

**VALID SOLUÇÕES E SERVIÇOS DE SEGURANÇA EM MEIOS DE PAGAMENTO E IDENTIFICAÇÃO S.A.**

**State Registry (NIRE) 33.3.0027799-4**

**Corporate Taxpayer's ID No. 33.113.309/0001-47**

**MINUTES OF THE MEETING OF THE BOARD OF DIRECTORS**

**HELD ON MARCH 5, 2018**

**DATE, TIME AND VENUE:** March 5, 2018, at 11 a.m., at the Company's Corporate Center, at Av. Presidente Wilson, No. 231, 16º andar, Centro, in the City of Rio de Janeiro, State of Rio de Janeiro. **CALL NOTICE:** Notice sent to each of the members of the Board of Directors with the prior statutory advance established in Article 18, Paragraph 1, of the Company's Bylaws. **INSTALLATION AND ATTENDANCE QUORUM:** Attendance of all the members of the Board of Directors. The meeting was held by call conference, as provided for in Article 18 of the Bylaws. **PRESIDING BOARD:** Chairman: Sidney Levy; Secretary: Mario Cabral Montez de Almeida. **AGENDA:** Resolving on the Executive Board's proposal to start a new Buyback Program for the subsequent cancellation, sale and/or to comply with the Company's obligations resulting from the Long-Term Incentive Plan and intended for professionals of the Company and its subsidiaries. **RESOLUTIONS:** After the Agenda's matter was assessed and discussed, the unanimous vote of all attending members of the Company's Board of Directors of the a new Buyback Program approved, without any restrictions, reservations or oppositions, for the subsequent cancellation, sale and/or to comply with the Company's obligations resulting from the Long-Term Incentive Plan and intended for professionals of the Company and its subsidiaries, authorized by the Brazilian Securities and Exchange Commission on September 6, 2011, and approved by the AESM of April 28, 2017, pursuant to CVM Instruction No. 567/2015. The following was authorized: **(i)** Purpose: Purchasing the Company's shares, with no reduction in the share capital, for the subsequent cancellation, sale and/or to comply with the Company's obligations resulting from the Long-Term Incentive Plan and intended for professionals of the Company and its subsidiaries; **(ii)** Maximum amount authorized: up to one million (1,000,000) common shares, corresponding to approximately one point forty-four percent (1.44%) of the outstanding shares. Given the fact that this amount is below the maximum limit, the Board of Directors may review the amount hereby authorized at any time, complementing the legal limit allowed. The Executive Board has the power to establish the suitability and timing of the transactions, as well as the number of shares to be traded, subject to the limits established. **(iii)** Deadline to carry out the transactions: eighteen (18) months, from March 6, 2018, including this date, to September 6, 2019. **(iv)** According to CVM Instruction 567, the Company has sixty-nine million, two hundred and sixteen thousand, four hundred and fifty (69,216,450) outstanding common shares. **(v)** Financial institutions that will work as intermediaries: BTG Pactual Corretora de Títulos e Valores Mobiliários S.A., headquartered at Av. Brigadeiro Faria Lima, No. 3.477, 14º andar, City of São Paulo, SP, enrolled under the Corporate Taxpayer's ID (CNPJ/MF) No. 43.815.158/0001-22 and Credit Suisse (Brasil) S.A. Corretora de Títulos e Valores Mobiliários, headquartered at Rua Leopoldo Couto de Magalhães Jr., 700 – 12 andar, São Paulo/SP, enrolled under the Corporate Taxpayer's ID (CNPJ/MF) No. 42.584.318/0001-07.

(CONTINUATION OF THE MINUTES OF THE MEETING OF THE BOARD OF DIRECTORS HELD ON MARCH 5, 2017)

**Closure:** There being no further business to discuss, the meeting was called to an end, these minutes were drawn up, read, approved and signed by the Board Members.

Rio de Janeiro, March 5, 2018.

\_\_\_\_\_  
Sidney Levy  
Chairman

\_\_\_\_\_  
Mario Cabral Montez de Almeida  
Secretary

Members of the Board of Directors:

\_\_\_\_\_  
Sidney Levy

\_\_\_\_\_  
Marcílio Marques Moreira

\_\_\_\_\_  
Luiz Maurício Leuzinger

\_\_\_\_\_  
Cláudio Almeida Prado

\_\_\_\_\_  
Regis Lemos de Abreu Filho

\_\_\_\_\_  
Bruno Constantino Alexandre dos Santos

\_\_\_\_\_  
André Luiz Oda

**Exhibit 30-XXXVI**  
**Trade of the Company's Shares**

**1. Justify in detail the purpose and the expected economic effects of the transaction.**

The purpose of the buyback program is to purchase the Company's shares, with no reduction in the share capital, for the subsequent cancellation, sale and/or to comply with the Company's obligations resulting from the Long-Term Incentive Plan and intended for professionals of the Company and its subsidiaries, as approved by the ASM of April 26, 2011, which was adjusted to comply with CVMI No. 358, of January 3, 2002, and approved by the AESM of April 16, 2015. The program was authorized by the Brazilian Securities and Exchange Commission on September 6, 2011, all in accordance with CVM Instruction No. 567/15 and subsequent amendments, having been authorized.

**2. State the number of outstanding shares (i) and of (ii) shares already held in treasury.**

- (i) Pursuant to the definition of Outstanding Shares described in Article 62 of CVM Instruction No. 480, the Company has 69,216,450 outstanding shares and
- (ii) Currently holds 712,325 shares in treasury.

**3. State the number of shares that may be acquired or disposed.**

One million (1,000,000) common shares, corresponding to approximately one-point forty-four percent (1.44%) of the outstanding shares. Given the fact that this amount is below the maximum limit, the Board of Directors may review the amount hereby authorized at any time, complementing the legal limit allowed.

**4. Describe the main characteristics of the derivative instruments that the company may use, if any.**

Not applicable, as the Company will not use derivative instruments.

**5. Describe any existing voting agreements or guidance between the company and the counterparty of the transaction.**

Not applicable, as the Company will carry out the transactions on BM&FBOVESPA and does not know who the counterparties in the transactions will be.

**6. In case of transactions out of the organized securities markets, state:**

**a. the maximum price (minimum) for which the shares will be purchased (sold); and**

Not applicable, as the transactions will be carried out on BM&FBOVESPA.

**b. if applicable, the reasons to carry out the transactions at prices more than 10% (ten percent) higher, in the case of purchase, or more than 10% (ten percent) lower, in the case of sale, then the average price, weighted by volume, in the ten previous (10) trading days;**

Not applicable, as the transactions will be carried out on BM&FBOVESPA.

**7. State, if any, the impact that the trading will have on the Company's shareholding or administrative structure.**

Not applicable, given that the Company does not foresee any impact of the trading on the Company's shareholding or administrative structure.

**8. Identify the counterparty, if known, and, in the case of the party being related to the company, as established by the accounting rules that deal with this matter, also provide the information required by Article 8 of CVM Instruction No. 481, of December 17, 2009.**

Not applicable, as the Company will carry out the transactions on the Stock Exchange and does not know who the counterparties in the transactions will be.

**9. Indicate the allocation of the proceeds, if applicable;**

Not applicable, as the Company will not earn funds, since the shares purchased will be held in treasury and subsequently used to comply with the Long-Term Incentive Plan for the professionals of the company and its subsidiaries and may also be canceled or sold.

**10. State the deadline for the settlement of the authorized transactions;**

Eighteen (18) months, from March 6, 2018 (including this date) to September 6, 2019.

**11. Identify institutions that will work as intermediaries, if any;**

BTG Pactual Corretora de Títulos e Valores Mobiliários S.A., headquartered at Av. Brigadeiro Faria Lima, No. 3.477, 14º andar, City of São Paulo, SP, enrolled under the Corporate Taxpayer's ID (CNPJ/MF) No. 43.815.158/0001-22 and Credit Suisse (Brasil) S.A. Corretora de Títulos e Valores Mobiliários, headquartered at Rua Leopoldo Couto de Magalhães Jr., 700 – 12 andar, São Paulo/SP, enrolled under the Corporate Taxpayer's ID (CNPJ/MF) No. 42.584.318/0001-07.

**12. Specify the resources available to be used, pursuant to Article 7, Paragraph 1, of CVM Instruction No. 567, of September 17, 2015.**

The purchase will be carried out through available resources from the Company's profit reserve account that has a balance of R\$86,240,000.00, according to Quarterly Earnings Form - ITR with base date of December 31, 2017.

**13. Specify the reasons why the Board Members are comfortable that the buybacks do not affect the compliance with the obligations to creditors or the payment of mandatory dividends, fixed or minimum.**

The members of the Board of Directors feel comfortable that the Company's buyback will not affect the compliance with obligations undertaken with its creditors, as well as the payment of mandatory dividends, as the purchase of shares, in the terms proposed in this exhibit, will be carried out only through available resources of the Company.