

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

Minutes of the 103th Meeting of the Board of Directors of Springs Global Participações S.A., held on June 25, 2020 drawn up in the form of a summary.

1. **Date and time:** On June 25 2020, at 10:30 am, realized through videoconferencing, called Board Meeting of Springs Global Participações S.A. (“Company”).
2. **Call notice and attendance:** The members of the Board of Directors were regularly summoned, in accordance with Article 19 of the By-laws of the Company. 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; Antonio Sergio Riede; 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. **Resolutions:** The attended members of the Board of Directors, by unanimous vote and without any objections, approved 1) the Interim Financial Statements for the first quarter ended on March 31, 2020; and 2) the re-election of the members of the Company’s Executive Directors, with a mandate until the Company’s Shareholders’ Meeting to be held in 2021, **Josué Christiano Gomes da Silva**, Brazilian, married, engineer, residing and domiciled in the city of São Paulo, State of São Paulo, with office at Av. Paulista, 1.754, 2^a sobreloja, Cerqueira César, 01310-920, holder of ID card nº MG-1.246.178, issued by SSP/MG, and taxpayer identification number CPF/MF 493.795.776-72, as CEO; **Pedro Garcia Bastos Neto**, Brazilian, married, engineer, residing and domiciled in the city of Belo Horizonte, State of Minas Gerais, at Rua Bernardo Guimarães, 1.151, apto. 1302, Funcionários, holder of ID card nº M-5.133.026, issued by SSP/MG, and taxpayer identification number CPF/MF 014.936.636-15, as Director of Corporate Affairs and CFO; and **Alessandra Eloy Gadelha**, Brazilian, married, chemical engineer, resident and domiciled in the city of Rio de Janeiro, State of Rio de Janeiro at Avenida Afrânio de Melo Franco, nº 42 apto. 101 - Leblon, Zip Code 22430-060, bearer of ID card No. 06.066.958-7, issued by the IFP-RJ, registered with the CPF/MF under No. 021.092.597-36, as Director of Investor Relations,. in accordance with the CVM Instruction No. 480/2009, of Comissão de Valores Mobiliários.

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Register the statement of the Company's Directors hereby elected that (a) are not prevented by special law, or condemned for bankruptcy crime, malfeasance, bribery, graft, embezzlement, crime against the popular economy, public faith or property, or any criminal punishment that prevents, even if temporarily, access to public office, as provided in the 1st Paragraph of Article 147 of Law No. 6.404/76; (b) are not condemned to temporary suspension or disqualification applied by the Comissão de Valores Mobiliários, which renders her ineligible for an officer position of a publicly held company, as provided in the 1st Paragraph of Article 147 of Law No. 6.404/76; (c) attend the requisite of spotless reputation as provided in the 3rd Paragraph of of Article 147 of Law No. 6.404/76; and (d) do not hold any position in any company which could be considered a competitor of the Company and does not have nor represents any interest conflicting with the Company, as provided in the Sections I and II of 3rd Paragraph of Article 147 of Law No. 6.404/76.

5. The Board members attended this meeting via conference call, according to the provisions of 1st Paragraph of Article 20 of the Company's bylaws.

6. **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, June 25, 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, Chairman; Josué Christiano Gomes da Silva; Thomas Patrick O'Connor; Pedro Henrique Chermont de Miranda; Antonio Sergio Riede; and João Batista da Cunha Bomfim.