

APPENDIX I

to the Minutes of the Meeting of the Board of Directors of Marfrig Global Foods S.A., held on December 19, 2016.

MATERIAL ACT OR FACT DISCLOSURE POLICY

1. PURPOSE

This Manual establishes the practices for information disclosure and use to be observed by the Controlling Shareholder, Managers and Members of the Audit Board, if and when such board is convened, as well as by anyone who, due to their position, function or duties at the Company, may come to acquire knowledge of a Material Act or Fact of the Company, as defined by CVM Instruction 358 of January 3, 2002 and CVM Instruction 369 of June 11, 2002.

2. DEFINITIONS

In this document, the following terms, when they begin with uppercase letters and in both their singular or plural forms, shall have the following meanings:

"Controlling Shareholder": shareholder or group of shareholders bound by a shareholders' agreement or under shared control that hold control power over the Company, pursuant to Federal Law 6,404/76, as amended.

"Managers": the Officers and the members and alternate members of the Board of Directors of the Company.

"Material Act or Fact": any decision by the Controlling Shareholder, vote by the Shareholders Meeting or the management bodies of the Company, or any other act or fact of a political, administrative, technical, business, economic or financial nature occurring or related to the business activities that could have a significant influence on (a) the price of securities issued by the Company or of instruments based on them, (b) investors' decisions to buy, sell or hold such securities; and (c) investors' decisions to exercise any rights to which they are entitled as holders of securities issued by the Company or of instruments based on them, particularly, but not limited to, all acts or facts listed in CVM Instruction 358/02, as amended.

"Company": Marfrig Global Foods S.A.

"Audit Board Members": the members and alternate members of the Audit Board of the Company, when convened, who are elected by the Annual Shareholders' Meeting.

"CVM": Securities and Exchange Commission of Brazil.

"Disclosure Officer": The Investor Relations Officer, who is the person at the Company responsible for investor relations and for executing and monitoring the Material Act or Fact Disclosure Policy of the Company.

"Market Entities": the set of stock exchanges or organized over-the-counter market entities on which the securities issued by the Company have been accepted or may be accepted for trading, as well as their equivalents in other countries.

"Related Person": person who hold with the Managers and Audit Board Members of the Company the following relationships: (i) spouse from whom they are not legally separated; (ii) partner; (iii) any dependent included on the annual individual income tax return; and (iv) companies directly or indirectly controlled by the Managers, Audit Board Members or Related Persons.

3. PRINCIPLES AND OBJECTIVES

The Material Act or Fact Disclosure Policy of the Company is based on the following principles and objectives:

- i) providing complete information to shareholders and investors;
- ii) ensuring broad and immediate disclosure of Material Acts or Facts;
- iii) enabling equitable access to public information on the Company by all shareholders and investors;
- iv) safeguarding the confidentiality of any undisclosed Material Act or Fact;
- v) cooperating to ensure the stability and development of Brazilian capital markets;
- vi) strengthening the best practice of corporate governance at the Company.

4. DISCLOSURE PROCEDURES

4.1 The Disclosure Officer is responsible for disclosing and notifying the CVM and Market Entities of any Material Act or Fact through the corporate communication channels and for adopting the other procedures provided for herein.

4.2 Material Acts or Facts shall be disclosed (i) electronically to the applicable regulatory authorities and to the Stock Exchanges and/or Over-the-Counter Markets; (ii) through: (ii.a) the website of the news portal of Valor Econômico (<http://www.valor.com.br/valor-ri>); (ii.b) the website of the Company (ri.marfrig.com.br); and (ii.c) the system for submitting regular and one-off information to the Securities and Exchange Commission of Brazil - CVM (Empresas.Net System). Any information provided to regulatory authorities and disclosed over the Internet shall be constantly updated and contain the same exact information submitted to the CVM and to the Stock Exchanges and/or Over-the-Counter Markets.

4.2.1 The publication cited in item 4.2(i) may, at the discretion of the Disclosure Officer, be made in summarized form, accompanied by a notice that the full contents are available on the website www.marfrig.com.br.

4.2.2 The information shall be presented clearly and accurately using language that is objective and accessible to investors. Whenever a technical concept is used, which, at the discretion of the Disclosure Officer, is considered more complex, the information disclosed shall include an explanation of its meaning.

4.3 In the event of the disclosure of the Material Act or Fact by any means of communication, including informing the media or in meetings with trade associations, investors, analysts or a select

public, in Brazil or abroad, the Disclosure Officer must simultaneously disclose such information to the market, using the method set forth herein.

4.4 The Controlling Shareholder, Managers and Members of the Audit Board, if and when convened, as well as any employee who may have access to information about a Material Act or Fact and who has signed Appendix I hereto, as per item 6.3, shall notify the Disclosure Officer of any Material Act or Fact of which they have knowledge and which they believe has not come to the attention of the Disclosure Officer, as well as verify that the Disclosure Officer has taken the measures set forth herein to disclose such information.

4.4.1 If the persons cited in this item 4.4 verify that the Disclosure Officer has failed to comply with their duty to communicate and disclose and has not safeguarded the confidentiality of the Material Act or Fact, pursuant to Section 5 herein, such persons must immediately report such Material Act or Fact directly to the CVM in order to exempt themselves from the responsibilities imposed by the applicable regulations in the event of their failure to disclose.

4.5 Whenever the CVM or Market Entities request further clarifications from the Disclosure Officer regarding the communication and disclosure of the Material Act or Fact, or in the event of an atypical fluctuation in the quote, price or trading volume of the securities issued by the Company or of instruments based on them, the Disclosure Officer shall be responsible for questioning the persons with access to Material Acts or Facts to determine whether they are aware of any information that should be disclosed to the market.

4.5.1 Any members of the management bodies of the Company and other employees questioned in accordance with item 4.5 shall immediately comply with the request made by the Disclosure Officer.

4.6 Material Acts or Facts shall be disclosed, as a rule, simultaneously to the CVM and Market Entities, before the start or after the close of trading on the Market Entities. When the securities issued by the Company are traded simultaneously in Brazilian and foreign Market Entities, as a rule, the disclosures must be made before the start or after the close of trading in all countries, with trading hours in the Brazilian market prevailing in the case of incompatibility.

4.6.1 When, on an exceptional basis, the disclosure of a Material Act or Fact is required during trading hours, the Disclosure Officer may, when disclosing the Material Act or Fact, request, always simultaneously to the Brazilian and foreign Market Entities, the suspension of trading in the securities issued by the Company or of instruments based on them, for the time necessary to disseminate the respective information. The Disclosure Officer shall substantiate to the Brazilian Market Entities that the suspension of trading was also requested to the foreign Market Entities.

5. EXCEPTIONS TO DISCLOSURE

5.1 Material Acts or Facts may, exceptionally, not be disclosed if the Controlling Shareholder or the Board of Directors believes such disclosure would pose a risk to the legitimate interests of the Company, in which case all procedures established herein to safeguard the confidentiality of such information must be adopted.

5.2 If such Material Act or Fact is related to transactions that directly involve the Controlling Shareholder, such shareholder may instruct the Disclosure Officer not to disclose such Material Act or Fact, explaining the reasons for such decision.

5.3 The Controlling Shareholder or the Board of Directors, through its Chairman, shall request that the Disclosure Officer immediately disclose any confidential Material Act or Fact in any of the following situations:

- i) the information becomes known by third parties that are not related to the Company or to the potential transaction to which the Material Act or Fact pertains;
- ii) there are strong indications and well-founded concerns that the confidentiality of the Material Act or Fact has been breached; or
- iii) the occurrence of atypical fluctuations in the quote, price or trading volume of securities issued by the Company or of instruments based on them.

5.3.1 If the Disclosure Officer fails to take the measures required for the immediate disclosure referred to in this item 5.3, the Controlling Shareholder or the Board of Directors, through its Chairman, as applicable, shall be responsible for adopting said measures.

5.4 The Disclosure Officer shall always be informed of any Material Act or Fact maintained confidential and shall be responsible, jointly with the other persons who have knowledge of such information, for adopting the adequate procedures to safeguard its confidentiality.

5.5 If any of those who have knowledge of Material Acts or Fact have doubts regarding the legality of failing to disclose such information, they shall submit such doubts to the CVM, as provided for in the applicable regulations.

6. PROCEDURES FOR SAFEGUARDING CONFIDENTIALITY

6.1 The Controlling Shareholder, Managers and Members of the Audit Board, if and when convened, as well as other employees and agents of the Company, shall safeguard the confidentiality of any information pertinent to Material Acts or Facts to which they have access due to their function or position, always observing the procedures set forth in this Section 6, until it is effectively disclosed to the market, and ensure that their subordinates and any third party to which the information was entrusted also do so, assuming joint and several liability with them in the case of a breach.

6.2 For the purposes of safeguarding the confidentiality referred to in item 6.1, the persons cited in such item shall observe and cause the observance of the following procedures, without prejudice to the adoption of other measures that come to be deemed appropriate in each actual situation:

- i) disclose the confidential information strictly only to those people who absolutely must have knowledge of it;
- ii) not discuss the confidential information in the presence of third parties without knowledge of it, even if they imagine that said third party cannot comprehend the meaning of the conversation;
- iii) not discuss the confidential information in conference calls in which they are unable to know for certain who is effectively participating in the call;
- iv) keep documents of any kind related to the confidential information, including personal notes, in a locked safe or filing cabinet to which only people authorized to view the information have access;
- v) always use password-protected systems to create documents and electronic files concerning the confidential information;
- vi) always circulate internally the documents containing confidential information in sealed envelopes, which always should be delivered directly to the recipient;

vii) do not send documents with confidential information by facsimile, except when they are certain that only people authorized to have knowledge of the information have access to the receiving machine;

viii) notwithstanding the responsibility of those transmitting the confidential information, require that third parties from outside of the Company who must have access to the information sign a nondisclosure agreement, which should specify the nature of the information and contain a declaration that the third parties recognize its confidential nature and undertake to not disclose it to any other person and not to trade in securities issued by the Company prior to the disclosure of such information to the market.

6.3 When confidential information must be disclosed to an employee of the Company or to another person who holds a position, function or position in the Company, its parent company, subsidiaries or affiliated companies who is not a Manager or Member of the Audit Board of the Company, the person responsible for transmitting the information shall certify that the person who is receiving the information is familiar with the Material Act or Fact Disclosure Policy, and also require them to sign the declaration in Appendix I prior to granting them access to the information.

7. SUPERVISING THE DISCLOSURE POLICY

7.1 The Disclosure Officer is responsible for verifying, following the occurrence of a Material Act or Fact, adequate compliance with the Material Act or Fact of the Company and for immediately informing the Board of Directors of any irregularities.

7.2 The accuracy and adequacy of the contents of the information disclosed to the market, in accordance with item 4.2.2 above, shall be determined by the Disclosure Officer based on verification of the reasons underlying the requests for additional clarifications made by the CVM and Market Entities.

7.3 Following the occurrence of the situations provided for in item 5.3 above that indicate the need to disclose the confidential Material Act or Fact or to violate the confidentiality of the Material Act or Fact prior to its disclosure to the market, the Disclosure Officer shall conduct internal investigations and diligences in the Company to ascertain the persons involved, who shall always respond to their requests for information, with the aim of verifying the reasons that caused the breach of the information's confidentiality.

7.3.1 The findings of the Disclosure Officer shall be submitted to the Board of Directors, which shall take the applicable measures, accompanied by any recommendations and suggestions to amend the Material Act or Fact Disclosure Policy of the Company to prevent breaches of confidential information in the future.

7.4 The Disclosure Officer is responsible for monitoring trading in the securities issued by the Company or of instruments based on them by adopting procedures for ensuring they are informed of trades that occur in periods prior to the disclosure to the market of Material Acts or Facts, with the aim of identifying any trades prohibited by governing law by people who had access to said Material Act or Fact and communicating any irregularities to the Board of Directors and to the CVM.

8. AMENDMENTS TO THE DISCLOSURE POLICY

8.1 By decision of the Board of Directors, the Material Act or Fact Disclosure Policy of the Company may be amended in the following situations:

i) when expressly ordered to do so by the CVM;

- ii) in light of any changes to the applicable legal and regulatory requirements in order to implement any necessary adaptations;
- iii) when the Board of Directors, when assessing the efficacy of the procedures adopted, verifies the need for changes.

8.2 Any amendment to the Material Act or Fact Disclosure Policy of the Company must be informed to the CVM and Market Entities by the Disclosure Officer, as required under the applicable regulations.

9. PROCEDURES FOR COMMUNICATING INFORMATION ON TRADING BY MANAGERS AND RELATED PERSONS

9.1. The procedures for communicating information on trading in the securities issued by the Company provided in this Section 9 are based on Article 11 of CVM Instruction 358 of January 3, 2002.

9.2. Managers and Members of the Audit Board, as well as members of the bodies with technical or advisory functions of the Company, must provide information on their ownership of securities issued by the Company, whether held in their own name or in the name of Related Persons, as well as any changes in these positions.

9.2.1. The communication must be submitted to the Disclosure Officer of the Company, who in turn must submit it to the CVM and Market Entities, in accordance with the form that constitutes Appendix II hereto.

9.2.2. The communication to the CVM must be made (i) immediately after they are invested into their position and (ii) within a period of ten (10) days after the end of the month in which a change in the positions they hold is verified, informing the balance of the position in the period.

10. PROCEDURES FOR COMMUNICATING AND DISCLOSING ACQUISITIONS OR SALES OF RELEVANT EQUITY INTERESTS

10.1 The procedures for communicating and disclosing information on trading in the securities issued by the Company that involves relevant equity interests established in this Section 10 are based on Article 12 of CVM Instruction 358 of January 3, 2002.

10.1.2 A relevant equity interest is understood to correspond, directly or indirectly, to five percent (5%) or more of a type or class of shares representing the capital stock of the Company.

10.2 The Controlling Shareholder, whether directly or indirectly, and the shareholders that elected the members of the Board of Directors of the Company, shall inform the Company of any acquisitions or sales of relevant equity interests.

10.2.1 The notification to the Company must be sent immediately after the interest described in this Section is reached.

11. VIOLATIONS AND SANCTIONS

11.1 Notwithstanding the sanctions provided for by governing law to be applied by the competent authorities, in the event of violations of the terms and procedures established in this Material Act or Fact Disclosure Policy of the Company, the Board of Directors is responsible for taking any disciplinary

measures applicable within the Company, which includes removal from office or termination of the violator in cases of serious violations.

11.2 If the applicable measures fall under the jurisdiction of the law or of the shareholders meeting, the Board of Directors shall be convened to consider and vote on the matter.

12. MISCELLANEOUS

12.1 The Company shall send, by registered correspondence, to the Controlling Shareholder, to the Managers and to the Members of the Audit Board, if and when convened, as well as to anyone who, by virtue of their office, function or position at the Company or its Subsidiaries or Affiliated Companies, comes to have knowledge of information related to the Material Act or Fact, a copy of this Material Act or Fact Disclosure Policy, and request the return of a duly signed copy of the declaration contained in Appendix I hereto, which shall be filed at the registered office of the Company.

12.1.1 Upon the signing of the consent of appointment by new Managers, they also shall be required to sign the declaration contained in Appendix I, which declares their knowledge of this Material Act or Fact Disclosure Policy of the Company.

12.1.2 The communication of the Material Act or Fact Disclosure Policy of the Company, as well as the requirement to sign the declaration in Appendix I, to the people cited in 12.1 above, shall be made before said person obtains knowledge of the Material Act or Fact, in accordance with item 6.3 above.

12.1.3 The Company shall maintain at its registered office, at the disposal of the CVM, a list of the people contemplated by item 12.1, which shall indicate their position or function, address, number in which they are registered in the roll of taxpayers (CNPJ or CPF), and immediately update it whenever there are any changes.

12.2 This Material Act or Fact Disclosure Policy of the Company shall be observed as from the date of its approval.

APPENDICES TO THE MATERIAL ACT OR FACT DISCLOSURE POLICY

MATERIAL ACT OR FACT DISCLOSURE POLICY DECLARATION MARFRIG GLOBAL FOODS S.A.

[NAME OR COMPANY NAME], [QUALIFICATION – NATIONALITY, MARITAL STATUS, OCCUPATION, IDENTIFICATION DOCUMENT (RG/RNE), FOR NATURAL PERSONS; COMPANY TYPE, FOR LEGAL PERSONS], with address at [ADDRESS], registered in the roll of Individual/Corporate taxpayers [CPF/MF – CNPJ/MF] under no. [NUMBER], in the capacity of [STATE POSITION HELD] of **Marfrig Global Foods S.A.**, a corporation with registered office in the City of São Paulo, State of São Paulo, at Avenida Queiroz Filho, nº 1.560, Bloco 5, Torre Sabiá, 3º andar, Sala 301, Vila Hamburguesa, CEP 05319-000, registered in the roll of corporate taxpayers of the Ministry of Finance (CNPJ) under no. 03.852.896/0001-40, hereinafter referred to as **Company**, hereby declares to have read and understood the Material Act or Fact Disclosure Policy of the Company, as approved by the Board of Directors on December 19, 2016, in accordance with CVM Instruction 358 of January 3, 2002, as amended by CVM Instruction 547 of February 5, 2014, and undertakes to abide by all rules and procedures therein and that all actions involving the Company shall always be guided by compliance with such provisions.

[CITY AND DATE OF SIGNATURE]