

## **RNI NEGÓCIOS IMOBILIÁRIOS S.A.**

*Publicly Held Corporation*

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

Company Registry No. (NIRE): 35.300.335.210

### **MINUTES OF THE BOARD OF DIRECTORS MEETING** **HELD ON FEBRUARY 14, 2019**

**1. DATE, TIME AND VENUE:** At 2:30 p.m. on February 14, 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:** 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 Mr. WALDEMAR VERDI JÚNIOR, who invited Mr. CARLOS BIANCONI to act as his secretary.

**4. AGENDA:** To consider and vote on the following: (i) the issue by the Company of a Bank Credit Note (“CCB”) on behalf of BR Partners Banco de Investimento S.A., a corporation headquartered in the city of São Paulo, state of São Paulo, at Avenida Brigadeiro Faria Lima nº 3.355, 26º andar, CEP 04538-133, registered in the roll of corporate taxpayers (CNPJ/MF) under number 13.220.493/0001-17 (“BR Partners”), as well as the use of proceeds obtained from said CCB to build housing units and/or residential subdivision projects that are currently under development or to be developed in the future by specific purpose and/or limited-liability entities controlled by the Company; (ii) the engagement, by the Company, of BR Partners, to carry out the public distribution of Real Estate Receivables Certificates (“CRI”) issued by Nova Securitização S.A, a corporation headquartered in the city of São Paulo, state of São Paulo, at Rua Tabapuã, nº 1.123, 21º Andar, Conjunto 215, Itaim Bibi, CEP 04533-004, registered in the roll of corporate taxpayers (CNPJ/MF) under number 08.903.116/0001-42 (“Securitization Company”), which will be backed by Real Estate Credit Notes (“CCIs”) issued by the Securitization Company arising from the transfer, by BR Partners to the Securitization Company, of the real estate credits arising from the CCB (“Real Estate Credits”); and (iii) to authorize the Executive Board of the Company to carry out all acts and sign all documents required to consummate the abovementioned operation.

**5. RESOLUTIONS TAKEN UNANIMOUSLY 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 to issue a CCB on behalf of BR Partners, with the following characteristics:

(a) **Total amount of the CCB:** total principal of up to one hundred and ten million reais (R\$110,000,000.00) (“Principal”);

(b) **Issue Date:** the issue date of the CCB for all effects will be that established in the CCB (“Issue Date”);

(c) **Disbursement Date:** the disbursement date of the CCB for all effects will be that established in the CCB (“Disbursement Date”);

(d) **Repayment of Principal:** Principal will be repaid on the dates to be established in the CCB, in accordance with the flow of the portfolio of projects held by specific purpose entities of the Company’s group created in favor of the Securitization Company;

(e) **Payment of Interest:** Interest will be paid monthly on the dates to be established in the CCB;

(f) **Use of Proceeds:** the proceeds from the CCB will be used to build the housing units and/or residential subdivision projects currently under development or to be developed in the future by specific purpose and/or limited-liability entities controlled by the Company; and

(g) **Guarantees:** in guarantee of performance of all obligations, whether current or future, both principal and ancillary, assumed or that come to be assumed by the Company by force of the CCB and its later amendments, including, but not limited to, the payment of the Real Estate Credits, the following guarantees will be provided:

(i) guarantee by GV Holding S.A., a corporation headquartered 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, registered in the roll of corporate taxpayers (CNPJ/MF) under number 59.981.829/0001-65, as described in the CCB;

(ii) Fiduciary assignment of credit rights held by **Sistema Fácil, Incorporadora Imobiliária – Uberaba II – SPE Ltda.**, headquartered in the city of São José do Rio Preto, state of São Paulo, at Avenida Francisco das Chagas de Oliveira, n.º 2500, Higienópolis, CEP 15085-485, registered in the roll of corporate taxpayers (CNPJ/MF) under number 08.977.335/0002-57 (Project “Terra Jardim Uberaba”), created in favor of the Securitization Company, as described in the CCB, through the “Private Instrument of Fiduciary Assignment of Credit Rights and Other Covenants – Sistema Fácil” to be executed; and

(iii) Fiduciary assignment with condition precedent of the credit rights held by **Terra Nova Rodobens Incorporadora Imobiliária – Londrina III – SPE Ltda.**, headquartered in the city of São José do Rio Preto, state of São Paulo, at Avenida Francisco das Chagas de Oliveira, n.º 2500, sala 47B, Higienópolis, CEP 15085-485, registered in the roll of corporate taxpayers (CNPJ/MF) under number 10.260.279/0003-68 (Project “Residencial Heimtal Park”); **Terra Nova Rodobens Incorporadora Imobiliária – Montes Claros I – SPE Ltda.**, headquartered

in the city of São José do Rio Preto, state of São Paulo, at Avenida Francisco das Chagas de Oliveira, nº 2500, sala 06C, Higienópolis, CEP 15085-485, registered in the roll of corporate taxpayers (CNPJ/MF) under number 09.536.224/0001-97 (Project “Terra Jardim Montes Claros”) and **Terra Nova Rodobens Incorporadora Imobiliária – Feira de Santana IV – SPE Ltda**, headquartered at Avenida Francisco das Chagas de Oliveira, nº 2500, sala 14B, Higienópolis, CEP 15085-485, registered in the roll of corporate taxpayers (CNPJ/MF) under number 09.443.340/0002-42 (Project “Vivari Feira de Santana”), created in favor of the Securitization Company, as described in the CCB, through the “Private Instrument of Fiduciary Assignment of Credit Rights and Other Covenants – Terra Nova” to be executed.

**5.2.** To authorize the engagement, by the Company, of BR Partners to carry out the public distribution of the CRI issued by the Securitization Company, in the total amount of up to one hundred and ten million reais (R\$110,000,000.00), which shall be backed by the CCI issued by the Securitization Company arising from the transfer, by BR Partners to the Securitization Company, of the Real Estate Credits arising from the CCB, in accordance with Instruction 476 issued by the Securities and Exchange Commission of Brazil (CVM) on January 16, 2009, as amended.

**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 all and any acts and execute any documents required for their performance, with all acts related to the decision 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, FEBRUARY 14, 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) Alcides Lopes Tápias, (v) Aymar Ferreira de Almeida Junior, (vi) Maílson Ferreira da Nobrega, and (vii) Roberto Oliveira de Lima.

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

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**CARLOS BIANCONI**  
**SECRETARY**