board of Directors were present, being part of the members in person at the local of the meeting and other members participating in the meeting through remote devices, as allowed by Article 18, §1º, of the Company's Bylaws.
- 5. Agenda:** The members of the Company's Board of Directors convened to examine, discuss and deliberate on the following agenda: **5.1.** To verify the amount of subscription bonuses exercised by their holders between May 14th, 2020 and June 10th, 2020; **5.2.** To approve the increase in the Company's capital stock, within the authorized capital limit, due to the exercise by certain holders of their respective subscription bonuses, and the homologation of this increase will occur after the exercise of the full subscription bonus; **5.3.** Increase in the share capital of Minerva Dawn Farms Indústria e Comércio de Proteína S.A, and consolidation of its bylaws; **5.4.** Increase in the capital stock of Transminerva Ltda, and consolidation of its bylaws; **5.5.** Amendments to the Bylaws of Athena Foods S.A, simplifying the document due to the cancellation of its registration with the Comisión para el Mercado Financiero de Chile ("CMF"); **5.6.** Increase in the Company's capital stock, within the authorized capital limit, through the

private subscription of new shares, as a result of the exercise, by certain beneficiaries, of their respective stock options, granted under the First Stock Option Program approved at the Company's Board of Directors' Meeting held on March 5, 2018 and amended at the Company's Board of Directors' Meeting held on June 25, 2018 ("First Program"), which is part of the Second Stock Option Plan, approved at the Extraordinary General Meeting of the Company held on April 12, 2017 ("Option Plan"); and **5.7.** Authorization for the Company's executive board to perform all acts necessary to carry out the resolutions taken at the board of directors' meeting.

6. Resolutions: After discussing the matters on the agenda, the members of the Company's Board of Directors present, without restrictions or reservations, unanimously resolved and approved the following:

6.1. To certify that, between May 14th, 2020 and June 10th, 2020, fifteen thousand three hundred ninety-two (15,392) subscription bonuses were exercised, attributed as an additional advantage to the underwriters of shares in the scope of the Company's capital stock increase, approved at the Extraordinary Shareholders' Meeting of Company, held on October 15th, 2018 ("AGE 15.10.2018"), and ratified at the Meeting of the Company's Board of Directors, held on December 20th, 2018 ("BDM 20.12.2018"), by their respective holders.

6.2. To approve the increase in the Company's capital stock, within the limit of the authorized capital, pursuant to Article 6, of the Company's Bylaws, due to the exercise, by certain holders, of their respective subscription bonuses, and the homologation of this increase will occur after the exercise of all the bonuses subscription. By the exposed, it will go from the current nine hundred and sixty million, seven hundred and fourteen thousand, three hundred and twenty-eight Brazilian reais and sixty-one cents (R\$ 960,714,328.61), divided into 485.622.891 registered book-entry common shares with no par value, to nine hundred and sixty million, eight hundred and thirteen thousand one hundred, forty-five reais and twenty-five cents (R\$ 960,813,145.25), divided into 485.638.283 registered book-entry common shares with no par value, resulting in an increase of ninety-eight thousand eight hundred sixteen reais and sixty-four cents (R\$ 98,816.64), through the issuance of fifteen thousand three hundred ninety-two (15,392) new registered book-entry common shares with no par value, with an issue price of six reais and forty-two cents (R\$ 6.42), pursuant to the provisions of item 7.3.28.7 of the minutes of the Extraordinary Shareholders' Meeting held on 15.10.2018, per share, established pursuant to article 170, paragraph 1, item III of Law 6404, of 15 of December 1976, as amended ("Corporate Law"), as a result of the exercise of Subscription Bonuses.

6.3. Approve the increase in the capital stock of Minerva Dawn Farms Indústria e Comércio de Proteína S.A, and consolidation of its bylaws

6.4. Approve the increase in the capital stock of Transminerva Ltda, and consolidation of its bylaws;

6.5. Approve the amendment to the Bylaws of Athena Foods S.A, simplifying the document due to the cancellation of its registration with the Comisión for el Mercado Financiero do Chile (“CMF”);

6.6. Approve the increase of the capital stock of the Company, within the authorized capital limit, pursuant to Article 6 of the Company’s Bylaws, in the amount of five million, one hundred and seventy-four thousand four hundred reais (R\$5,174,400.00), as a result of the exercise, by certain beneficiaries, as list that, authenticated by the Presiding Board is filed at the Company’s headquarters, of their respective stock option, in the total amount of eight hundred and forty thousand (840,000) registered common shares with no par value (“Stock Option”).

6.6.1. As a consequence of the capital stock increase resolved above, of eight hundred and forty thousand (840,000) registered common shares with no par value shall be issued, which are fully subscribed in this act and paid in accordance with the Subscription Bulletin signed by the respective beneficiaries of the Stock Options, whose copies are filed at the Company’s headquarters.

6.6.2. Recognize that, pursuant to Article 171, Paragraph 3rd, of the Brazilian Corporate Law (Law No. 6,404/76), the other shareholders of the Company will not have preemptive right in the subscription of new shares in the proportion to their respective interests.

6.6.3. Recognize that, as a result of the capital increase approved herein, the Company’s capital stock is increased from the current nine hundred sixty million eight hundred thirteen thousand one hundred forty-five reais and twenty-five cents (R\$960,813,145.25), divided in 485,638,283 registered common book-entry shares with no par value, to nine hundred and sixty-five million, nine hundred and eighty-seven thousand, five hundred and forty-five reais and twenty-five cents (R\$965,987,545.25), divided in 486,478,283 registered common book-entry shares with no par value.

6.6.4. The shares issued as a result of the increase of the capital stock approved under the terms of item 6.6 above, shall be entitled to all rights conferred on the other current shares of the Company, including dividends and any capital remuneration that may be declared by the Company as of this date.

6.7. Authorize the Company's managers to perform all acts necessary to carry out the resolutions taken in this meeting, including, without limitation, the registration in the competent public and private bodies, if applicable

7. Closure and Drawing up of the Minutes: There being no further business to discuss, the Chairman offered the floor to anyone who intended to speak, and as no one did, the meeting was adjourned for the time necessary to draw up these minutes, which were read, approved and signed by all the members attending the meeting. **Place and Date:** São Paulo, June 15th, 2020. **Presiding:** Ibar Vilela de Queiroz, Chairman; Frederico Alcântara de Queiroz, Secretary. **Attending Board Members:** Ibar Vilela de Queiroz, Frederico Alcântara de Queiroz, Norberto Lanzara Giangrande Junior, Alexandre Lahoz Mendonça de Barros, Gabriel Jaramillo Sanint, Sergio Carvalho Mandim Fonseca, Abdulaziz Saleh Al-Rebdi, Baker Almohana, Mohammed Mansour A. Almousa e José Luiz Rêgo Glaser.

Declaration: This is a free English translation of the original minutes drawn up in the Company's Book of the Minutes of the Board of Directors' Meeting n^o 13, pages 162 through 167.

São Paulo, June 15th, 2020.

Ibar Vilela de Queiroz
Chairman

Frederico Alcântara de Queiroz
Secretary