

MILLS ESTRUTURAS E SERVIÇOS DE ENGENHARIA S.A.

CNPJ/MF N.º 27.093.558/0001-15

NIRE 33.3.0028974-7

A PUBLICLY HELD COMPANY

MINUTES OF THE BOARD OF DIRECTORS MEETING
HELD ON MARCH 8, 2017.

DATE, TIME AND PLACE: In a virtual place, being coordinated at the headquarters of the Company, located at Estrada do Guerenguê, 1.381, Taquara, Jacarepaguá, in the city and State of Rio de Janeiro, on March 8, 2017, at 09:00 am, in accordance with article 15, paragraph 3 of the Company's bylaws.

CALL NOTICE AND ATTENDANCE: Call notice was waived in light of the attendance of all members of the Board of Directors, in accordance with article 15, paragraph 2 of the Bylaws of the Company, stating the compliance with the requirements set forth therein. Also attending the meeting Mr. Sérgio Kariya, Chief Executive Officer of the Company, and Mr. Marcus Vinícius Dias Severini and Isabella Saboya de Albuquerque, members of the Fiscal Council of the Company, for the purposes of article 163, paragraph 3 of Law no. 6.404/76, dated as of December 15, 1976, as amended ("Law no. 6404/76").

CHAIR: Chairman: Andres Cristian Nacht; Secretary: Sérgio Kariya.

AGENDA: Deliberate about the following matters: (i) Management Report, the accounts of the Board of Executive Officers and the Company's Financial Statements and the Explanatory Notes of the Company relating to the fiscal year ended on December 31, 2016, accompanied by the opinion of the Independent Auditors; (ii) elect the members of the Board of Executive Officers of the Company; (iii) deliberate the proposed compensation of the Company's administrators for 2017; and (iv) the call notice of the Company's Shareholders' Meeting to deliberate, among other matters, those in Agenda items (i) and (iii), if they are approved at this meeting.

RESOLUTIONS: The matters on the Agenda having been discussed, the Directors resolved by email, upon unanimous vote, and without any qualifications or restrictions:

- (i) approved the Management Report, the accounts of the Board of Executive Officers, and the Company's Financial Statements and the Explanatory Notes of the Company relating to the fiscal year ended December 31, 2016, as accompanied by the opinion of the Independent Auditors, authorizing their publication together with the opinion of the fiscal council, as provided by law, requiring being submitted for approval by the Company's shareholders gathered at the Shareholders' Meeting; As the Company recognized net loss in the year ended 31 December 2016, the members of the Board will not decide on the allocation of net income, to the extent that the company did not provide any profit during this period;
- (ii) approved the election of the Company's Board of Executive Officers, with a mandate until the Company's Shareholders' Meeting to be held to consider the accounts for the fiscal year of 2017, of: (a) Mr. Sérgio Kariya, Brazilian, mechanical engineer, married, bearer of ID card no. RG 16.777.134-6, issued by the SSP/SP, registered with the CPF/MF under no. 197.064.378-19, resident and domiciled in the city and State of Rio de Janeiro at Avenida João Cabral de Mello Neto 350, Bloco 02, apartamento 1704, Barra da Tijuca, CEP 22775-057, for the position of Chief Executive Officer, Administrative Financial and Investor Relations Officer of the Company; (b) Mr. Avelino Pinto da Silva Garzoni, brazilian, divorced, engineer, bearer of ID card RG No. 04639443-3, issued by the IFP/RJ, registered with the Taxpayer's Registry under No. 857.596.607-30, resident and domiciled in the City and State of Rio de Janeiro, at Av. Lucio Costa 16.320, apto. 301, Zip Code 22797-000, for the position of Executive Officer without specific designation of the Company; (c) Mr. Ricardo de Araújo Gusmão, Brazilian, divorced, engineer, bearer of ID card no. 73259301, issued by IFP/RJ, registered with the CPF/MF under No. 987.271.927-68, resident and domiciled at Alameda Suiça 70, Residencial Euroville, in the city of Carapicuíba, State of São Paulo, for the position of Officer without specific designation; (d) Gustavo Artur Ciocca Zeno, brazilian and italian, holds a Bachelor's Degree in Economics, married, bearer

of ID card no. 10.271.633-9, issued by IFP, registered with the CPF/MF under n.º 078.413.147-36, resident and domiciled at the city and State of do Rio de Janeiro, at Avenida Prefeito Dulcideo Cardoso 2.980, apartment 1804, Barra da Tijuca, ZIPCODE 22631-052, for the position of Administrative Financial and Investor Relations Officer of the Company. The officers elected hereby will take office upon signing the respective investiture instruments drawn up in the Book of Minutes of the Meetings of the Company's Board of Executive Officers, which shall contain the representations required by law, in attendance to Articles 146 and 147 of Law no. 6.404/76 and to the second paragraph of Article 18 of the Company's Bylaws, as well as to the dispositions of CVM Instruction 367, dated as of May 29, 2002, as amended. The officers elected hereby will take office upon signing the respective investiture instruments drawn up in the Book of Minutes of the Meetings of the Company's Board of Executive Officers, which shall contain the representations required by law, in attendance to Articles 146 and 147 of Law no. 6.404/76 and to the second paragraph of Article 18 of the Company's Bylaws, as well as to the dispositions of CVM Instruction 367, dated as of May 29, 2002, as amended.

- (iii) Approved the proposed global compensation of the members of the Company's Board of Directors and Board of Executive Officers for 2017, in the amount of R\$ 13,465,348.45 (thirteen million four hundred and sixty five thousand, three hundred and forty eight reais and forty five cents)]to be submitted to the Company's Shareholders' Meeting, for the purposes of article 152 of the Law n.º 6.404/76;
- (iv) approved the call notice of the Company's Annual Shareholders' Meeting to deliberate on the (a) Agenda matters (i) and (iii), as approved in this meeting; (b) election of the members of the Company's Fiscal Council, as provided in paragraph 2 of article 28 of the Company's Bylaws; (c) changes in the Company's bylaws; and (d) other matters that may be included on the agenda, in the form of articles 21-L and 21-N of CVM Instruction 481/09.

CLOSING AND SIGNATURES: There being nothing more to address, the Chairman closed the meeting, and these minutes of the Board of Directors Meeting were drafted, read, approved, and signed in the book of minutes by the Secretary on behalf of all Board members, under the terms of article 15, paragraph 3° of the Company's bylaws consigning the receipt of confirmations of vote of all member in writing. Directors in attendance: Andres Cristian Nacht, Elio Demier, Francisca Kjellerup Nacht, Jorge Marques de Toledo Camargo, Aymar Ferreira de Almeida Junior and Roberto Pedote.

Rio de Janeiro, March 8, 2017.

I certify that these minutes are a faithful copy of the minutes drawn up in the Company's Book of Minutes.

Sérgio Kariya
Secretary