



MLOG S.A.

CNPJ/MF nº 13.444.994/0001-87

NIRE 33.3.0029745-6

Public-held Company

**MANAGEMENT PROPOSAL FOR THE EXTRAORDINARY GENERAL MEETING OF MLOG S.A.
TO BE HELD ON SEPTEMBER 12TH, 2019**

Rio de Janeiro, August 20TH, 2019. At the request of the controlling shareholder Maverick Holding S.A. (“Maverick Holding”), the management of MLog S.A. (“Company” or “MLog”) submits to the shareholders’ appreciation the Management Proposal (“Proposal”) regarding the matters included in the agenda of the Extraordinary Shareholders’ General Meeting to be held on September 12th, 2019 at 11:00 a.m. (“EGM”) 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, as follows:

“Approval of the possibility of substitution of the credit commitment assumed in favor of the Company by Maverick Holding, as part of the operation that resulted in the sale of Mineração Marsil EIRELI, on July 16th, 2019, in the amount of R\$ 50,000,000.00 (fifty million reais) (“Original Credit”), adjusted by remuneration interest equivalent to IGPM plus 12% per year, for the payment commitment by Maverick Holding to the Company, corresponding to 11.39% of the net amount to be received by the Company in the event of a total or partial sale (“Net Sale Value”) of the Morro do Pilar Project (“MOPI Project”) if it exceeds the amount of the Original Credit (“Alternative Credit”).”

The controlling shareholder Maverick Holding informed that the above-mentioned commitment (the payment of Original Credit in 30 days) was made by Maverick Holding to enable the sale of the equity participation in Mineração Marsil EIRELI by the Company, having received, in such context, the shares then held by the Bocaiuva Group, indirectly representing 11.39% of MLog capital.

Therefore, Maverick Holding requested the Company to call a Shareholders’ Meeting with the purpose of offering MLog shareholders the possibility to choose between maintaining the Original Credit or replacing it with the Alternative Credit if it is higher than the Original Credit.

The Net Sale Value of the MOPI Project will be considered as the effective amount of the sale, less taxes and commissions directly related to the total or partial sale of the MOPI Project.

The MOPI Project includes the mining rights, lands and assets mentioned in the Company’s financial statements.

Once the sale is effected, total or partial, of the MOPI Project, Maverick Holding, subject to legal and regulatory restrictions, undertakes to advise the Company to distribute to its shareholders, as soon as possible, the net proceeds from the sale of the MOPI Project, limited to the sufficient amount to pay the Alternative Credit. Maverick Holding shall pay to the Company within 5 (five) business days of receipt, as a shareholder of the Company, of the financial resources.

In the event of partial sale of the MOPI Project, Maverick Holding will remain required to pass on the amount corresponding to 11.39% of net proceeds from Net Sale Value of the MOPI Project.

In order to attend the General Meeting, the Shareholders must prove its shareholder capacity, as per section 126 of the Brazilian Corporate Law, by submitting the following documents: (i) the respective share certificate issued by the depository financial institution; (ii) identity document with photo, for the individual shareholder, and for the corporate shareholder, the documents proving its power of representation; and (iii) as the case may be, a power of attorney to represent the shareholder by an attorney in fact, granted under the terms of the first paragraph of article 126 of the Brazilian Corporate Law.

Together with the power of attorney, each shareholder who is not a natural person or who is not signing the power of attorney in its own behalf shall send supporting documents of the signatory to represent him.

The Company recommends that you send in advance a copy of the power of attorney and the documents proving the quality of shareholder and of representation, by facsimile these documents to (21) 2538-4900, in the attention to the Investor Relations Officer, or by e-mail to ri@mlog.com.br.

The shareholders who attend the Meeting with the documents mentioned above until the opening of the meeting may participate and vote at the Meeting, even if they have previously failed to deposit them.

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, as well as on the website of the Brazilian Securities and Exchange Commission (CVM) <http://www.cvm.gov.br> and in B3 S.A. – Brasil, Bolsa, Balcão (www.bmfbovespa.com.br).

Rio de Janeiro, August 20th, 2019.

Luiz Claudio de Souza Alves

Chairman of the Board of Directors

MLog S.A.