

QGEP PARTICIPAÇÕES S.A.

CNPJ/MF nº 11.669.021/0001-10

NIRE: 33.300.292.896

CALL NOTICE

SHAREHOLDERS ANNUAL MEETING

APRIL 19, 2017, AT 10:00 A.M.

Notice is hereby given to the shareholders of QGEP PARTICIPAÇÕES S.A. ("QGEPP" or the "Company") that the Shareholders Annual Meeting will be held on April 19, 2017 at 10:00 a.m., at the registered office of the Company located at Avenida Almirante Barroso, No. 52, suite 1101, in the City and State of Rio de Janeiro, to resolve on the following agenda:

- (a) taking of the Management accounts and approval of the Management Report related to the fiscal year ended December 31, 2016;
- (b) review, discussion and vote on the Financial Statements of the Company for the fiscal year ended December 31, 2016, together with the Management Report, the opinion of the Fiscal Council and the report of the Independent Auditors;
- (c) review, discussion and vote on the Management's Proposal for allocation of the result of the fiscal year ended December 31, 2016; (d) review, discussion and vote on the proposal of global remuneration of the Company's Managers and members if the Fiscal Council to be paid until the date of the Shareholders Annual Meeting approving the accounts for the fiscal year to end December 31, 2017; and
- (e) in view of the request made by the controlling shareholders, to keep the Fiscal Council in operation and to elect its members, also approving the remuneration of the elected members.

The following documents will be available to the shareholders at the Legal Department of the Company located at Avenida Almirante Barroso, No. 52, suite 1301 (part), in the City and State of Rio de Janeiro: (a) Management's Report on the Company's corporate business and the main management facts of the Company for the fiscal year ended on December 31, 2016; (b) copy of the Financial Statements of the Company referring to the fiscal year ended December 31, 2016; (c) copy of the Fiscal Council's opinion; (d) the report of the Independent Auditors; and (e) other documents providing information as required by prevailing laws and regulations. Such documents will also be made available

on our website (www.qgep.com.br;) and the websites of BM&FBOVESPA S.A. – Bolsa de Valores, Mercadorias e Futuros (www.bmfbovespa.com.br) and of the Comissão de Valores Mobiliários (www.cvm.gov.br).

Shareholders of the Company may participate in the Shareholders' Annual Meeting either directly or through their authorized representatives or attorneys in fact constituted less than a year before, who must be a shareholder, a manager of the Company, a lawyer of a financial institution, it being incumbent upon an investment fund manager to represent its Unitholders, pursuant to the provisions of article 126 of Law No. 6,404/76.

Shareholders/legal representatives/attorneys-in fact shall present the following documents:

(a) If a natural person: identification document with photo (Brazilian ID, alien ID, driver's license, official professional ID);

(b) If a legal entity: (i) certified copy of current by-laws or articles of association; (ii) corporate documents evidencing representation authority (minutes of election of executive officers and/or power of attorney with notarized signatures); and (iii) identification document with photo of authorized representative(s);

(c) If an investment fund: (i) certified copy of the latest restated by-laws of the fund; (ii) certified copy of the articles of incorporation or association of its administrator; (iii) corporate documents granting representation powers (minutes of election of executive officers and/or power of attorney with notarized signatures); and (iv) identification document with photo of authorized representative(s).

Powers of attorney should bear signatures certified by a Notary Public. All powers of attorney issued in a foreign language must be notarized, consularized or apostilled and translated into Portuguese, and registered at the Registry of Deeds and Documents before submission to QGEPP.

All shareholders must produce evidence of title to their shares of QGEPP in the form of a statement issued by the financial institution serving as registrar and/or custodian dated no later than two (2) business days before the Shareholders' Annual Meeting.

Any shareholder willing to exercise its voting right by means of a remote voting system, pursuant to the provisions of CVM Rule No. 481/09 should send the corresponding remote voting instrument.

In order to facilitate attendance at the Shareholders' Annual Meeting, QGEPP will start the registration of shareholders as of April 4, 2017. For this purpose, QGEPP requests that the foregoing documentation be delivered at its registered office until April 18, 2017, to the attention of the Legal Department, or be sent by e-mail in electronic form to ri@qgep.com.br.

Rio de Janeiro, March 17, 2017.

Mr. Antônio Augusto de Queiroz Galvão
Chairman of the Board of Directors
