

MINUTES of the Annual General Meeting of PPLA Participations Ltd. (the "Company") held at Praia de Botafogo, n. 501, 6th Floor, Torre Corcovado, Rio de Janeiro, CEP (Postal Code) 22.250-040, Brazil on April 30, 2020 to 11:00 hours.

BOARD: João Mansur Neto (Chairman)
Marcella Niemeyer Almeida Prado (Secretary)

ATTENDANCE: List referred to in Annex I.

1. BOARD:

Mr. João Mansur Neto chaired the meeting and invited Mrs. Marcella Niemeyer Almeida Prado to act as Secretary to the meeting.

2. CONFIRMATION OF NOTICE AND QUORUM:

The acting Chairman confirmed that the call notice of the Annual Shareholders' Meeting was regularly sent to all the shareholders of the Company and the quorum necessary to hold the meeting was reached.

3. AGENDA AND RESOLUTIONS:

3.1. FINANCIAL STATEMENTS AND INDEPENDENT AUDITOR'S REPORT:

TO APPROVE, having been computed 29.647.024 votes in favor, no votes against, without exceptions or amendments, the management's report and accounts, as well as the Company's Financial Statements and notes, in addition to the independent auditor's report, for the fiscal year ended on December 31, 2019.

3.2. ALLOCATION OF NET INCOME:

TO APPROVE, having been computed 29.647.024 votes in favor and no votes against, the allocation of the loss for the fiscal year, in the amount of R\$3.465.731,00, which was recorded into the Company's accumulated losses account.

3.3. APPOINTMENT OF INDEPENDENT AUDITORS:

TO APPROVE, having been computed 29.647.024 votes in favor, no votes against, that Baker Tilly 4Partners Auditores Independentes S.S. be reconducted as independent auditor of the Company, with term of office in force until the investiture of the independent auditor elected by the next Annual General Meeting when the financial statements will be presented.

3.4. APPOINTMENT OF THE MEMBERS OF THE BOARD OF DIRECTORS

TO APPROVE, by majority of the presents, that the number of members of the Board of Directors will be 07 (seven);

TO APPROVE, having been computed 29.646.660 votes in favor, no votes against and 364 abstention, the appointment of the following members to the Company's Board of Directors of the Company for the term of office of 01 (one) year, in force until the investiture of the new members appointed at the Annual Shareholders' Meeting of 2021:

Nelson Azevedo Jobim
Cláudio Eugênio Stiller Galeazzi
Mark Clifford Maletz
Eduardo Henrique De Mello Motta Loyo
Roberto Balls Sallouti
John Huw Gwili Jenkins
Guillermo Ortiz Martínez

4. CLOSURE:

There being no further business, the Annual General Meeting was adjourned for the time necessary for these minutes to be drawn-up, after which the meeting restarted, when was declared closed.

BOARD:

JOÃO MANSUR NETO
Chairman

MARCELLA NIEMEYER ALMEIDA PRADO
Secretary

