

**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 April 28<sup>th</sup>, 2020**

- 1. Data, Time and Place:** Held on April 28<sup>th</sup>, 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:** The call was sent pursuant to Article 18, § 2 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 met to examine, discuss and resolve on the following agenda: **5.1.** Approval of the Company's Financial Statements related to the first quarter of 2020; **5.2.** Analysis and approval of the Internal Regulations of the Company's Financial and Risk Committee; **5.3.** Creation of the People and Organizational Development Committee for the Company's Management and its respective members; **5.4.** At the request of the Chairman of the Board Ibar Vilela de Queiroz, inclusion in the agenda of this meeting of: **5.4. 1.** The increase in the share capital of Minerva Europe Ltd. subsidiary of the Company and consolidation of its Bylaws.
- 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.** Approval of the Company's Financial Statements related to the first quarter of 2020.

**6.2.** Analysis and approval of the Internal Regulations of the Company's Financial and Risk Committee.

**6.3.** Creation of the People and Organizational Development Committee for the Company's Management and its respective members.

**6.4.** Approve the inclusion on the agenda of this meeting, as requested by President Ibar Vilela de Queiroz, of item 5.4.

**6.4.1.** Approve the capital increase of the subsidiary Minerva Europe Ltd and the consolidation of its Bylaws.

**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, April 28<sup>th</sup>, 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, Sérgio Carvalho Mandin Fonseca, Gabriel Jaramillo Sanint, José Luiz Rêgo Glaser, Abdulaziz Saleh A. Alrebdi, Baker Abdulrahman A. Almohana, Mohammed Mansour A. Almousa.

**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<sup>o</sup> 13, pages 141 through 143.

São Paulo, April 28<sup>th</sup>, 2020.

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**Ibar Vilela de Queiroz**  
Chairman

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**Frederico Alcântara de Queiroz**  
Secretary