



**QGEP PARTICIPAÇÕES S.A.**  
**CNPJ/MF n°: 11.669.021/0001-10**  
**NIRE: 33300292896**

**EXCERPT OF THE MINUTES OF THE MEETING OF THE BOARD OF DIRECTORS  
HELD ON DECEMBER 21, 2015**

On the twenty-first (21<sup>st</sup>) day of the month of December, 2015, at 2:30 p.m., at Avenida Almirante Barroso, 52, suite 1301 (part), in the City and State of Rio de Janeiro, the following individuals were present at a Meeting of the Company: Messrs. (i) Antônio Augusto de Queiroz Galvão; (ii) Ricardo de Queiroz Galvão; (iii) José Augusto Fernandes Filho; (iv) Maurício José de Queiroz Galvão; (v) Luiz Carlos de Lemos Costamilan; and (vi) José Luiz Alquéres, all of which members of the Board of Directors of the Company, and Mrs. Tatiana Mortari Fioratti, Secretary of the Meeting. The following was resolved by unanimous vote and with no qualification whatsoever: "Approval of the installation of a non-statutory Committee of Ethics and Governance of the Company, including among its attributions matters related to Sustainability, the name of such Committee shall be changed to Committee of Ethics, Governance and Sustainability. The following individuals were appointed as members of the Committee for the fiscal year of 2016: Messrs. José Augusto Fernandes Filho, Luiz Carlos de Lemos Costamilan and José Luiz Alquéres, this latter as Chairman of the Committee. The Directors also approved the adoption of the Internal Rules of the Committee."

I hereby attest that the aforementioned resolutions were extracted from the Minutes drawn in the Book of Minutes of Meetings of the Board of Directors of the Company.

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Tatiana Mortari Fioratti.  
Secretary