

SPRINGS GLOBAL PARTICIPAÇÕES S.A.
CNPJ/MF nº 07.718.269/0001-57 - NIRE 3130002243-9
A PUBLICLY HELD COMPANY

Minutes of the 58th Meeting of the Board of Directors of Springs Global Participações S.A., held on December 29, drawn up in the form of a summary.

1. **Date and time:** On December 29, 2015, at 10:00 am, at the office of Springs Global Participações S.A. (“Company”), located at Av. Paulista, nº 1.754 – 2^a. Sobreloja, in the city of São Paulo, State of São Paulo.

2. **Attendance:** Present members of the Board of Directors: João Gustavo Rebello de Paula, Chairman; Josué Christiano Gomes da Silva; Daniel Platt Tredwell; Marcelo Pereira Lopes de Medeiros; Pedro Henrique Chermont de Miranda; Pedro Hermes da Fonseca Rudge; Jorge Kalache Filho; Ricardo dos Santos Junior; and João Batista da Cunha Bomfim, noting, therefore, the existence of quorum for establishment and approval.

3. **Chair:** Chairman: Mr. Josué Christiano Gomes da Silva
Secretary: João Batista da Cunha Bomfim.

4. **Resolutions:** The independent members of the Board of Directors, with abstention of the other members of the Board of Directors, after the required procedures and studies, approved by unanimous vote and without any objections:
 - i. The termination, as of today, of the Service Agreement between its subsidiaries SGUS and Coteminas S.A. with Companhia de Tecidos Norte de Minas and Heartland Industrial Partners, LP, and
 - ii. Considering that the controller has provided endorsements and warranties, even if it was not an obligation in the Service Agreement that terminates hereby, it is authorized, from January 1, 2016 onwards, the payment of a 2% (two per cent) commission fee, limited to the accumulative value of R\$47,750,000.00 (forty and seven million seven hundred and fifty thousand Reais), over endorsements/warranties provided by the controller on loans taken by the Company and its subsidiaries. It was also approved the inclusion in the Internal Regulations of the Board of Directors of the need for approval by the Board of Directors for any new endorsement payment.

5. The members of the Board of Directors of the Company attended this meeting via conference call, according to the provisions of 2nd Paragraph of Article 20 of the Company’s bylaws.

6. **Closing:** Nothing further to discuss, these minutes were written and then read, approved and signed by the members of the Chair and by all the members of the Board of Directors of the Company in attendance.

São Paulo-SP, December 29, 2015.

Signatures: Josué Christiano Gomes da Silva, Chairman of the Meeting; and João Batista da Cunha Bomfim, Secretary. Directors in attendance: João Gustavo Rebello de Paula, Presidente; Josué Christiano Gomes da Silva; Daniel Platt Tredwell; Marcelo Pereira Lopes de Medeiros; Pedro Henrique Chermont de Miranda; Pedro Hermes da Fonseca Rudge; Jorge Kalache Filho; Ricardo dos Santos Júnior; and João Batista da Cunha Bomfim.

This is a free English translation of the original minutes drawn up in the Company's records.