

RNI NEGÓCIOS IMOBILIÁRIOS S.A.

Publicly Held Company

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

Company Registry (NIRE): 35.300.335.210

MINUTES OF THE BOARD OF DIRECTORS MEETING

HELD ON MAY 08, 2019

1. DATE, TIME AND VENUE: On May 8, 2019, at 2:30 p.m., at Rua Gomes de Carvalho, nº 1306, 4º andar, Vila Olímpia, in the city and 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”). All directors of the Company were present. The following Officers were also present: CARLOS BIANCONI and ALEXANDRE FIRMO MANGABEIRA ALBERNAZ, and also MAURICIO CARDOSO DE MORAES, representing the audit firm PricewaterhouseCoopers Auditores Independentes.

3. PRESIDING: The meeting was chaired by WALDEMAR VERDI JÚNIOR, who invited FLÁVIO LOPES FERRAZ to act as secretary.

4. AGENDA: To consider and vote on the following: (i) approval of the Company’s results for the first quarter of 2019; (ii) reelection of the members of the Audit Committee.

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. After a presentation by the Board of Executive Officers and discussions among those present, to approve the financial statements of the Company for the first quarter of 2019.

5.1.1. All clarifications sought by the Board of Directors on the subject mentioned in item 5.1 above were provided by the executive officers of the Company and the directors took cognizance of them.

5.2. To reelect the members of the Audit Committee of the Company to serve a term of office ending on the first Board of Directors Meeting to be held immediately after the Annual Shareholders Meeting that will vote on the Company’s financial statements for the fiscal year ending December 31, 2019:

(i) **FLÁVIO LEME FERREIRA FILHO**, Brazilian, married, economist, identification document (RG) no. 3.832.410 SSP/SP, individual taxpayer ID (CPF/MF) no. 459.738.498-72, with business address at Avenida Francisco das Chagas de Oliveira, 2.500, Higienópolis, CEP 15085-485, in the city of São José do Rio Preto, state of São Paulo, to the position of Chairman and Independent Member of the Audit Committee;

(ii) **SALIM FURUKAWA GODOI**, Brazilian, married, audit manager, identification document (RG) no. 16.395.271 SSP/SP, individual taxpayer ID (CPF) no. 048.570.698-90, with business address at Avenida Juscelino Kubitschek de Oliveira, 3000, casa 5, Condomínio North Valley, Bairro Green Valley, CEP 15.093-260, in the city of São José do Rio Preto, state of São Paulo, to the position of member of the Audit Committee; and

(iii) **RAYMUNDO DE SOUZA NETO**, Brazilian, married, economist, business administrator and accounting technician, identification document (RG) no. 14.403.778-6 SSP/SP, individual taxpayer ID (CPF) no. 032.758.798-98, with business address at Rua Fritz Jacob, 4.135, Bairro Alto Rio Preto, CEP 15020-030, in the city of São José do Rio Preto, state of São Paulo, to the position of independent member of the Audit Committee.

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, MAY 8, 2019.

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

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

FLÁVIO LOPES FERRAZ
SECRETARY