

QGEP PARTICIPAÇÕES S.A.
COMPANHIA ABERTA
CNPJ/MF Nº 11.669.021/0001-10
NIRE 33.300.292.896

MINUTES OF THE SHAREHOLDERS' ANNUAL AND SPECIAL MEETING
HELD ON APRIL 11, 2018

1. DATE, TIME AND PLACE: On the 11th of April, 2018, at 10:00 a.m., at the building in which the registered office of QGEP Participações S.A. is located, at Avenida Almirante Barroso 52, suite 1101, in the City and State of Rio de Janeiro ("Company").

2. CALL: The Call Notice was published in the Diário Oficial do Estado do Rio de Janeiro on March 12, 13 and 14, 2018 (pages 07, 25 and 46, respectively), and in the Valor Econômico newspaper issues of March 12, 13 and 14, 2018 (pages E4, E8 and E12, respectively).

3. PRIOR PUBLICATIONS: The Management Report, the Financial Statements and the related Explanatory Notes, as well as the Independent Auditors' Report and Opinion of the Fiscal Council for the fiscal year ended December 31, 2017 were published in the Valor Econômico newspaper (on pages E9 and E12) and in the Diário Oficial do Estado do Rio de Janeiro on March 09, 2018, and made available, together with other information and documents referred to in the regulation issued by the Brazilian Securities Commission – CVM regarding matters to be resolved upon, in the at the website of the Company and in the website of the CVM on and of B3 S.A. – Brasil, Bolsa, Balcão on March 09, 2018.

4. ATTENDANCE: Shareholders signing the Shareholders' Book of Attendance, representing 189,137,799 voting shares, corresponding to seventy per cent (71.16%) of the capital stock of the Company, excluding treasury shares. Accordingly, the necessary legal *quorum* has been reached for purposes of convening and resolution on the proposed matters. Presence of Mr. Antônio Augusto de Queiroz Galvão, Chairman of the Board of Directors of the Company, of members of the Management of the Company and of Mr. Sérgio Tuffy Sayeg, member of the Fiscal Council, as well as of a representative of KPMG Auditores Independentes, Mr. Bernardo Moreira, enrolled with the Conselho Regional de Contabilidade under No. RJ-06488/O-8 were also recorded.

5. MEETING BOARD: The Shareholders' Annual Meeting was presided over by Mr. Antônio Augusto de Queiroz Galvão, who invited Mr. Lincoln Rumenos Guardado to act as Secretary.

6. AGENDA:

In the Extraordinary General Meeting:

I. Amendment of articles 1^o; 5^o; 13, §2nd and §3rd; 15; 16; 19; 21, §7^o; 24 § 2nd, § 3rd and § 5th; 27, sole paragraph; chapter VII and article 47 of the By-Laws of the Company, so as to conform them to the Novo Mercado new Rules; and

II. Restatement of the Company's By-Laws.

In the Annual Shareholders Meeting

III. Taking of the Management accounts and approval of the Management Report of the Company related to the fiscal year ended December 31, 2017:

IV. Review, discussion and vote on the financial statements of the Company for the fiscal year ended December 31, 2017, together with the Management Report, the opinion of the Fiscal Council and the report of the Independent Auditors:

V. Review, discussion and vote on the Management's Proposal for allocation of the results of the fiscal year ended December 31, 2017;

VI. Setting of the number of members to compose the Board of Directors;

VII. Election of the members of the Board of Directors;

VIII. Review, discussion and vote on the proposal of global remuneration of the Company's Managers and members of 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, 2018; and

IX. In view of the request made by the controlling shareholders, to keep the Fiscal Council in operation and to elect its members, and also to approve the remuneration of the elected members.

7. RESOLUTIONS: Upon starting the works, shareholders examined the items included in the agenda and resolved the following:

In the Extraordinary General Meeting

I. To approve, by unanimous vote representing 106,348,429 shares and without qualification, abstention of shareholders representing 2,724,460 shares having been recorded, the conformity of the By-laws of the Company so as to reflect the modifications introduced by the Novo Mercado Rules of B3 S.A. – Brasil, Bolsa, Balcão, in force as of January 2, 2018, as follows:

- (a) Amendment of the wording of article 1st, *caput*, so as to update the name of BM&FBOVESPA to B3;
- (b) Amendment of the wording of article 1st, sole paragraph, so as to update the name of BM&FBOVESPA to B3 and to update the wording to the new version of the Novo Mercado Rules, including the controlling shareholders in that paragraph;
- (c) Amendment of the wording of article 5th so as to conform it to the new version of the Novo Mercado Rules;
- (d) Adjustment of remission in paragraph 2nd and in line “e” and in paragraph 3rd of article 13;
- (e) Exclusion of lines “f” and “g” of article 13 due to the exclusion of the rule in the new version of the Novo Mercado Rules;
- (f) Amendment of the wording of article 15 to exclude need of execution of an instrument of Consent of Administrators and instrument of Consent to the Material Act or Fact Disclosure Policy and Securities Trading Policy for securities issued by the Company;
- (g) Amendment of the wording of the sole paragraph of article 15 so as to exclude the requirement for administrators to notify the CVM and the BMF&BOVESPA, after investiture in office, the number and characteristics of the securities issued by the Company and held by them;
- (h) Amendment of the wording of article 16, *caput*, so as to conform it to the new version of the Novo Mercado Rules;
- (i) Amendment of the wording of paragraph 2nd of article 16, so as to conform it to the new version of the Novo Mercado Rules;

- (j) Amendment of the wording of paragraph 3rd of article 16, so as to exclude the concept of independent director and to conform it to the new version of the Novo Mercado Rules;
- (k) Amendment of the wording of paragraph 4th of article 16, so as to conform it to the new version of the Novo Mercado Rules;
- (l) Exclusion of line “t” of article 19, with the consequent renumbering of the subsequent lines;
- (m) Amendment of the wording of line “u” of article 19, so as to conform it to the new version of the Novo Mercado Rules;
- (n) Amendment of the wording of article 1st, caput, so as to update the name of BM&FBOVESPA to B3;
- (o) Amendment of the wording of paragraph 2nd of article 24, so as to conform it to the new version of the Novo Mercado Rules;
- (p) Amendment of the wording of paragraph 3rd of article 24 so as to exclude the requirement for members of the Fiscal Council to notify the CVM and the BMF&BOVESPA, after investiture in office, the number and characteristics of the securities issued by the Company and held by them;
- (q) Adjustment of remission of paragraph 5th of article 24;
- (r) Amendment of the wording of paragraph 2nd the sole paragraph of article 27, so as to conform it to the new version of the Novo Mercado Rules;
- (s) Amendment of the wording of article 33, so as to conform it to the new version of the Novo Mercado Rules;
- (t) Exclusion of paragraphs 1st to 4th of article 33, as well as exclusion of the entirety or articles 34 to 46, due to the exclusion of the rules contained in those articles in the new version of the Novo Mercado Rules, with the consequent renumbering of the articles following the excluded ones;
- (u) Amendment of the wording of article 34 (former article 47) so as to conform it to the new version of the Novo Mercado Rules;

II. To approve, by unanimous vote representing 106,348,429 shares and without qualification, abstention of shareholders representing 2,724,460 shares having been recorded, the restatement of the By-laws of the Company so as to reflect the modifications approved in this General Meeting, which shall henceforth be in force with the wording appearing in Exhibit I of the present Minutes, to be made available in the websites of the Brazilian Securities Commission, of the B3 S.A. – Brasil, Bolsa, Balcão and of the Company.

In the Annual Shareholders Meeting

III. To approve, by unanimous vote, representing 108,811,949 shares without qualification, with 324,240 contrary votes being recorded, pursuant to the Company's Management Proposal, the Management Report, the Financial Statements and the relevant Explanatory Notes, accompanies with the Independent Auditors' Report and the Opinion of the Fiscal Council, as well as the resulting Management's accounts, all related to the fiscal year ended December 31, 2017;

IV. To approve, by unanimous vote, representing 109,136,189 shares without qualification, the Company's Management Proposal for allocation of the result determined in the fiscal year ended December 31 2017, on account of the net profit in the amount of R\$357,375,492.36 (three hundred and fifty-seven million, three hundred and seventy-five thousand, four hundred and ninety-two Reais and thirty-six cents), as follows: (i) the amount of R\$17,868,774.62 (seventeen million, eight hundred ad sixty-eight thousand, seven hundred seventy-four Reais and sixty-two cents) shall be allocated to the legal reserve; (ii) after constitution of the legal reserve, dividends in the amount of R\$400,000,000.00 (four hundred million Reais) shall be distributed, corresponding to R\$1.5452 (one Real point five four five two cents) per common share, of which R\$3,395.07 (three thousand, three hundred and ninety-five Reais and seven cents) correspond to the minimum compulsory dividend of the Company; R\$339,503,322.67 (three hundred, thirty-nine million, five hundred and three thousand, three hundred and twenty-two Reais and sixty-seven cents), corresponding to additional dividends accrued at year-end; and (iii) R\$60,493,282.26 (sixty million, four hundred and ninety-three thousand, two hundred and eighty-two Reais and twenty-two cents), corresponding to additional dividends referring to the net profit of previous fiscal years. Payment of dividends approved hereby shall occur on April 20, 2018, with no monetary updating between the date of this Meeting and the date of payment, using as basis the shareholdings as of April 11, 2018. Shares of the Company shall be traded "with" until and including the date of April 11, 2018 and shall be traded "ex-dividends" from April 12, 2018 ahead;

V. To set, by unanimous vote representing 106,411,729 shares and with the abstention of shareholders representing 2,724,460 shares being recorded, the number of members to be elected to the Board of Directors of the Company in seven (7).

VI. To reelect, by a majority of votes of the attending shareholders, representing 105,979,089 shares, with contrary votes representing 324,240 shares and abstention of 2,832,860 shares, the following members of the Board of Directors of the Company, with a term of office extending until the conduction of the Shareholders Annual Meeting approving the accounts referring to the fiscal year to end December 31, 2019, without election of alternates:

(a) for the position of Chairman of the Board of Directors, **ANTÔNIO AUGUSTO DE QUEIROZ GALVÃO**, a Brazilian citizen, married, civil engineer, residing in the city and State of Rio de Janeiro, at Av. Santa Luzia, 651, 8th floor, Centro, holder of ID Card n^o 942094 issued by SSP-PE and enrolled as a Taxpayer under CPF/MF n^o 173.714.734-34;

(b) for the position of Vice Chairman of the Board of Directors, **RICARDO DE QUEIROZ GALVÃO**, a Brazilian citizen, married, civil engineer, residing in the city and State of Rio de Janeiro, at Av. Santa Luzia, 651, 8th floor, Centro, holder of ID Card n^o 85-1-04280-6-D issued by CREA-RJ and enrolled as a Taxpayer under CPF/MF n^o 784.917.977-34;

(c) for the position of Director, **MAURÍCIO JOSÉ DE QUEIROZ GALVÃO**, a Brazilian citizen, married, civil engineer, residing in the city and State of Rio de Janeiro, at Av. Santa Luzia, 651, 8th floor, Centro, holder of ID Card n^o 1189600 issued by SSP-PE and enrolled as a Taxpayer under CPF/MF n^o 233.110.534-00;

(d) for the position of Director, **LEDUVY DE PINA GOUVÊA FILHO**, a Brazilian citizen, married, civil engineer, residing in the city and State of Rio de Janeiro, at Av. Presidente Antônio Carlos, 51, 5th floor, CEP 20020-010, Centro, holder of ID Card n^o 701047194-9 issued by SSP-RS and enrolled as a Taxpayer under CPF/MF n^o 295.618.500-44;

(e) for the position of Director, **JOSÉ AUGUSTO FERNANDES FILHO**, a Brazilian citizen, married, geologist, domiciled in the State of Bahia, at Rua Machado Neto, 267 apt. 1201, CEP 41830-510, Pituba, Salvador, holder of ID Card n^o 00.247.594-49 issued by SSP-BA and enrolled as a Taxpayer under CPF/MF n^o 002.819.564-72;

(d) for the position of Independent Director, **JOSÉ LUIZ ALQUÉRES**, a Brazilian citizen, married, civil engineer, residing in the city and State of Rio de Janeiro, at Av. Vieira Souto, 438, apt. 601, Ipanema, holder of ID Card n^o 1.688.939 issued by IFP/RJ and enrolled as a Taxpayer under CPF/MF n^o 027.190.707-00;; and

(g) for the position of Independent Member of the Board of Directors, **LUIZ CARLOS DE LEMOS COSTAMILAN**, a Brazilian citizen, married, mechanical engineer, residing in the city and State of Rio de Janeiro, at Avenida Delfim Moreira 710, apt. 1501, Leblon, holder of ID Card nº 756.122 issued by SSEP/ES and enrolled as a Taxpayer under CPF/MF nº 109.128.005-34;

Eligibility of Messrs. José Luiz Alquéres and Luiz Carlos de Lemos Costamilan as independent directors was based upon a statement executed by them and forwarded to the Board of Directors of the Company, pursuant to the provisions of article 17, I of the Novo Mercado Rules.

In reliance upon the information received by the management of the Company, according to the prevailing laws, shareholders were informed that members of the Board of Directors elected hereby are able to execute, with no reservation whatsoever, the clearance certificate referred to in article 147, paragraph 4th of Law nº 6,404/76 and in article 2nd of CVM Rule 367, dated May 29, 2002.

VII. To approve, by unanimous vote, representing 106,411,729 shares, with the recorded abstention of shareholders representing 2,724,460 shares, with no reservation, the global annual remuneration of Managers and members of the Fiscal Council of the Company, until the date of conduction of the Shareholders Annual Meeting of the Company to approve the accounts referring to the fiscal year to end December 31, 2018, in the aggregate amount of up to R\$ 3,956,633,89 (three million, nine hundred and fifty-six thousand, six hundred and thirty-three Reais and eighty-nine cents). Such amount, as far as Managers of the Company are concerned, shall be allocated among members of the Board of Directors pursuant to the provisions of Article 19, “o” of the By-Laws of the Company;

VIII. In view of the request of installation of the Fiscal Council for the fiscal year of 2018, to elect for the Fiscal Council of the Company, by unanimous vote representing 109,136,189 shares, with a term of office until the date of conduction of the Shareholders Annual Meeting of the Company approving the accounts referring to the fiscal year to end December 31, 2018:

(a) for the position of acting member of the fiscal council, Mr. **SÉRGIO TUFFY SAYEG**, a Brazilian citizen, married, business manager, holder of ID Card RG No. 4.965.895-5 issued

by SSP/SP, enrolled as a Taxpayer under CPF/MF nº 935.221.858-20, residing and domiciled in the City of São Paulo, State of São Paulo at Rua Jacques Félix 685, apt. 181, Vila Nova Conceição, CEP 04509-002 and, as his respective alternate, Mr. **NELSON MITIMASA JINZENJI, a Brazilian citizen, married, accountant, holder of ID Card RG No. 4.351.895-5** issued by SSP/SP, enrolled as a Taxpayer under CPF/MF nº 208.457.588-53, residing and domiciled in the City of Jaboatão dos Guararapes, State of Pernambuco, at Rua Loreto 36, apt. 1901, CEP 54420-004;

(b) for the position of acting member of the fiscal council, Mr. **JOSÉ RIBAMAR LEMOS DE SOUZA**, a Brazilian citizen, accountant, enrolled with the CRC-PE under No. 6.172 and in the CPF/MF under No. 080.716.084-91, domiciled at Rua Coronel Anísio Rodrigues Coelho 501, apt. 601, Boa Viagem, Recife, PE, CEP 51021-130, and, as his respective alternate, Mr. **GIL MARQUES MENDES**, a Brazilian citizen, accountant, enrolled with the CRC-RJ under No. 339.363 and in the CPF/MF under No. 329.729.897-91, domiciled at Rua Coronel Paulo Malta Resende 135, apt. 2703, Barra da Tijuca, Rio de Janeiro, RJ, CEP 22631-005; and

(c) for the position of acting member of the fiscal council, Mr. **CARLOS EDUARDO PARENTE DE OLIVEIRA ALVES**, a Brazilian citizen, married, civil production engineer, holder of ID Card nº 10639034-7 (DICRJ), enrolled as a Taxpayer under CPF/MF nº 079.968.627-10, residing and domiciled in the City of Rio de Janeiro, State of Rio de Janeiro, at Rua João de Barros, 19, apt. 501, Leblon, CEP 22441-100 and, as his respective alternate, Mr. **FLAVIO JARCZUN KAC**, a Brazilian citizen, married, electric production engineer, holder of ID Card RG nº 11414465-2 (IFP/RJ), enrolled as a Taxpayer under CPF/MF nº 055.218.917-06, residing and domiciled in the City of Rio de Janeiro, State of Rio de Janeiro, at Rua General Venâncio Flores 388, apt. 402, Leblon, CEP 22441-090.

Members of the Fiscal Council shall chose their Chairman at the first meeting to be held by such body. It is hereby recorded that members of the Fiscal Council elected hereby shall represent, under penalties of the law, that they meet all requirements provided for in articles 162 and 147 of Law No. 6,404 dated December 15, 1976, as amended, and of the by-laws for purpose of their investiture and shall be vested in their offices by means of execution of the relevant Instruments of Investiture drawn in the Book of Minutes of Meetings of the Fiscal Council of the Company.

In view of the installation of the Fiscal Council, in compliance with the provisions of article 162, § 3rd, of Law No. 6,404 dated December 15, 1976, as amended, by unanimous vote

representing 106,411,729 shares, with the recorded abstention of shareholders representing 2,724,460 shares, the annual global remuneration of members of the Fiscal Council of the Company was approved in the aggregate amount of up to R\$ 640,612.80 (six hundred and forty thousand, six hundred and twelve Reais and eighty cents).

8. DRAWING OF MINUTES: Attending shareholders approved, by unanimous vote, the drawing of the present Minutes in summary form, pursuant to the provisions of Article 130, § 1st, of Law No. 6,404 dated December 15, 1976, as amended, as well as its publication with omission of signatures of attending shareholders, as allowed by article 130, § 2nd of such Law.

9. REGISTRATION: Statements of vote and written abstentions were received, numbered and certified by the Meeting Board, are shall be kept on file at the headquarters of the Company, in accordance with the provisions of Article 130, § 1st of Law No. 6,404 dated December 15, 1976, as amended.

10. CLOSING: With no further business to be transacted, Mr. Chairman closed the Shareholders' Annual Meeting, of which the Secretary drew the present Minutes, in summary form, which after being read and accepted in all of its terms, was signed.

Rio de Janeiro, April 11, 2018.

Lincoln Rumenos Guardado
Secretary