

MINERVA S.A.

Publicly-held Company

Tax ID (CNPJ) No. 67,620,377/000-1-14

NIRE 35,300,344.022 - CVM No. 02093-1

**Minutes of the Board of Directors' Meeting
held on February 11, 2021**

1. Date, Time and Place: Held on February 11, 2021, at 09:15 am, at the Company's office, located in the city of São Paulo, State of São Paulo, at Rua Leopoldo Couto de Magalhães Júnior, No. 758, 8th floor, cj. 82, ZIP 04542-000.

2. Presiding Board: Ibar Vilela de Queiroz - Chairman; Frederico Alcântara de Queiroz – Secretary.

3. Call: The call notice was sent in accordance with the Article 18, paragraph 2 of the Company's Bylaws.

4. Attendance: All the members of the Company's Board of Directors attended the meeting, being part of the members attending at the meeting place and part attending remotely, as permitted by Article 18, First Paragraph, of the Company's Bylaws and item 7.8 of Internal Regulations of the Board of Directors.

5. Agenda: The members of the Company's Board of Directors met to examine, discuss and resolve on: **5.1.** Entering into a Supply Agreement, to be executed between the Company, as a supplier, and Salic (UK) Limited ("SALIC"), as a purchaser ("Supply Agreement"); **5.2.** Execution of a memorandum of understanding, to be executed between the Company and Saudi Agricultural and Livestock Investment Company ("SALIC"), with the purpose of ruling the main terms and conditions of collaboration and cooperation between the parties to explore the potential acquisition of assets in Western Australia and the constitution of a joint venture to develop a sheep and cattle origination, processes and exports business in Western Australia ("Memorandum of Understanding"); and **5.3.** Authorization to the Company's Officers to perform all the acts necessary to carry out the previous resolution.

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

6.1. To approve, with the abstention of the Members of the Board of Directors indicated in item 6.1.1 below, and in compliance with item 5.2 of the Company's Related Party Transaction Policy ("Policy"), the execution of the Supply

Agreement, pursuant to the draft filed at the Company's headquarters.

6.1.1. Register that the Company's members of the Board of Directors, Messrs. Abdulaziz Saleh Al-Rebdi, Bakr Almuhanna and Mohammed Mansour A. Almousa, prior to the beginning of the discussions, expressed to the other members their potential conflict of interest related to the execution of the Supply Agreement, in view of their relations with SALIC. In this sense, the aforementioned members of the Board of Directors were absent from the meeting during the discussions, abstaining from voting on this item on the agenda.

6.1.2. Register that, in compliance with the Policy and the applicable laws, notably the CVM Rule No. 358, of January 3, 2002, and CVM Rule No. 480, of December 7, 2009, as amended, the Company shall provide proper and timely disclosure of the transaction's terms and conditions to the market.

6.2. To approve, unanimously, with the abstention of the Board members registered in item 6.2.1 below, and under the terms of Article 19, XXII and XXV, of Company's Bylaws, the execution of the Memorandum of Understanding, pursuant to the draft filed at the Company's headquarters.

6.2.1. Register that the Company's Board members Messrs. Abdulaziz Saleh Al-Rebdi, Bakr Almuhanna and Mohammed Mansour A. Almousa, prior to the beginning of the discussions, expressed to the other members their potential conflict of interest related to the execution of the Memorandum of Understanding, in view of their relations with SALIC. In this sense, the aforementioned Board members were absent from the meeting during the discussions, abstaining from voting on this item on the agenda.

6.2.2. Register that the Memorandum of Understanding is not legally binding, except for the clauses expressly pointed out as legally binding on the draft, in a way the parties shall negotiate and execute, opportunely, the definitive agreements, as well as determine its definitive terms and conditions, inclusively with respect to commercial terms and the rules applicable to the governance and management of the joint venture to be formed. Negotiations shall comply with the proceedings, terms and conditions applicable to the collaboration and cooperation provided on the Memorandum of Understanding.

6.3. To authorize the Company's Officers to perform all the acts necessary to carry out the previous resolution.

7. Closure and Drawing up of Minutes: There being no further business to discuss, the Chairman offered the floor to anyone who wished to make use of it and, as no one spoke, declared the tasks completed and the meeting adjourned for the time necessary to draw up these minutes, which, being the meeting reopened, was read, approved and signed by all those present. The minutes will be drawn up in the summary form provided for in Article 130, First Paragraph, of the Brazilian Corporate Law. **Place and Date:** São Paulo, February 11, 2021. **Presiding Board:** (aa) Ibar Vilela de Queiroz, Chairman; Frederico Alcântara de Queiroz, Secretary. **Attending Members of the Board of Directors:** Ibar Vilela de Queiroz, Frederico Alcântara de Queiroz, Norberto Lanzara Giangrande Junior, Alexandre Lahoz Mendonça de Barros, Gabriel Jaramillo Sanint, Sergio Carvalho Mandim Fonseca, José Luiz Rêgo Glaser, Abdulaziz Saleh A. Alrebdi, Baker Almohana and Mohammed Mansour A. Almousa.

Certificate: I certify that this is a true copy of the minutes drawn up in the Book of Minutes of the Board of Directors' Meetings of the Company N° 14 on pages 43 through 46.

São Paulo, February 11, 2021.

Presiding Board:

Ibar Vilela de Queiroz
Chairman

Frederico Alcântara de Queiroz
Secretary