

**UNICASA INDÚSTRIA DE MÓVEIS S.A.**

Company Registry (NIRE) 43300044513-RS

Corporate Taxpayer ID (CNPJ/MF) 90.441.460/0001-48

**MINUTES OF THE 50<sup>TH</sup> MEETING OF THE BOARD OF DIRECTORS  
HELD ON NOVEMBER 13, 2019**

1. **DATE, TIME AND VENUE:** On November 13, 2019, at 1:30 p.m., at the registered office of the Company located at Rodovia Federal BR-470, S/N, km 212.930, bairro São Vendelino, CEP 95707-540, in the city of Bento Gonçalves, state of Rio Grande do Sul.
2. **CALL NOTICE AND ATTENDANCE:** Call notice was sent pursuant to article 18 of the Bylaws of the Company. All the directors were present: Alexandre Grendene Bartelle, Gelson Luís Rostirolla, Gustavo Dall Onder, Daniel Ferreira Maia de Freitas and Thiago Costa Jacinto.
3. **PRESIDING BOARD:** Gelson Luis Rostirolla – Chairman; Gustavo Dall Onder – Secretary.
4. **AGENDA:**
  - a) To examine and discuss the Company's performance in the 3rd quarter of 2019, the respective Financial Statements and the unqualified Independent Auditor's Report;
  - b) To examine and discuss the proposal, to be submitted to the Shareholders Meeting, to reduce the Company's capital stock by forty million, seven hundred eight thousand, nine hundred twenty reais and ninety-six centavos (R\$40,708,920.96), without cancellation of shares, maintaining unchanged the percentage of interest held by shareholders in the Company's capital stock, broken down as - thirteen million, seven hundred eighty-four thousand, seven hundred forty-two reais and fifty-eight centavos (R\$13,784,742.58) to absorb accumulated losses and two million, six hundred fifty-eight thousand, three hundred forty-three reais and ninety-two centavos (R\$2,658,343.92) to absorb the negative balance in the capital reserve, both disclosed in the financial statements for the fiscal year ended December 31, 2018, and twenty-four million, two hundred sixty-four thousand, eight hundred thirty-five reais and forty-six centavos (R\$24,265,834.46) - for considering it in excess, with refund to shareholders pursuant to article 173 of Federal Law 6,404/76, and the consequent amendment to the head paragraph of article 5 of the Bylaws of the Company;
  - c) To call the Shareholders meeting to deliberate on capital reduction as per item b) above;
  - d) To authorize the Executive officers of the Company to take all measures required for capital reduction, if approved at the Shareholders Meeting.

5. **RESOLUTIONS:** The attending directors, after examining, discussing and voting on the matters on the agenda, by unanimous vote and without restrictions, resolved:

- a) To approve the Company's performance in the 3<sup>rd</sup> quarter of 2019, the respective Financial Statements and the unqualified Independent Auditor's Report;
- b) To approve the proposal, to be submitted to the Shareholders Meeting, to reduce the Company's capital stock by forty million, seven hundred eight thousand, nine hundred twenty reais and ninety-six centavos (R\$40,708,920.96), without cancellation of shares, maintaining unchanged the percentage of interest held by shareholders in the Company's capital stock, broken down as - thirteen million, seven hundred eighty-four thousand, seven hundred forty-two reais and fifty-eight centavos (R\$13,784,742.58) to absorb accumulated losses and two million, six hundred fifty-eight thousand, three hundred forty-three reais and ninety-two centavos (R\$2,658,343.92) to absorb the negative balance in the capital reserve, both disclosed in the financial statements for the fiscal year ended December 31, 2018, and twenty-four million, two hundred sixty-four thousand, eight hundred thirty-five reais and forty-six centavos (R\$24,265,834.46) for considering it in excess, and to refund R\$0.367183682 per share to shareholders pursuant to article 173 of Federal Law 6,404/76.

With the approval of capital reduction by the Shareholders Meeting, the capital stock will decrease from one hundred eighty-seven million, seven hundred eight thousand, nine hundred twenty reais and ninety-six centavos (R\$187,708,920.96) at present to one hundred forty-seven million reais (R\$147,000,000.00), while continuing to be represented by sixty-six million, eighty-six thousand, three hundred sixty-four (66,086,364) registered common shares with no par value, and the following amendment to the head paragraph of article 5 of the Bylaws of the Company:

*"Article 5. The Company's capital stock, fully subscribed and paid-in, is BRL 147,000,000.00 (one hundred forty-seven million reais), divided into 66,086,364 (sixty-six million, eighty-six thousand, three hundred sixty-four) common shares, all registered, book-entry and without face value."*

Considering that the purpose of the capital reduction approved herein is not only to absorb accrued losses and the negative balance in the capital reserve, but also to refund shareholders a portion of the value of shares, if the proposal is approved by the Shareholders Meeting, said resolution will only take effect sixty (60) days after the disclosure of the minutes of said Shareholders Meeting, pursuant to article 174 of Federal Law 6,404/76.

If the resolution takes effect, shareholders of record on February 4, 2020 shall be entitled to the refund and the Company's shares shall be traded "ex-refund" as of February 5, 2020. The amounts will be paid on February 13, 2020.

- c) To approve calling the Shareholders meeting to deliberate on the capital reduction proposal, pursuant to item b) above;
  - d) To authorize the Executive Officers of the Company to take all measures required for the capital reduction, if approved at the Shareholders Meeting.
6. **CLOSURE:** There being no further business to discuss, the Meeting was adjourned, these Minutes were drawn up, read, approved and signed by all those present. (sd.) Presiding board: Gelson Luis Rostirolla – Chairman. Gustavo Dall Onder – Secretary. Directors: Alexandre Grendene Bartelle, Gelson Luís Rostirolla, Gustavo Dall Onder, Daniel Ferreira Maia de Freitas and Thiago Costa Jacinto.
7. **DECLARATION:** As Chairman and Secretary of the 50<sup>th</sup> Meeting of the Board of Directors, we declare that this is a true copy of the minutes drawn up in the respective records.

Bento Gonçalves, Rio Grande do Sul, November 13, 2019.

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**Gelson Luis Rostirolla**  
Chairman

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**Gustavo Dall Onder**  
Secretary