

## **RNI NEGÓCIOS IMOBILIÁRIOS S.A.**

*Publicly Held Company*

Corporate Taxpayer ID (CNPJ/ME): 67.010.660/0001-24

Company Registry (NIRE): 35.300.335.210

### **MINUTES OF THE BOARD OF DIRECTORS MEETING**

**HELD ON JUNE 17, 2019**

**1. DATE, TIME AND PLACE:** At 2:30 p.m. on June 17, 2019, at Rua Gomes de Carvalho, nº 1306, 4º andar, Vila Olímpia, in the City of São Paulo, State of São Paulo.

**2. CALL NOTICE AND ATTENDANCE:** The call notice was sent in accordance with Article 17 of the Bylaws of RNI Negócios Imobiliários S.A. (“Company”). The majority of the Directors of the Company were present. The following Officers were also present: CARLOS BIANCONI and ALEXANDRE FIRMO MANGABEIRA ALBERNAZ.

**3. PRESIDING:** The meeting was chaired by WALDEMAR VERDI JÚNIOR, who invited CARLOS BIANCONI to act as his secretary.

**4. AGENDA:** To consider and vote on the following: (i) authorization of the participation of the Company and of Rodobens Administradora 414 Ltda. (“Rodobens 414”), its subsidiary, in the securitization of real estate loans for the issue of certificates of real estate receivables of the one hundred and eighty-fourth (184<sup>th</sup>) series (“Senior CRI”) and the one hundred and eighty-fifth (185<sup>th</sup>) series (“Subordinated CRI” and, jointly with the Senior CRI, the “CRI”) of the first (1<sup>st</sup>) issue of True Securitizadora S.A. (“Securitization Company”), in the maximum amount of fifty-five million reais (R\$55,000,000.00) (“Transaction”). In connection with the Securitization, the Company will assign, with coobligation, to the Securitization Company all real estate loans arising from the Private Instrument of Exchange, entered into by and between the Company and Construtora e Incorporadora JA Russi Ltda., a limited-liability company with principle place of business located at Avenida Nereu Ramos, nº 3.284, 1º andar, Meia Praia, CEP 88.220-000, in the City of Itapema, State of Santa Catarina, inscribed in the roll of corporate taxpayers (“CNPJ/ME”) under number 81.386.567/0001-40, on November 11, 2015, as amended from time to time (“Real Estate Loans” and “Assignment of Real Estate Loans,” respectively), with it certain that the instrument to formalize the Assignment of Real Estate Loans will provide for the obligation of total or partial repurchase, (a) by the Company, of the Real Estate Loans; and (b) by the Company and/or by Rodobens 414, of real estate loans arising from the Real Estate Sale Agreement, executed on June 28, 2012, as amended from time to time, between Rodobens 414 and Vitória da União Empreendimentos Imobiliários Ltda., a limited-liability company, with principal place of business located at Rua Senhor dos Passos, nº 278, Sala 608, Centro, CEP 35.700-016, in the City of Sete Lagoas, State of Minas Gerais, inscribed in the roll of corporate taxpayers (CNPJ/ME) under number 07.761.578/0001-00 (“Vitória da União Real Estate Loans”), both as a result of the occurrence of certain events. The Company will have joint and several liability for payment of the CRI. The Transaction will be guarantee by GV Holding S.A., a corporation with registered office in the City of São José do Rio Preto, State of

São Paulo, at Avenida Bady Bassitt, n.º 4717, Vila Imperial, CEP 15015-700, inscribed in the roll of corporate taxpayers (CNPJ/MF) under number 59.981.829/0001-65. The Senior CRI will be object of a public offering with restricted placement efforts, and the Subordinated CRI will be object of a private placement, with subscription and payment by the Company (“Subscription of the Subordinated CRI”); (ii) the engagement, by the Company, (a) of the Securitization Company, for the issue of the CRI; (b) of Banco Votorantim S.A., to conduct the respective public distribution of the Senior CRI, as the lead intermediary institution; (c) of Vórtx Distribuidora de Títulos e Valores Mobiliários Ltda., to act as the custodian institution and trustee in connection with the Transaction; (d) of Itaú Unibanco S.A., to act as depositary bank and the liquidator of the Transaction; and (e) any other service providers required for structuring, implementing, maintaining and concluding the Transaction; and (iii) authorization of the Executive Board of the Company to carry out all acts and to sign all documents required to consummate the aforementioned Transaction.

**5. RESOLUTIONS TAKEN BY MAJORITY AND WITHOUT RESTRICTIONS:** Once the meeting was brought to order, after examining and discussing the items on the Agenda, the directors present decided as follows:

**5.1.** To authorize the Company and Rodobens 414 (i) to participate in the aforementioned Transaction, in order to authorize the realization of the Assignment of Real Estate Loans and Subscription of the Subordinated CRI; and (ii) to authorize Rodobens 414, a subsidiary of the Company, to realize the Assignment of the Vitória da União Real Estate Loans.

**5.2.** To authorize the engagement, by the Company, of the Securitization Company, of Banco Votorantim S.A., of Vórtx Distribuidora de Títulos e Valores Mobiliários Ltda., of Itaú Unibanco S.A. and of any other service providers required to structure, implement, maintain and consummate the Transaction.

**5.3. 5.5.** To authorize the Executive Board of the Company to negotiate all terms and conditions applicable to the decisions described in items 5.1 and 5.2 above and hereby approved, as well as to carry out any and all acts and to execute any documents and agreements required for their performance, including, but not limited to, the agreement through which the Assignment of Real Estate Loans will be formalized, the repurchase obligation of the Real Estate Loans, the Vitória da União Real Estate Loans (considering the balance), and the subscription orders of the Subordinated CRI, with all acts related to the decisions approved herein that have been carried out by the Executive Board prior to the date of this Meeting also expressly confirmed and ratified.

**6. CLOSING:** There being no further business to address and in the absence of further manifestations, the meeting was adjourned and these minutes were drawn up, read, approved and signed by everyone.

SÃO PAULO, JUNE 17, 2019

PRESIDING: WALDEMAR VERDI JUNIOR – Chairman; CARLOS BIANCONI – Secretary.  
DIRECTORS: (i) Waldemar Verdi Junior, (ii) Giuliano Finimundi Verdi; (iii) Milton Jorge de Miranda Hage, (iv)Maílson Ferreira de Nóbrega, (v) Roberto de Oliveira Lima and (vi) Anthony Dias dos Santos.

**This is a true copy of the original instrument drawn up in the Company's records.**

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**CARLOS BIANCONI**  
**SECRETARY**