

BANCO BTG PACTUAL S.A.

Publicly-Held Company

CNPJ/MF 30.306.294/0001-45

NIRE 33.300.000.402

**MINUTES OF THE MEETING OF THE BOARD OF DIRECTORS
HELD ON AUGUST 07, 2018**

- 1. DATE, TIME AND PLACE:** A meeting of the Board of Directors held on August 07, 2018, at 11:00 am, at the headquarters of Banco BTG Pactual S.A. (the "Banco BTG Pactual" or "Company"), at Praia de Botafogo n.º 501, 6th floor, City of Rio de Janeiro, State of Rio de Janeiro, Brazil.
- 2. NOTICE OF MEETING AND ATTENDEES:** The call was waived, pursuant to Paragraph 2 of Article 9 of the Company's Bylaws, given the attendance of all the members of the Company's Board of Directors.
- 3. CHAIRMAN AND SECRETARY:** The meeting was chaired by Roberto Balls Sallouti, as appointed by the Chairman of the Board of Directors, who invited Bruno Duque Horta Nogueira to be the secretary of the meeting.
- 4. RESOLUTIONS TAKEN:** The approval, by the by unanimous vote of the members of the Board of Directors, pursuant to By-Laws of the Company, of the distribution of proceeds, which shall be distributed as interest on equity and subject to withholding income tax, in accordance to applicable laws and at applicable rate, with the value per common share or preferred share of R\$0.224483690 and the net amount, calculated through a withholding tax equivalent to 15%, of R\$0.190811136 per share. The proceeds shall be paid to shareholders registered in the Company's records at the end of the day of August 13, 2018, with the Company's shares being traded "ex-rights" as of, and including, August 14, 2018. The payment of the interest on equity herein authorized shall occur on August 22, 2018. The members of the Executive Board of the Company are hereby authorized to take all the necessary measures for appropriate disclosure of the "Notice to Shareholders", as well as for the disclosure to the market of the resolution now taken.
- 5. ADJOURNMENT:** As there was nothing else to be discussed, this Board of Directors' meeting was adjourned, from which these minutes were drawn up which, after being read and considered right, it was executed by the members of the Board of Directors

present at the meeting. (aa) Presiding Board: Roberto Balls Sallouti – Chairman, and Bruno Duque Horta Nogueira – Secretary; Members of the Board of Directors: Marcelo Kalim, Roberto Balls Sallouti, John Huw Gwili Jenkins, Claudio Eugenio Stiller Galeazzi, Mark Clifford Maletz, Nelson Azevedo Jobim, Guillermo Ortiz Martínez and Eduardo Henrique de Mello Motta Loyo.

Rio de Janeiro, August 07, 2018.

Checked with the original, drawn up in proper book.

Bruno Duque Horta Nogueira
Secretary