

MULTIPLAN EMPREENDIMENTOS IMOBILIÁRIOS S.A.

CNPJ/MF No. 07.816.890/0001-53

NIRE No. 33.3.0027840-1

Publicly-held Company

**Minutes of the Board of Directors' Meeting
held on November 21th, 2017**

- 1. Date, time and place:** On November 21th, 2017, at 11:00 AM, at the City and State of Rio de Janeiro, at Av. das Américas No. 3.900, Barra da Tijuca.
- 2. Call notice and attendance:** Meeting called in accordance with the Company's Bylaws, with the attendance of the totality of the Board of Directors' members.
- 3. Presiding the Board:** Chairman: Mr. José Paulo Ferraz do Amaral; Secretary: Mr. Marcelo Vianna Soares Pinho.
- 4. Agenda:** Discuss and decide about the following matters: **(i)** presentation and update on the Company's results; **(ii)** presentation and update on the status of the ongoing projects; and **(iii)** Company's general matters.
- 5. Resolutions:** The members of the Board of Directors reviewed, discussed and evaluated, without caveat, the following matters:
 - 5.1.** The Company's results;
 - 5.2.** The ongoing projects; and
 - 5.3.** The Company's general matters.
- 6. Closing, Drawing Up, and Approval of the Minutes:** With no further issue to be addressed, these minutes were approved as per Article 17, 2nd paragraph and Article 19 of the Company's Bylaws, and were duly signed by the members of the Board of Directors who attended the meeting.

Rio de Janeiro, November 21th, 2017.

Marcelo Vianna Soares Pinho
Secretary