



QGEP PARTICIPAÇÕES S.A.

CNPJ/MF nº. 11.669.021/0001-10

NIRE: 33300292896

MINUTES OF THE MEETING OF THE BOARD OF DIRECTORS HELD ON MARCH 05, 2018

1. DATE, TIME AND PLACE: On the 5th day of the month of March, 2018, at 2:00 p.m., at the registered offices of QGEP Participações S.A. (“Company”), located in the City and State of Rio de Janeiro, at Avenida Almirante Barroso 52, suite 1301 (part).

2. ATTENDANCE: The following persons attended the meeting of the Company, current members of the Board of Directors of the Company: Messrs. (i) Antônio Augusto de Queiroz Galvão; (ii) Ricardo de Queiroz Galvão; (iii) Maurício José de Queiroz Galvão; (iv) José Augusto Fernandes Filho; (v) Leduvy de Pina Gouvêa Filho; (vi) Luiz Carlos de Lemos Costamilan and (vii) José Luiz Alquéres.

3. MEETING BOARD: Chairman: Mr. Antônio Augusto de Queiroz Galvão; Secretary: Mr. Lincoln Rumenos Guardado.

4. AGENDA: to deliberate about: (i) examination of the Proposal of the Company’s management with regard to: (a) the financial statements, accompanied with the Management Report and the independent auditors’s opinion related to the fiscal year ended December 31, 2017; (b) allocation of the result of the fiscal year ended December 31, 2017; (c) the election of the members of the Board of Directors until the Shareholders Annual Meeting to approve the accounts of the fiscal year to end December 31, 2019, and (d) global compensation of the Company’s managers until the Shareholders Annual Meeting approving the accounts of the fiscal year to end December 31, 2018; (e) the installation of the Fiscal Council to the fiscal year ended December 31, 2018; and (f) the revision of the Company’s by-laws, aiming to comply with the new rules of the Novo Mercado Regulation; (ii) Call of the Annual Meeting of Shareholders of the Company to resolve on the matters listed in item (i) above, to be held on April 11, 2018; and (iii) Approval of the reelection of members of the Executive Board until the Shareholders Annual Meeting to approve the accounts of the fiscal year to end December 31, 2019.

5. RESOLUTIONS PASSED: Before beginning the examination of the agenda, the attending Directors agreed, by unanimous vote, that the Minutes of this Meeting of the Board of Directors be drafted in the form of summary, in accordance with the law, with the option of presentation of votes and protests, to be received by the Meeting Board and filed at the registered office of the Company.

As to the resolutions on matters included in the agenda, the members of the Board of Directors resolved, by unanimous vote and with no qualification whatsoever:

(i) to approve and recommend (a) the Financial Statements of the Company, accompanied with the Managerial Report, related to the fiscal year ended December 31, 2015, prepared in accordance with the practices adopted in Brazil as established by Law n. 6,404, of December 15, 1976, as amended, and other applicable regulations and laws, which were revised by independent auditors KPMG Auditores Independentes and by the Fiscal Council of the Company; the Executive Board of the Company is authorized to take all required action for disclosure of the documents herein approved by means of remittance to the Securities Commission (“CVM”), to the B3 S.A. - Brasil, Bolsa, Balcão and by making available at the electronic address of the Company (www.qgep.com.br/ri); (b) to the shareholders the allocation of the result of the fiscal year ended December 31, 2017; (c) to the shareholders the proposal of reelection of the members of the Board of Directors until the Shareholders Annual Meeting to approve the accounts of the fiscal year to end December 31, 2019, and (d) to the shareholders the proposal for the global remuneration of the managers of the Company until the Shareholders Annual Meeting to approve the accounts of the fiscal year to end December 31, 2018; (e) the installation of the Fiscal Council to the fiscal year ended December 31, 2018; and (f) the revision of the Company’s by-laws, aiming to comply with the new rules of the Novo Mercado Regulation.

We record, in accordance with art. 163, §3º of Law n° 6.404/76, that members of Fiscal Council, Messrs. Sérgio Tuffy Sayeg, Axel Erhard Brod, Carlos Eduardo Parente de Oliveira Alve and José Ribamar Lemos de Souza participated in part of the presentations of item (i), subitens (a) and (b) above in the Agenda.

(ii) To approve the calling of the Annual Meeting of Shareholders of the Company to resolve on the matters listed in item (i), to be held on April 11, 2018.

(iii) To approve the reelection of the current members of the Executive Board of the Company, in accordance with its Articles of Incorporation and for the offices listed below, with a unified term of office until the date of the next Shareholders Annual

Meeting to resolve on the approval of the accounts of the fiscal year to end December 31, 2019:

(a) Mr. **Lincoln Rumenos Guardado**, a Brazilian citizen, married, geologist, holder of ID Card n° 3558.009, issued by the SSP/SP and enrolled at the CPF/MF under n° 667.729.158-87, for the office of **Chief Executive Officer**;

(b) Mrs. **Paula Vasconcelos da Costa Côrte-Real**, a Brazilian citizen, married, production engineer, holder of ID Card n° 21.711.638-3 issued by Detran/RJ and enrolled as a Taxpayer under CPF/MF n° 054.005.287-67, for the offices of **Chief Financial Officer** and **Investors' Relations Officer**; and

(c) Mr. **Danilo Oliveira**, a Brazilian citizen, married, civil engineer, holder of ID Card n° 00.948.080-31, issued by the SSP/BA and enrolled at the CPF/MF under n° 061.753.845-04, for the office of **Officer** without specific designation, all of which having a business address in the City and State of Rio de Janeiro, at Avenida Almirante Barroso n° 52, suite 1301 (part), ZIP Code 20031-918.

6. CLOSING: Having nothing further to be resolved, Mr. Chairman closed the meeting, of which this minutes was recorded and, having been read and agreed with, it was approved and signed by the attending Directors and by the Secretary. Attending Directors: Antônio Augusto de Queiroz Galvão; José Augusto Fernandes Filho; Luiz Carlos de Lemos Costamilan; Maurício José de Queiroz Galvão; José Luiz Alquéres; Ricardo de Queiroz Galvão; and Leduvy Gouvea Filho.

Theses Minutes are a true copy of the minutes recorded on the appropriate book.

Lincoln Rumenos Guardado
Secretary