2018

Extraordinary General Shareholders’ Meeting

MANAGEMENT PROPOSAL
Summary

1. Introduction .............................................................................................................................................3

2. Agenda and proposed resolutions .........................................................................................................4

   2.1. Approval by the General Meeting of amendments to the “Biotoscana Investments S.A. 2017 Stock Plan” previously approved by the Company’s Board of Directors for purposes of (i) increasing the amount of Company shares that may be issued under the plan from 4.00% to 5.5% of the issued and outstanding shares of the Company and (ii) permitting Company directors and advisors to be eligible for the grant of stock options and share awards under the plan........................................4

   2.2. Consideration of implementation of stock buyback program for the Company ..................................4

3. Shareholder participation .........................................................................................................................5

   3.1. Quorum and majority .........................................................................................................................5

   3.2. Acts and formalities to be accomplished before the general meeting ..................................................5

   3.3. Form of attendance of shareholders ..................................................................................................6

   3.4. Miscellaneous ....................................................................................................................................7

Exhibit I - Attendance proxy and voting form ..............................................................................................8
1. Introduction

Dear Shareholders,

We invite the shareholders of Biotoscana Investments S.A. (“Company” or “GBT”) to attend the extraordinary general shareholders’ meeting to be held on October 31th, 2018 at 03:00 pm (11am BR time | 10am NY time), at the registered office of the Company, 2-4, rue Beck, L-1222 Luxembourg, Grand Duchy of Luxembourg for the purpose of considering and voting upon the following agenda:

i. Approval by the General Meeting of amendments to the “Biotoscana Investments S.A. 2017 Stock Plan” previously approved by the Company’s Board of Directors for purposes of (i) increasing the amount of Company shares that may be issued under the plan from 4.00% to 5.5% of the issued and outstanding shares of the Company and (ii) permitting Company directors and advisors to be eligible for the grant of stock options and share awards under the plan.

ii. Consideration of implementation of stock buyback program for the Company.

Montevideo, October 12, 2018

BIOTOSCANA INVESTMENTS S.A.
Juan Pablo Zucchini
Chairman of the Board of Directors
2. Agenda and proposed resolutions

2.1. Approval by the General Meeting of amendments to the “Biotoscana Investments S.A. 2017 Stock Plan” previously approved by the Company’s Board of Directors for purposes of (i) increasing the amount of Company shares that may be issued under the plan from 4.00% to 5.5% of the issued and outstanding shares of the Company and (ii) permitting Company directors and advisors to be eligible for the grant of stock options and share awards under the plan

2.2. Consideration of implementation of stock buyback program for the Company

Company’s objective with the Buyback Program: create value for shareholders by properly managing the Company’s capital structure.

- Maximum number of BDRs to be acquired: up to 5.5% of the outstanding BDRs.
- Number of outstanding BDRs/shares: 50,429,659 BDRs/shares.
- Number of BDRs held in treasury on this date: 664,395 BDRs.
- Minimum and maximum consideration in case of acquisition for value: minimum amount of BRL 2.00 (two Reais) up to maximum amount of BRL 30.00 (thirty Reais)
- BDRs acquired within the scope of the Buyback Program will be held in treasury, cancelled or allocated to any other plan approved by the Company’s General Meeting.
- Maximum term to acquire Company BDRs within the scope of the Buyback Program: 18 months from completion of the existing buyback program approved at the shareholder’s meeting held on April 25, 2018 (the “Existing Program”); the Board of Executive Officers is responsible for defining the dates in which the buyback will be effectively carried out. The proposed new buyback program will not amend or replace the Existing Program, but is a new program that can be carried out at the Board of Directors’ discretion upon completion the Existing Program.
- Financial conditions: The acquisition of own shares/BDRs by the Company (including shares/BDRs previously acquired by the Company and held by it), may not have the effect of reducing the net assets of the Company below the amount of the subscribed share capital plus the reserves which may not be distributed under the Luxembourg law of August 10, 1915 on commercial companies, as amended.

---

1 Definition of outstanding BDRs pursuant to article 8, paragraph 3 of CVM Instruction 567/15: “For the purposes of this Instruction, (...) outstanding shares are: shares representing the company’s capital, except for those directly or indirectly held by the controlling shareholder, people related to them and managers”.
3. Shareholder participation

3.1. Quorum and majority

The General Meeting will validly deliberate on the proposed resolution related to the items on the agenda as follows:

First agenda item (2.1. above): At least a quorum of half plus one issued shares of the Company’s share capital and the resolution will be adopted by majority of at least two thirds (2/3) of the votes validly cast and each share is entitled to one vote. If no quorum is reached in at the first General Meeting, a second General Meeting may be convened in accordance with the provisions of Article 14.3 of the articles of incorporation of the Company and in which the shareholders may validly deliberate, regardless of the quorum.

Second agenda item (2.2. above): the resolution will be adopted by simple majority of the votes validly cast each share is entitled to one vote, regardless of the proportion of the share capital represented.

3.2. Acts and formalities to be accomplished before the general meeting

All shareholders holding shares on the date of the General Meeting have the right to attend the General Meeting regardless of the number of shares held. That being said, for sake of organization, in particular regarding shareholders or BDR holders who wish to participate to the General Meeting by means of proxies, the following process shall apply:

• **In case of holders whose ownership is directly recorded in the Company’s shareholders’ register:** shareholders who wish to participate at the General Meeting in person, by proxy or by voting in writing are invited to announce their intention to participate at the General Meeting by returning to the registered office of the Company the duly completed, dated and signed attendance proxy and voting form (attached to the convening notice) to arrive no later than on October 25th, 2018 at midnight (Luxembourg time).

• **In case of holders whose ownership is indirectly recorded through a securities settlement system:** shareholders who wish to participate at the General Meeting in person, by proxy or by voting in writing are invited to announce their intention to participate at the General Meeting by returning to the registered office of the Company the certificate of participation obtained from their custodian (as indicated in the section below “Form of Attendance of Shareholders”) together with a duly completed, dated and signed attendance proxy and voting form (to be downloaded from the Company’s website http://ri.grupobiotoscana.com/ or to be obtained directly from the registered office of the Company upon request) addressed to the registered office of the Company or by email to ir@grupobiotoscana.com, to arrive no later than on October 25th, 2018 at midnight (Luxembourg time).

• **In case of holders of BDRs:** BDR holders who wish to participate at the General Meeting in person, by proxy or by voting in writing, and who are BDR holders of the Company as of October 12th, 2018 are invited to announce their intention to participate at the General Meeting by returning to Itaú Unibanco S.A. the certificate of participation (as indicated in the section below “Form of Attendance of Shareholders”) together with a duly completed, dated and signed attendance proxy and voting form (to be obtained directly at Avenida dos Imarés, 401, ID, Indianópolis, São Paulo, SP, Brasil, CEP 04085-000, which is the registered office of the Company in Brazil, upon request) addressed to Itaú Unibanco S.A. (Rua Ururá 111, Prédio B, Piso Térreo, Tatuapé, CEP 03084-010, São Paulo, SP, Brasil - DWS / Escrituração / Unidade Dedicada Produto ADR/BDR), to arrive no later than on October 18th, 2018 at 5 p.m. (Brasilia time). For inquiries concerning the delivery of documents, please contact Itaú Unibanco S.A. at dr.itau@itau-unibanco.com.br.

The Company will record for each shareholder/BDR holder, who has returned the completed, dated and signed attendance proxy and voting form, his name or corporate denomination, address or registered office, number of shares held and description of all the documents attesting the ownership of shares.
3.3. Form of attendance of shareholders

The shareholders/BDR holders who wish to attend the General Meeting in person:

To facilitate the shareholder’s/BDR holder’s admission to the General Meeting, each shareholder/BDR holder must proceed with the following formalities:

- **In case of holders whose ownership is directly recorded in the Company’s shareholders’ register:** each registered shareholder automatically receives by ordinary postal mail the convening notice and the attendance proxy and voting form attached thereto, which the shareholder must complete, stating that he/she/it wishes to attend the General Meeting in person, date, sign and then return it to the registered office of the Company so that it is received by the Company at the latest on October 25th, 2018 at midnight (Luxembourg time).

- **In case of holders whose ownership is indirectly recorded through a securities settlement system:** each shareholder must contact the custodian of his/her/its shares, indicating that he/she/it wishes to attend the General Meeting and request a certificate of participation proving his/her/its status at the date of the request. The certificate of participation must be sent to the registered office of the Company together with a duly completed, dated and signed attendance proxy and voting form (to be obtained directly from the registered office of the Company upon request addressed to the registered office of the Company or by email to ir@grupobioticsanca.com, so that it is received by the Company at the latest on October 25th 2018 at midnight (Luxembourg time).

- **In case of holders of BDRs:** each holder of BDR of the Company as of October 12th, 2018 must contact Itaú Unibanco S.A., indicating that he/she/it wishes to attend the General Meeting and request a certificate of participation proving his/her/its status at the date of the request. The certificate of participation must be sent to Itaú Unibanco S.A., together with a duly completed, dated and signed attendance proxy and voting form (to be obtained directly at Avenida dos Imarés, 401, ID, Indianópolis, São Paulo, SP, Brasil, CEP 04085-000, which is the registered office of the Company in Brazil, upon request) addressed to Itaú Unibanco S.A. (Rua Ururai 111, Prédio B, Piso Térreo, Tatuapé, CEP 03084-010, São Paulo, SP, Brasil - DWS / Escrituração / Unidade Dedicada Produto ADR/BDR), so that it is received by Itaú Unibanco S.A. at the latest on October 18th, 2018 at 5 p.m. (Brasília time). For inquiries concerning the delivery of documents, please contact Itaú Unibanco S.A. at dr.itau@itaun-banco.com.br.

For the avoidance of doubt, all shareholders present will be admitted to participate at the General Meeting provided that proof of his/her/its identity and his/her/its ownership of shareholding in the Company at the day at which the General Meeting shall take place is duly and validly made.

The shareholders/BDR holders who are unable to attend the General Meeting in person:

A shareholder/BDR holder unable to attend the General Meeting in person may give voting instructions to the Chairman of the General Meeting or to any other person of his/her/its choice or may submit their votes in writing as follows:

- **In case of holders whose ownership is directly recorded in the Company’s shareholders’ register:** the shareholder must send a completed, signed and dated attendance proxy and voting form (attached to the convening notice) to the registered office of the Company, indicating that he/she/it is appointing a proxy or submitting his/her/its vote in writing, as the case may be, so that it is received by the Company on October 25th, 2018 at midnight (Luxembourg time) at the latest.

- **In case of holders whose ownership is indirectly recorded through a securities settlement system:** each shareholder must contact the custodian of his/her/its shares, indicating that he/she/its wishes to give voting instructions for the General Meeting and request a certificate of participation proving his/her/its shareholder status at the date of the request. The certificate of participation together with the completed, signed and dated attendance proxy and voting form must be sent to the registered office of the Company, so that it is received by the Company on October 25th, 2018 at midnight (Luxembourg time) at the latest. The attendance proxy and voting form will indicate whether the shareholder is appointing a proxy or submitting his/her/its vote in writing. The attendance proxy and voting form may be downloaded from the Company’s Investor Relations website http://ri.grupobioticsanca.com/ or obtained directly from the registered office of the Company upon request addressed to the registered office of the Company or by email sent to ir@grupobioticsanca.com.
In case of holders of BDRs: each holder of BDR of the Company as of October 12th, 2018 must contact Itaú Unibanco S.A., indicating that he/she/it wishes to attend the General Meeting and request a certificate of participation proving his/her/its status at the date of the request. The certificate of participation must be sent to Itaú Unibanco S.A. together with a duly completed, dated and signed attendance proxy and voting form (to be downloaded from the Company’s Investor Relations website http://ri.grupobiotoscana.com or to be obtained directly at Avenida dos Imarés, 401, ID, Indianópolis, São Paulo, SP, Brasil, CEP 04085-000, which is the registered office of the Company in Brazil, upon request addressed to Itaú Unibanco S.A. - Rua Ururai 111, Prédio B, Piso Térreo, Tatuapé, CEP 03084-010, São Paulo, SP, Brasil - DWS / Escrituração / Unidade Dedicada Produto ADR/BDR, so that it is received by Itaú Unibanco S.A. at the latest on October 18th, 2018 at 5 p.m. (Brasília time). For inquiries concerning the delivery of documents, please contact Itaú Unibanco S.A. at dr.itau@itau-unibanco.com.br.

3.4. Miscellaneous

It should be noted that:

The text of the draft resolutions to be submitted to the vote of the General Meeting, in extensive form, can be found on the Company’s Investor Relations website http://ri.grupobiotoscana.com.

A copy of the documentation related to the General Meeting is available at the registered office of the Company and on the Company’s Investor Relations website http://ri.grupobiotoscana.com. Shareholders/BDR holders may obtain free of charge a copy of these documents (and the stock option plan) at the Company’s registered office or by e-mail by sending a request (attached hereto) to ir@grupobiotoscana.com.

For more information, please:

- visit our Investor Relations website http://ri.grupobiotoscana.com;
- contact the Company Secretary on the following numbers: +55 11 5090-5927, from 10 a.m. to 6 p.m. (Luxembourg time) from Monday to Friday;
- send us an email to the following address: ir@grupobiotoscana.com
Exhibit I - Attendance proxy and voting form

Biotoscana Investments S.A.
Société anonyme
Siège social: 2-4, rue Beck, L-1222 Luxembourg
Grand-Duché de Luxembourg
R.C.S. Luxembourg B 162861
(the “Company”)

ATTENDANCE PROXY AND VOTING FORM
EXTRAORDINARY GENERAL MEETING OF SHAREHOLDERS OF
BIOTOSCANA INVESTMENTS S.A.
held on October 31st, 2018
at 3:00 pm Luxembourg Time (11.00 am Sao Paulo/Brazil time)
at 2-4, rue Beck, L-1222 Luxembourg

Shareholder/BDR holder identification (Last name, first name, address, corporate designation, registered office or address):

Please choose one of the three options below and tick the corresponding box, then date and sign below.

The undersigned _________________________________________________________________________
being the holder of _________________________________________ share(s) (ISIN code – Common shares: LU1650052365 |
ISIN code – BDRs: BRGBIOBDR008) of Biotoscana Investment S.A., a public limited liability company (société anonyme)
incorporated under the laws of Luxembourg, having its registered office at 2-4, rue Beck, L-1222 Luxembourg, Grand Duchy
of Luxembourg, registered with the Luxembourg register of commerce and companies under number B 162.861 (the
“Company”).

1) Wish to attend the general meeting of shareholders to be held at the registered office of the Company, 2-4, rue Beck,
L-1222 Luxembourg, Grand Duchy of Luxembourg on October 31st, 2018 at 3 pm (the "General Meeting") in person.

2) Will not attend the General Meeting. I irrevocably give power to the chairman of the General Meeting (the "Chairman")
to vote in my name and on my behalf and as the Chairman deems fit on all resolutions on the entire agenda in addition
to all amendments or new resolutions that would be validly presented to the General Meeting, unless a different proxy
holder is named below:

_________________________________________________________________________________________*

*Indicate the last name, first name and address of the proxy holder that you appoint if you do not wish to grant proxy
to the Chairman.

3) Will not attend the General Meeting and irrevocably give power with the following voting instructions to the Chairman
(or anyone indicated in point 2 above):
If amendments or new resolutions were to be validly presented, I irrevocably give power to the Chairman (or anyone indicated in point 2 above) to vote in my name and as he deems fit, unless I express my willingness to abstain here below:

I abstain

Any blank form will be considered as an irrevocable proxy to the Chairman, to vote in the name and on behalf of the shareholder/BDR holder and as he deems fit. Any lack of choice that is clearly expressed on the voting instruction options provided above or any contradictory choice will be considered as a choice under option 2, with an irrevocable proxy to the Chairman, to vote in the name and on behalf of the shareholder/BDR holder and as he deems fit.
Made on ___________, at ___________

FOR INDIVIDUAL PERSON

FOR LEGAL ENTITY

Signed

By

Name and last name:

Name:

Title:

____________________________________

________________________________________
IDENTIFICATION OF SHAREHOLDERS/BDR HOLDERS

a. The signatory is requested to accurately enter his/her/its surname (in block capital letters) and his/her/its first name. In case of legal entities, the corporate denomination and registered office must be indicated as well as the name, first name, and authority of the signatory.

If the signatory is not a shareholder/BDR holder (for example: a receiver, guardian, etc.), he/she/it must mention his name, first name and the capacity in which he signs the form.

b. A shareholder/BDR holder can be represented by a proxy of his choice who does not need to be a shareholder/BDR holder.

c. By signing, I consent that the featured data are collected, processed and used for the purpose of the organization of the Meeting and the voting on the resolutions. The Company is the controller. The data may be transmitted to entities involved in the organisation of the Meeting. I have a right of access to, and the right to rectify, the data that concerns me. Data may be stored for thirty years.

d. Capitalized terms used herein and not otherwise defined shall have the meaning as defined in the convening notice including the proposed resolutions.

This attendance proxy and voting form is governed by, and shall be construed in accordance with Luxembourg law. Luxembourg courts have exclusive jurisdiction to hear any dispute or controversy arising out of or in connection with this attendance and proxy form.

ATTENDANCE TO THE MEETING

The shareholders/BDR holders who wish to attend the General Meeting in person:

To facilitate the shareholder’s/BDR holder’s admission to the General Meeting, each shareholder/BDR holder must proceed with the following formalities:

- **In case of holders whose ownership is directly recorded in the Company’s shareholders’ register:** each registered shareholder automatically receives (attached to the convening notice) the attendance proxy and voting form, which the shareholder must complete, stating that he/she/it wishes to attend the General Meeting in person, date, sign and then return it to the registered office of the Company so that it is received by the Company at the latest on October 25th, 2018 at midnight (Luxembourg time).

- **In case of holders whose ownership is indirectly recorded through a securities settlement system:** each shareholder must contact the custodian of his/her/its shares, indicating that he/she/it wishes to attend the General Meeting and request a certificate of participation proving his/her/its status at the date of the request. The certificate of participation must be sent to the registered office of the Company together with a duly completed, dated and signed attendance proxy and voting form (to be downloaded from the Company’s Investor Relations website [http://ri.grupobiotoscana.com](http://ri.grupobiotoscana.com) or to be obtained directly from the registered office of the Company upon request.
addressed to the registered office of the Company or by email to ir@grupobiotoscana.com, so that it is received by the Company at the latest on October 25th, 2018 at midnight (Luxembourg time).

- **In case of holders of BDRs**: each holder of BDR of the Company as of October 12th, 2018, must contact Itaú Unibanco S.A., indicating that he/she/it wishes to attend the General Meeting and request a certificate of participation proving his/her/its status at the date of the request. The certificate of participation must be sent to Itaú Unibanco S.A., together with a duly completed, dated and signed attendance proxy and voting form (to be downloaded from the Company’s Investor Relations website http://ri.grupobiotoscana.com/ or to be obtained directly at Avenida dos Imarés, 401, ID, Indianópolis, São Paulo, SP, Brasil, CEP 04085-000, which is the registered office of the Company in Brazil, upon request) addressed to Itaú Unibanco S.A. to Itaú Unibanco S.A. at the latest on October 18th, 2018 at 5 p.m. (Brasília time). For inquiries concerning the delivery of documents, please contact Itaú Unibanco S.A. at dr.itau@itau-unibanco.com.br.

- For the avoidance of doubt, all shareholders/BDR holders present will be admitted to participate at the General Meeting provided that proof of his/her/its identity and his/her/its shareholding in the Company at the day at which the General Meeting shall take place is duly and validly made.

**The shareholders/BDR holders who are unable to attend the General Meeting in person:**

A shareholder/BDR holder unable to attend the General Meeting in person may give voting instructions to the Chairman of the General Meeting or to any other person of his/her/its choice or may submit their votes in writing as follows:

- **In case of holders whose ownership is directly recorded in the Company’s shareholders’ register**: the shareholder must send a completed, signed and dated attendance proxy and voting form (attached to the convening notice) to the registered office of the Company, indicating that he/she/it is appointing a proxy or submitting his/her/its vote in writing, as the case may be, so that it is received by the Company on October 25th, 2018 at midnight (Luxembourg time) at the latest.

- **In case of holders whose ownership is indirectly recorded through a securities settlement system**: each shareholder must contact the custodian of his/her/its shares, indicating that he/she/its wishes to give voting instructions for the General Meeting and request a certificate of participation proving his/her/its shareholder status at the date of the request. The certificate of participation together with the completed, signed and dated attendance proxy and voting form must be sent to the registered office of the Company, so that it is received by the Company on October 25th, 2018 at midnight (Luxembourg time) at the latest. The attendance proxy and voting form will indicate whether the shareholder is appointing a proxy or submitting his/her/its vote in writing. The attendance proxy and voting form may be downloaded from the Company’s Investor Relations website http://ri.grupobiotoscana.com or obtained directly from the registered office of the Company upon request addressed to the registered office of the Company or by email sent to ir@grupobiotoscana.com.

- **In case of holders of BDRs**: each holder of BDR of the Company as of October 12th, 2018 must contact Itaú Unibanco S.A., indicating that he/she/it wishes to attend the General Meeting and request a certificate of participation proving his/her/its status at the date of the request. The certificate of participation must be sent to Itaú Unibanco S.A., together with a duly completed, dated and signed attendance proxy and voting form (to be downloaded from the Company’s Investor Relations website http://ri.grupobiotoscana.com/ or to be obtained directly at Avenida dos Imarés, 401, ID, Indianópolis, São Paulo, SP, Brasil, CEP 04085-000, which is the registered office of the Company in Brazil, upon request addressed to Itaú Unibanco S.A. at the latest on October 18th, 2018 at 5 p.m. (Brasilia time). For inquiries concerning the delivery of documents, please contact Itaú Unibanco S.A. at dr.itau@itau-unibanco.com.br.