

# MULTIPLAN EMPREENDIMENTOS IMOBILIÁRIOS S.A.

Publicly-held Company  
CNPJ/MF No. 07.816.890/0001-53  
NIRE No. 33.3.0027840-1

## Minutes of the Board of Directors' Meeting held on September 21<sup>st</sup>, 2017

**1. Date, time and place:** On September 21<sup>st</sup>, 2017, at 5:00 PM, at the Multiplan Empreendimentos Imobiliários S.A. ("Company") head office in the city and state of Rio de Janeiro, at Av. das Américas No. 4.200, block 2, 5<sup>th</sup> floor, Barra da Tijuca.

**2. Call notice and attendance:** Meeting called in accordance with the Company's Bylaws, with the attendance of the majority of the Board of Directors' members. The member of the Board of Directors Mr. José Isaac Peres justified his absence.

**3. Presiding Board:** Chairman: Mr. José Paulo Ferraz do Amaral; Secretary: Mr. Marcelo Vianna Soares Pinho.

**4. Agenda:** Discuss about the payment of interest on shareholders' equity, in the gross amount of R\$ 65,000,000.00 (sixty-five million Reais).

**5. Resolutions:** The members of the Board of Directors decided, without caveat, the following:

**5.1.** Approve the payment of interest on shareholders' equity, in the gross amount of R\$ 65,000,000.00 (sixty-five million Reais), which corresponds to R\$ 0.32574757766 per share. The amount of interest on shareholders' equity is supported by the Company's financial statements of August 31<sup>st</sup>, 2017.

**5.1.1.** Except for shareholders that are tax-exempt under the terms of the applicable legislation, the payment of interest on shareholders' equity will be made net of the withholding income tax of 15% (fifteen per cent), which shall result in an interest of R\$ 0.27688544101 per share.

**5.1.2.** The payment of the interest on shareholders' equity will be made to shareholders registered in the Company's books on September 26<sup>th</sup>, 2017. The Company's shares shall be traded "*ex interests*" as of September 27<sup>th</sup>, 2017, and the payment of the interest on shareholders' equity to shareholders will be made up to May 31<sup>st</sup>, 2018.

**5.1.3.** Regardless of any dividends that may be declared by the Annual General Shareholders' Meeting to be held up to April 30<sup>th</sup>, 2018, interest on shareholders' equity shall be considered as a minimum mandatory dividend related to the fiscal year that ends on December 31<sup>st</sup>, 2017, for its net value, i.e., deducted of income tax, in the terms of article 9, paragraph 7 of Law No. 9,249/95 and in accordance with item III of Resolution No. 683/2012 of the Brazilian Securities Exchange Commission ("Comissão de Valores Mobiliários – CVM").

**5.1.4.** The total amount of interest on shareholders' equity mentioned in the resolutions above respects the limits established in the article 9, paragraph 1 of Law No. 9,249/95.

**5.2.** The Board of Directors authorized the Management of the Company to practice all necessary acts to implement the resolutions herein approved.

**6. Closing, Drawing Up, and Approval of the Minutes:** With no further issue to be addressed, these minutes were approved as per article 17, 2<sup>nd</sup> paragraph and article 19 of the Company's Bylaws, and were duly signed by the members of the Board of Directors that attended the meeting. The members of the Board of Directors', Messrs. José Carlos de Araújo Sarmiento Barata, Leonard Peter Sharpe, John Michael Sullivan and Duncan George Osborne sent their votes in writing.

Rio de Janeiro, September 21<sup>st</sup>, 2017.

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Marcelo Vianna Soares Pinho  
Secretary