

**SPRINGS GLOBAL PARTICIPAÇÕES S.A.**  
**CNPJ/MF nº 07.718.269/0001-57 - NIRE 3130002243-9**  
**A PUBLICLY HELD COMPANY**

**Minutes of the 99<sup>th</sup> Meeting of the Board of Directors of Springs Global Participações S.A. (“Company”), held on February 28, 2020, drawn up in the form of a summary.**

1. **Date and time:** On February 28, 2020, at 15:00 pm, at the office of Springs Global Participações S.A. (“Company”), located at Av. Paulista, nº 1.754 – 2 SL, in the city of São Paulo, State of São Paulo.
2. **Attendance:** All members of the Board of Directors were regularly called, as provided in Article 19 of the Company's Bylaws. Present members of the Board of Directors: João Gustavo Rebello de Paula, Chairman; Josué Christiano Gomes da Silva; Thomas Patrick O’Connor; Pedro Henrique Chermont de Miranda; Pedro Hermes da Fonseca Rudge; Jorge Seabra de Freitas; and João Batista da Cunha Bomfim, noting, therefore, the existence of quorum for establishment and approval.
3. **Chair:** **Chairman:** Mr. Josué Christiano Gomes da Silva  
**Secretary:** João Batista da Cunha Bomfim.
4. **Agenda:** Authorization for constitution of warranty/guarantee by the Company in the Contracts for Purchase and Sale of Conventional Electricity – BTG nº 15434 and 15435/2020, for its subsidiary Coteminas S.A., with Banco BTGPactual S.A., registered under CNPF /MF nº 30.306.294/0001-45.
5. **Resolutions:** All members of the Board of Directors attending the meeting approved by unanimous vote and without any objections to approve the constitution of warranty/guarantee by the Company in the Contracts for Purchase and Sale of Conventional Electricity – BTG nº 15434 and 15435/2020, for its subsidiary Coteminas S.A., with Banco BTGPactual S.A., registered under CNPF /MF nº 30.306.294/0001-45.
6. The Board members attended this meeting through conference call, according to the provisions of 1<sup>st</sup> Paragraph of Article 20 of the Company’s bylaws.
7. **Closing:** Nothing further to discuss, these minutes were written and then read, approved and signed by the members of the Chair and by all the members of the Board of Directors of the Company in attendance.

São Paulo-SP, February 28, 2020.

Signatures: Josué Christiano Gomes da Silva, Chairman of the Meeting; and João Batista da Cunha Bomfim, Secretary. Directors in attendance: João Gustavo Rebello de Paula, President; Josué Christiano Gomes da Silva; Thomas Patrick O’Connor; Pedro Henrique Chermont de

Miranda; Pedro Hermes da Fonseca Rudge; Jorge Seabra de Freitas; and João Batista da Cunha Bomfim.

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