



Corporate Taxpayer No. (CNPJ) 84.683.374/0003-00
Commercial Register No. (NIRE): 42.3.0001628-4
PUBLICLY TRADED COMPANY



MATERIAL FACT NOTICE

Share Repurchase Program in order to comply with Tupy S.A.'s Stock Option Plan

Joinville, January 22, 2020 – Tupy S.A. (“Company”, B3: TUPY3), pursuant to Article 157, Paragraph 4 of Federal Law No. 6.404 of December 15, 1976, and Brazilian Securities Commission (“CVM”) Instruction No. 358 of January 3, 2002, both as amended and currently in effect, hereby advises its shareholders and the market in general that today the Board of Directors has approved the implementation of a Share Repurchase Program (“Program”), in compliance with the statutory, legal and regulatory provisions, in the following terms and conditions:

a) **Program’s Purpose:** to exclusively comply with the Stock Option or Subscription of Shares Issued by Tupy S.A. Plan, approved at the Extraordinary General Meeting held on November 24, 2014, regarding the options to be executed by its participants until 11 December 2020. For any options to be executed after this period, new repurchase programs shall be approved;

b) **Program’s term:** the deadline for the Company's acquisition of shares under the Program will be the date of December 30, 2020. Management will be responsible for setting the dates on which the repurchase will be effectively executed;

c) **Floating Stock on 12.31.2019:** As set in article 8 of CVM’s Instruction No 567/15, the Company had 66,131,702 floating stocks in the market;

d) **Number of Shares to be purchased:** the limit of shares to be purchased by the Company under the Program is up to 235,000 shares;

e) **Intermediary Institution:** the purchase operations will be carried out at market price on the stock exchange of B3 S.A. - Brasil, Bolsa, Balcão, with the intermediation of the following financial institutions:

- BTG PACTUAL CTVM S.A., established at Avenida Faria Lima, nº 3477, 11º andar, São Paulo / SP, CEP 04538-133;
- ITAÚ CORRETORA DE VALORES S.A., established at Faria Lima Avenue, nº 3500, 3rd floor, São Paulo/SP, ZIP Code 04538-132.

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