



TPI - TRIUNFO PARTICIPAÇÕES E INVESTIMENTOS S.A.
(“Company” or “TPI”)

Corporate Taxpayer ID (CNPJ): 03.014.553/0001-91
Company Registry (NIRE): 35.300.159.845

MINUTES OF THE BOARD OF DIRECTORS MEETING
HELD ON NOVEMBER 9, 2016

DATE, TIME AND VENUE: On November 9, 2016, at 10:30 a.m. at the registered office of the Company located at Rua Olimpíadas, nº 205, 142/143, CEP 04551-000, in the city and state of São Paulo.

CALL NOTICE AND ATTENDANCE: After being duly called, the undersigned Directors attended the meeting.

PRESIDING BOARD: Mr. Antonio José Monteiro da Fonseca de Queiroz chaired the meeting and I, Maria Fernanda Campello Dipp, acted as the secretary.

AGENDA: To analyze and deliberate on:

- (i) Renewal of Performance Bond in favor of the subsidiary Vetria Mineração S.A. (“Vetria”).

RESOLUTIONS: After the proceedings began, with regard to **item (i)** on the Agenda, the Directors unanimously approved the renewal of Performance Bond, for 2017, issued by Vetria together with the insurance company Swiss RE Corporate Solutions Brasil Seguros S.A., in the amount of fifty million, four hundred fourteen thousand, two hundred twelve reais and fifty-six centavos (R\$50,414,212.56), with the National Water Transportation Agency (ANTAQ) being the beneficiary.

DRAWING UP AND RECORDING OF MINUTES: These minutes were drawn up in summary format, as authorized by Article 130, Paragraph 1 of Federal Law 6,404 of December 15, 1976, as amended.

CLOSURE: There being no other item on the agenda, the Chairman thanked all those present and adjourned the meeting. The secretary drafted these minutes, which, after being read aloud, were approved by all those present. São Paulo, November 9, 2016. Signatures: Presiding Board: Antonio José Monteiro da Fonseca de Queiroz - Chairman. Maria Fernanda Campello Dipp – Secretary. Directors: Ana Cristina S. C. de Carvalho, Amin Alves Murad,



François Moreau, João Villar Garcia, Leonardo Almeida Aguiar, Ricardo Stabille Piovezan and Ronny Anthony Janovitz.

São Paulo, November 9, 2016

Antônio José Monteiro da Fonseca de Queiroz
Chairman

Maria Fernanda Campello Dipp
Secretary

Ana Cristina S. C. de Carvalho

Amin Alves Murad

François Moreau

João Villar Garcia

Leonardo Almeida Aguiar

Ricardo Stabille Piovezan

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