

COMPANHIA DE LOCAÇÃO DAS AMÉRICAS

Publicly-held Corporation
CNPJ/MF nº 10.215.988/0001-60
NIRE: 35.300.359.569

MINUTES OF THE BOARD OF DIRECTORS MEETING HELD ON DECEMBER 26, 2018

1. DATE, TIME AND PLACE: Held at 08:00 a.m. on December 26, 2018, at Companhia de Locação das Américas ("Company") registered office, located at Av. Raja Gabáglia, nº 1.781, 13th, Luxemburgo, in the city of Belo Horizonte, State of Minas Gerais.

2. CALL NOTICE AND ATTENDANCE: Board of Directors attended the meeting pursuant to Article, 16, §5, of the Company's Bylaws. Participated by videoconference the Board members Pedro Roque de Pinho de Almeida, Lee Richard Kaplan, and Sérgio Augusto Guerra de Resende.

3. PRESIDING BOARD: Mr. Sérgio Augusto Guerra de Resende chaired the meeting and appointed Mr. Marco Túlio de Carvalho Oliveira to be his secretary.

4. AGENDA: To resolve on the approval on the conclusion of the Investment and Share Purchase Agreement, pursuant to the article 19, items "x" and "xi", of the Company's Bylaws, through which the Company will incorporate all the shares issued by NTC Serviços ("NTC"), with the consequent delivery to NTC's shareholders of certain shares issued by the Company, as well as, immediately prior to the merger, to acquire 22,777,778 (twenty-two million, seven hundred and seventy-seven thousand, seven hundred and seventy-eight) common shares issued by NTC, representing 55.55% of its total share capital;

5. RESOLUTIONS: after analyzing and discussing the matters, the board members, without any reservations or restrictions approved, by unanimous vote:

5.1. Pursuant to article 19, "x" and "xi", of the Company's Bylaws, the execution of the Investment Agreement between the Company, Felipe José Gomes Ribeiro, Carlos Roberto Sabbag and Marcelo de Amorim Biaggi, and, as intervening parties, NTC, Luis Fernando Memoria Porto, Sergio Augusto Guerra de Resende, RCC Participações Sociais Ltda., Dirley Pingnatti Ricci and Agile Car Locações Ltda; - EPP ("Investment Agreement"), whereby, subject to compliance with the conditions precedent established and the applicable corporate approvals in accordance with the Company's Bylaws and current legislation, the Company will incorporate all the shares issued by NTC, with the consequent delivery to NTC's shareholders of certain shares issued by the Company, as well as, immediately prior to the merger, to acquire 22,777,778 (twenty-two million, seven hundred seventy-seven thousand, seven hundred and seventy-eight) common shares issued by NTC, representing 55.55% of its total share capital. The intended Transaction will not result in the extinction of NTC, which will be fully owned by the Company.

5. CLOSURE: Nothing further to discuss and no other event proposed, the meeting was adjourned and these minutes were drawn up, read and approved and were signed by all attending

Ao seu lado, pra você chegar mais longe.



board members. Mr. Sérgio Augusto Guerra de Resende, as President. Mr. Marco Túlio de Carvalho Oliveira, as Secretary. **Board:** Pedro Roque de Pinho de Almeida, Sérgio Augusto Guerra de Resende, Luis Fernando Memória Porto, Wilson José Benali, Francisco Nuno Pontes Correia Neves, Eduardo Luiz Wurzman, Lee Richard Kaplan.

This copy conforms to the original, as registered in the appropriate book.

Sérgio Augusto Guerra de Resende
President

Marco Túlio de Carvalho Oliveira
Secretary