



MLOG S.A.

CNPJ/MF nº 13.444.994/0001-87

NIRE 33.3.0029745-6

Public-held Company

COMPLEMENTATION OF THE ADMINISTRATION PROPOSAL TO THE EXTRAORDINARY GENERAL MEETING (“EGM”) OF MLOG S.A. TO BE HELD ON JANUARY 30, 2018.

The administration of MLog S.A. (“Company” or “MLog”) presents to the Company’s shareholders this complementation of the Administration Proposal (“Proposal”) with the purpose to provide additional explanation regarding the matters contained in the agenda of the Extraordinary General Meeting started on January 4th, which its work shall continue on January 30th, at 15:00pm, at Company’s headquarters located at Rua Lauro Muller, No. 116, suites 2601 and 2608 – part, Botafogo, Zip Code 22.290-906, City and State of Rio de Janeiro, with the following agenda:

- i. The invalidation of the capital resizing/ reduction deliberation resolved in the Nov 22 EGM;*

This item was included at the request of the shareholder EIG Manabi Holding S.À.R.L. (“EIG”). If approved, the November, 22nd EGM’s approval of the capital resizing, which cancelled 152.788 shares of Maverick Holding S.A. (“Maverick”), without change the due date and the amount of the subsequently instalments, shall be invalidated and the capital reduction shall be cancelled. The Company’s Board of Directors propose the capital resizing approval because the commitment to be due on December 9, 2018 and December 9, 2019, with the amount of R\$ 42.631.756,30 each, are enough for the Company’s investment policy and the exercise of the activities necessary to fully achieve its strategic plan.

- ii. In the event that Maverick fails to pay-in the subscription price owes by it on December 9, 2017, the declaration of Maverick’s default and the suspension of its political rights and those of Lion, as successor and transferee of a portion of its shares;*

This item was included at the request of the shareholder EIG and it will be voted only if item (i) above is approved. In case item (ii) is approved, the shareholders Maverick and Lion will have its political rights suspended by the EGM. In the event item (ii) is not approved, Maverick and Lion will maintain its political rights.

- iii. In the event that Maverick fails to pay-in the subscription price owes by it on December 9, 2017, the commencement of an arbitral or judicial proceeding against Maverick and Ms. Patricia Coelho, as Maverick’s personal guarantor, for the collection of the defaulted and/or full accelerated subscription price, with all applicable interests, fines, monetary correction and legal fees;*

This item was included at the request of the shareholder EIG. and will only be voted in case the item (i) above is approved. If item (iii) is approved, an arbitral or

judicial procedure will be triggered and MLog will start an arbitral or judicial procedure against both Maverick and Patricia should immediately.

- iv. *That the approval of any matter requested by the shareholder EIG at the items (i), (ii) and/or (iii) above, will imply in the restriction of the effects of this resolution only in relation to the partially paid-in shares, as provided by the Law n. 6.404/76 ("Corporate Law");*

This item was included at the request of the shareholder Lion Investimentos S.A. ("Lion"). This item will only be voted if both items (i) and (ii) above are approved. If this item (iv) is approved, only the political rights of the partially paid in shares (Maverick) will be suspended and the ones from the fully paid in shares (Lion) will remain valid.

- v. *In case of approval of any matter requested by the shareholder EIG at the items (i), (ii) and/or (iii) above, to approve the revision of the payment schedule of the capital increase, resolved at the EGM held on August 28, 2015, in the original amount of R\$ 209,492,091.00, resized to R\$ 166,860,334.70 at the Company's EGM held on August 08, 2016 ("Capital Increase"), in order to change the payment deadline for the installment due on December 9, 2017 to April 30, 2018;*

This item was, initially, included by the Company's Board of Directors and changed as a result of a request presented by the shareholder Fabrica Holding S.A. ("Fabrica"). This item will only be voted if item (i) above is approved. If both items (i) and (v) are approved, the commitment due date will be postponed until April 30, 2018 and Maverick will not be deemed in default until April 30, 2018. In that case, even if item (iii) above has been approved, the arbitral or judicial procedure will not be immediately triggered;

- vi. *In case of approval of any matter requested by the shareholder EIG at the items (i), (ii) and/or (iii) above, to approve the creation of a Committee formed by the independent members of the Board of Directors ("Committee"), who shall evaluate the adequacy of the payment schedule for the Company's current economic-financial situation and investment plan, with the Company's shareholders. The result of the evaluation of the Committee shall be submitted to the appreciation by the shareholders of the Company on an Extraordinary General Meeting to be held on April 30, 2018.*

This item (vi) was included at the request the Company's Board of Directors. This item will only be voted if any of the items (i), (ii) or (iii) are also approved. If this item (vi) is approved, the Committee will be created to negotiate with Maverick and Company's shareholders an agreement regarding Maverick's commitment. In that case, even if item (iii) above has been approved, the arbitral or judicial procedure will not be immediately triggered as the objective of this committee is to try to solve the issue prior to any legal procedure, avoiding costs for the Company.

Additionally, the Company clarifies that it was notified on January 17, 2018 about the Call Notice made by the shareholder EIG, to vote on the following matter:

- vii. *The filing of a judicial or arbitration proceeding to hold the members of the Board of Directors and/or the officers liable, particularly against Mr. Luiz Claudio de Souza Alves, Mrs. Patricia Tendrich Pires Coelho and Mr. Gustavo Barbeito Lantimant, among others, for infringing their fiduciary duties, such as the one to secure the payment of share capital in the best interest of the Company and not in the controlling shareholders conflicting interests.*

O item (vii) was called directly by the shareholder EIG, without any prior request to the Company nor the presentation of any justification. Therefore, this item (vii) was not assessed by the Board of Directors.

In order to attend the General Meeting, the shareholders must prove its shareholder capacity, as per Article 126 of the Brazilian Corporation Law, by submitting identity document / corporate documents and proof of deposit of the Company' shares dully issued by the depository financial institution or by the custodian of the shares, and may be represented by proxy holders, subject to legal restrictions, case in which the respective power of attorney shall be presented to the Company.

The Company recommends that the shareholders deposit within 48 hours in advance a copy of the power of attorney and the documents proving the quality of shareholder and of representation, as well as the proof of deposit of the Company' shares, by facsimileing these documents to (21) 2538-4900, in the attention to the Investor Relations Officer, or by e-mail to ri@mlog.com.br.

Notwithstanding, it is important to emphasize the shareholders attending the General Meeting with the above legal documents until the opening of the proceedings of the EGM, may participate and vote, even though they have left the deposit.

The documents and information related to the matters above, to be discussed at the EGM hereby called, are available to shareholders at the Company's headquarters, in its website <http://www.ri.mlog.com.br> as well as on the website of the Brazilian Securities and Exchange Commission (CVM) (www.cvm.gov.br) and B3 S.A. – Brasil, Bolsa, Balcão (www.bmfbovespa.com.br), in accordance with the provisions of the Brazilian Corporation Law and CVM Instruction No. 481/09.

Rio de Janeiro, January 19, 2018.

Luiz Claudio de Souza Alves
President of the Board of Directors
MLog S.A.