MINUTES OF THE ANNUAL GENERAL SHAREHOLDER’S MEETING  
(the General Meeting)  
HELD ON APRIL 25th, 2018

The General Meeting, which was held at the registered office of the Company as announced in the convening notice, has been opened at 1.00 p.m.

It is first processed with the constitution of the bureau of the General Meeting.

The General Meeting appoints Raquel Balsa as chairman of the General Meeting (the Chairman) and is designated as scrutineer.

Melissa Angelini is designated as secretary of the General Meeting.

The Chairman reminds that the General Meeting is a private meeting and that the General Meeting will validly deliberate on the resolutions related to all items on the agenda regardless of the proportion of the share capital represented and the resolutions relating to these agenda items will be adopted by simple majority of the votes validly cast. Each share is entitled to one vote.

The Chairman of the General Meeting confirms that the General Meeting has been validly convened by means of convening notices published in the newspapers and official gazette as follows:

<table>
<thead>
<tr>
<th>Name</th>
<th>Publication date</th>
</tr>
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<tbody>
<tr>
<td>Recueil Electronique des Sociétés et Associations (RESA)</td>
<td>April 12th 2018</td>
</tr>
<tr>
<td>Tageblatt, Luxembourg</td>
<td>April 12th 2018</td>
</tr>
</tbody>
</table>

and by letters (electronically email) dated and sent on April 12th, 2018 to the shareholders directly registered in the shareholders’ register of the Company.

The legally required publications together with a copy of the letter addressed to the directly registered shareholders of the Company have been deposited with the bureau of the General Meeting.
At the registering desk of the General Meeting, all shareholders and proxy holders received a file containing, among other, the annual report regarding the financial year 2017 including the management report of the Board of Directors (as defined below), the annual accounts and the consolidated annual accounts for the financial year 2017, the reports by the independent auditors and the convening notice including the proposed resolutions by the Board of Directors.

These documents were previously sent to the directly registered shareholders and made available to the other shareholders in the places and website indicated in the convening notices.

Papers for the voting process have been handled to each shareholder and to each proxy holder at the registering desk of the General Meeting.

Having ascertained the identity and legitimacy of the shareholders attending the General Meeting and the shareholders represented by the proxyholders, examined the communications issued by the authorised financial intermediaries and the attendance, proxy and voting forms and having verified the regularity of the proxies in line with the legislation in effect, the Chairman communicates that at the moment there are 07 (seven) shareholders present, by proxy, holding a total of 51,739,484 shares with voting rights – out of 106,622,306 ordinary shares with a nominal value of USD 0.001 each, representing the entire share capital of USD 106,622,306 fully paid up - equal to 48.52% of the entire share capital.

Of the 07 (seven) shareholders attending or represented at the General Meeting:

- 07 (seven) are represented by mean of the proxy and voting form
- [0_] (zero) attending in person

The Chairman also communicates that at the date of the General Meeting, the Company held in its portfolio zero (0) treasury shares, representing zero percent (0%) of the share capital.

No objection having been raised by the General Meeting, it is stated that the General Meeting is regularly constituted and can validly resolve on all items on the agenda.

The agenda of the General Meeting is then read by the Secretary:

1. Presentation of the management report of the board of directors (the Board of Directors) and the report of the independent company auditor on the annual account of the Company and the consolidated financial statements of the Company’s Group for the financial year ended December 31st 2017;

2. Approval of annual accounts of the Company for the financial year ended on December 31st 2017;

3. Approval of the consolidated financial statements for the financial year ended on December 31st 2017;
4. Consideration of implementation of stock buyback program for the Company;
5. Allocation of results;
6. Approval of the discharge of the directors of the Company;
7. Approval of the re-appointment of Ernst & Young as independent auditor of the Company to audit the consolidated financial statements and the annual accounts of the Company.

Explanations and information are given by the Chairman on the procedure regarding the question and answer session.

As regards Item 1 of the agenda the Chairman illustrates the management report of the Board of Directors and the report of the independent company auditor on the annual account of the Company and the consolidated financial statements of the Grupo Biotoscana for the financial year 2017.

The Chairman declares the questions and answers session opened on the different items of the agenda.

Answers are given to the oral and written questions of shareholders.

All questions having been answered and no shareholders nor proxy holders raising hands for further questions, the Chairman declares the question and answer session closed and reverts back to the agenda of the General Meeting in order to proceed with the voting on the proposed resolutions.

He announces the number of shares present or represented and the number of voting rights attached thereto.

The Chairman then hands the floor to the secretary of the General Meeting.

The secretary reminds the practical arrangements for the voting process.

The Chairman then further submits to the vote of the shareholders each of the proposed resolutions composing the agenda of the General Meeting.

The results for each resolution are immediately released prior to proceed with the voting of the next proposed resolution.

The results of the votes is as follows:

There are [__] shareholders attending the meeting of which [__] are in person or by proxy holding a total of [__] shares, equal to [__] % (\% of the share capital.

**FIRST RESOLUTION**

*Approval of the annual accounts of the Company for the financial year 2017, related to item 2 of the agenda and proxy form.*
The General Meeting, after having reviewed the management report of the Board of Directors and the report of the independent company auditor, approves the annual accounts for the financial year 2017, in their entirety, showing a loss of USD 5,340,801.96M.

Voting in favour 07 (seven) shareholders, holding 51,739,484 shares.

This resolution is unanimously adopted.

SECOND RESOLUTION

Approval of the consolidated financial statements for the financial year 2017, related to item 3 of the agenda and proxy form.

The General Meeting, after having reviewed the management report of the Board of Directors and the report of the independent company auditor, approves the consolidated financial statements for the financial year 2017, in their entirety, showing a consolidated net profit of USD 5,307,009,67 (converted from BRL 16,933,662).

Voting in favour 06 (six) shareholders, holding 45,664,678 shares. One (01) shareholder holding 6,074,806 shares, voting in favour with 6,030,806 shares and against with 44,000 shares.

This resolution is adopted by majority.

THIRD RESOLUTION

Consideration of implementation of stock buyback program for the Company, related to item 4 of the agenda and proxy form.

The General Meeting resolves to authorise the Board of Directors to implement the stock buyback program under the following conditions:

• Maximum number of BDRs to be acquired: up to 1,522,208 BDRs
• Number of outstanding BDRs/shares: 50,740,267 BDRs/shares.
• Number of BDRs held in treasury on this date: 0.
• 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.

Voting in favour 06 (six) shareholders, holding 45,664,678 shares. One (01) shareholder holding 6,074,806 shares, voting in favour with 6,030,806 shares and in abstention with 44,000 shares.
This resolution is adopted by majority.

FOURTH RESOLUTION

Allocation of results, related to item 5 of the agenda and proxy form.

The General Meeting acknowledges the loss of USD 5,304,801.96.

Based on the above, the General Meeting, upon proposal of the Board of Directors decides that there is no allocation of results of the Company, based on the annual accounts for the financial year 2017, since the Company presented a loss of USD 5.3M.

The Company intends to pay an attendance fee for the Directors for the financial year of 2018.

<table>
<thead>
<tr>
<th>Loss for the year (A)</th>
<th>USD 5.3 M</th>
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</thead>
<tbody>
<tr>
<td>Profit brought forward (B)</td>
<td>-</td>
</tr>
<tr>
<td>Other available reserves (C)</td>
<td>-</td>
</tr>
<tr>
<td>Available distributable reserves (D=A+B+C)</td>
<td>-</td>
</tr>
<tr>
<td>Results to be allocated and distributed (A)</td>
<td>-</td>
</tr>
<tr>
<td>Transfer to reserve for treasury shares (G)</td>
<td>-</td>
</tr>
<tr>
<td>Allocation to the legal reserve (H)</td>
<td>-</td>
</tr>
<tr>
<td>Distribution of a dividend (E)</td>
<td>-</td>
</tr>
<tr>
<td>Profit carried forward (F=A-E)</td>
<td>-</td>
</tr>
<tr>
<td>Available distributable reserve after distribution</td>
<td>-</td>
</tr>
<tr>
<td>and allocation of result (D-G-H-E)</td>
<td>-</td>
</tr>
</tbody>
</table>

Voting in favour 07 (seven) shareholders, holding 51,739,484 shares.

This resolution is unanimously adopted.

FIFTH RESOLUTION

Approval of the discharge of the directors of the Company, related to item 6 of the agenda and proxy form

The General Meeting decides to grant discharge to the members of the board of directors of the Company for the financial year 2017.
Voting in favour 07 (seven) shareholders, holding 51,739,484 shares.

This resolution is unanimously adopted.

SIXTH RESOLUTION

Approval of the re-appointment of Ernst & Young Luxembourg as independent auditor of the Company to audit the consolidated financial statements and the annual accounts of the Company, related to item 7 of the agenda and proxy form

The General Meeting decides to re-appoint Ernst & Young Luxembourg, having its registered office at 35E, 35E, Avenue John F. Kennedy, 1855 Luxembourg, registered with the Luxembourg register of commerce and companies under number B 47.771, as independent company auditor to perform the independent audit related to the consolidated financial statements and annual account of the Company; its mandate shall expire at the annual general meeting of shareholders approving the annual accounts of the Company for the financial year ending on December 31st 2018;

Voting in favour 07 (seven) shareholders, holding 51,739,484 shares.

This resolution is unanimously adopted.

The Chairman then suggests the General Meeting to grant discharge to read the minutes in extenso which is accepted, no objection being made.

Nothing else being on the agenda of the General Meeting and nobody requesting the speech, the meeting is closed at 01:40 pm.

The minutes are signed by the members of the bureau no shareholder requesting to sign them.

(The remainder of the page is intentionally left blank. Signature page follows.)
The Chairman

The scrutineer

The secretary