

**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 March 27<sup>th</sup>, 2020**

- 1. Data, Time and Place:** Held on March 27<sup>th</sup>, 2020, at 10:00 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; Fernando Galletti de Queiroz - Secretary.
- 3. Call notice:** The call was sent made 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, §1<sup>o</sup>, 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. the election of the President and Vice-Presidents of the Company's Board of Directors; 5.2. the election of the members of the Company's Executive Board; 5.3. At the request of the Chairman of the Board Ibar Vilela de Queiroz, inclusion in the agenda of this meeting of 5.3.1. approval of the Code of Ethics; 5.3.2. increase in the share capital of Minerva Luxembourg S.A. subsidiary of the Company and consolidation of its Bylaws; 5.3.3. merger of the Financial and Risk Committees; and 5.3.4. election of members of the Strategic Committee and the Financial and Risk Committee.
- 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** Approve the election (i) of the effective director **Ibar Vilela de Queiroz**, a Brazilian citizen, married, businessman, resident and domiciled in the City of Barretos, State of São Paulo, at Avenida 31, No. 1.536, Baroni, Postal Code (CEP) 14.780-360, holder of the Identity Card (RG) No. 3.179.46, issued by SSP/SP and enrolled with the taxpayers' ID (CPF) under No. 043.638.178-87, for the position of Chairman of the Board of Directors of the Company and (ii) of the following effective members as Vice-Chairman of the Board of Directors: (a) **Frederico Alcântara de Queiroz**, a Brazilian citizen, married, business administrator, resident and domiciled in the City of Barretos, State of São Paulo, at Rua 14, No. 253, Apartment 9, Postal Code (CEP) 014780-040, holder of the Identity Card (RG) No. 22.931.561-6, issued by SSP/SP and enrolled with the taxpayers' ID (CPF) under No. 260.599.378-70, and (b) **Abdulaziz Saleh A. AlRebdi**, a Saudi citizen, married, businessman, resident and domiciled in Saudi Arabia, City of Riyadh, at Saudi Agricultural and Livestock Investment Co. Business Gate P.O. Box 92748, Postal Code (CEP) 11663 and holder of the passport No. R864636.

**6.2.** To approve the election of the following persons to compose the Company's Executive Board, for a unified term of 2 (two) years, reelection permitted, ending on the date of the first meeting of the Board of Directors of the Company after the annual general meeting that to examine the Company's financial statements for the fiscal year ending December 31, 2021:

- (i) **Fernando Galletti de Queiroz**, Brazilian citizen, married, business administrator, resident and domiciled in the City of Barretos, State of São Paulo, at Rua 14, no. 867, Jardim de Alah, Zip Code 14780-690, bearer of Identity Card RG no. 25,569.055-1, registered with the CPF/MF under no. 071.418.418-73, for the position of Chief Executive Officer;
- (ii) **Edison Ticle de Andrade Melo e Souza Filho**, Brazilian citizen, married, business administrator, resident and domiciled in the City of São Paulo, State of São Paulo, at Rua Marcos Lopes, n.º 189, apartment 51, Vila Nova Conceição, Zip Code 04513-080, bearer of Identity Card RG no. 27.950.462-7, registered with the CPF/MF under no. 296.300.688-85, for the position of Investor Relations Officer and Chief Financial Officer;
- (iii) **Francisco de Assis Ferreira Filho**, Brazilian citizen, married, accountant, resident and domiciled in the City of São Paulo, State of

São Paulo, at Rua Fradique Coutinho, 1468, Apartment 41, Pinheiros, Zip Code 05.416-001, bearer of Identity Card RG No. 43.909.566-9 SSP/SP, registered with the CPF/MF under no. 351.737.128-99, for the position of Executive Officer;

- (iv) **Frederico Alcântara de Queiroz**, Brazilian citizen, married, business administrator, resident and domiciled in the City of Barretos, State of São Paulo, at Rua 12, n.º 282, Primavera, Zip Code 14780-030, bearer of Identity Card RG No. 22.931.561-6, registered with the CPF/MF under no. 260.599.378-70, for the position of Executive Officer;
- (v) **Luis Ricardo Alves Luz**, Brazilian citizen, married, production engineer, resident and domiciled in the City of Barretos, State of São Paulo, at Alameda Costa Rica, No. 141, City Barretos, Zip Code 14784-014, bearer of Identity Card RG No. 24.245. 575-X, registered with the CPF/MF under no. 195.056.768.08, for the position of Operations Officer;
- (vi) **Wagner José Augusto**, Brazilian citizen, divorced, business administrator, resident and domiciled in the City of Miguelópolis, State of São Paulo, at Avenida Tucunaré, n.º 240, Recreio Rio Grande, Zip Code 14530-000, bearer of Identity Card RG No. 8.892.828-7, registered with the CPF/MF under no. 864.272.708-00, for the position of Supply Officer;

**6.2.1.** Based on the information received by the Company's management, under the terms of the applicable legislation, the directors were informed that the officers now elected are in a position to sign the clearance statements mentioned in art. 147, § 4, of the Corporate Law and in art. 2 of CVM Instruction 367/2002, which will be filed at the Company's headquarters.

**6.2.2.** The officers elected herein will take office in their respective positions within 30 (thirty) days from the present date by signing the respective term of investiture to be drawn up in the Company's book, accompanied by the declaration of unimpedance under the terms of the item above.

**6.3.** Approve the inclusion on the agenda of this meeting, as requested by President Ibar Vilela de Queiroz, of item 5.3.

**6.4.** Approve the Code of Ethics - Guide of Conduct that aims to establish and promote values and ethical principles, and social and environmental responsibility.

**6.5.** Approve the capital increase of the subsidiary Minerva Luxembourg S.A. and the consolidation of its Bylaws.

**6.6.** Approve the merger of the Finance Committee and the Risk Committee.

**6.6.** Elect the members of the Strategic Committee and the Financial and Risk Committee.

**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, March 27<sup>th</sup>, 2020. **Presiding:** Ibar Vilela de Queiroz, Chairman; Fernando Galletti 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° 13, pages 137 through 141.

São Paulo, March 27<sup>th</sup>, 2020.

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**Ibar Vilela de Queiroz**  
Chairman

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**Fernando Galletti de Queiroz**  
Secretary