



LOCALIZA RENT A CAR S.A.
PUBLICLY HELD COMPANY
CNPJ: 16.670.085/0001-55
NIRE: 3130001144-5

**Minutes of the Board of Directors' Meeting
held on October 8, 2020**

Date, Time and Place: October 8, 2020, at 17:00 pm, held pursuant to paragraph 3 of article 13 of the Company's Bylaws.

Attendance: Participants were the following members of the Board of Directors: Oscar de Paula Bernardes Neto, Eugênio Pacelli Mattar, Irlau Machado Filho, Maria Letícia de Freitas Costa, Paulo Antunes Veras and Pedro de Godoy Bueno.

Instatement: Mr. Oscar de Paula Bernardes Neto, Chairman of the Board and Suzana Fagundes Ribeiro de Oliveira, Secretary.

Agenda: To analyze the Management's Proposal prepared by the Company's Executive Office and resolve on the following matters:

1. Related to the business combination of the Company and the Companhia de Locação das Américas ("Unidas"), through the merger of Unidas shares into the Company ("Merger of Shares"), object of the "Share Merger Agreement", signed on September 22, 2020:

(i) to authorize the Company's Executive Office to enter into the Protocol and Justification for the Merger of Shares of the Companhia de Locação das Américas by Localiza Rent a Car S.A. ("Protocol and Justification");

(ii) to approve the Management's Proposal to the Company's Extraordinary General Meeting, in order to resolve on the Merger of Shares;

(iii) to authorize the call for the Extraordinary General Meeting of the Company, in order to resolve on the Merger of Shares; and

(iv) to authorize the Company's Executive Office to practice any and all acts, to enter into any contracts and/or instruments and their eventual amendments, necessary or convenient to the resolutions above, as well as to ratify the acts already practiced.

2. Proposal, for approval by the Company's shareholders, to reduce the number of members that will comprise the Company's Board of Directors in the current term from 7 (seven) to 6 (six) members; and

3. Proposal, for approval by the Company's shareholders, of the election of Mr. Irlau Machado Filho as an independent member of the Company's Board of Directors, to serve until the end of the current term of office.

Matters Treated and Resolutions Taken Unanimously: After analyzing the final terms and conditions of the Management's Proposal and its attachments, including: (a) the Protocol and Justification; (b) the appraisal report on the economic value of Unidas' shares to be merged into the Company, issued by

Apsis Consultoria Empresarial Ltda., in accordance with the law, attached to the Protocol and Justification; (c) the appraisal report on the shares of the Company and Unidas, also issued by Apsis Consultoria Empresarial Ltda., for the purpose of determining the share exchange ratio and subsidizing the resolution on the Merger of Shares to be taken by the shareholders of both the Companies at the respective extraordinary general meetings; and (d) *pro forma* financial information, accompanied by a reasonable assurance report issued by Deloitte Touche Tohmatsu Auditores Independentes, pursuant to the applicable regulations.

Having analyzed the matters on the agenda and clarified the questions made by the Board of Directors about the documentation presented, which is filed at the headquarters, the Directors unanimously decided, without any reservations or restrictions:

1. In relation to the business combination of the Company and Unidas, through the Merger of Unidas Shares by the Company, object of the “Share Merger Agreement”, signed on September 22, 2020:

(i) to authorize the Executive Office to enter into the Protocol and Justification with Unidas' Executive Office;

(ii) to approve the Management's Proposal to the Company's Extraordinary General Meeting, in order to resolve on the Merger of Shares;

(iii) to authorize the call for the Extraordinary General Meeting of the Company to be held on November 12, 2020, on the first call, or on another date that may be defined by the Executive Office together with Unidas, in order to resolve on the Merger of Shares (“EGM of the Merger of Shares”); and;

(iv) to authorize the Company's Executive Office to practice any and all acts, to enter into any contracts and/or instruments and their eventual amendments, necessary or convenient to the resolutions above, as well as to ratify the acts already practiced, including the hiring of Apsis Consultoria Empresarial Ltda. for issuing the appraisal reports and Deloitte Touche Tohmatsu Auditores Independentes for issuing the reasonable assurance report on the *pro forma* information, under the terms of the applicable regulations, as well as to ratify the signature of the “First Amendment to the Merger of Shares Agreement”, in October 1, 2020.

2. Proposal, for approval by the Company's shareholders in the EGM of the Merger of Shares, to reduce the number of members that will comprise the Company's Board of Directors in the current term from 7 (seven) to 6 (six) members; and

3. Proposal, for approval by the Company's shareholders in the EGM of the Merger of Shares, of the election of Mr. Irlau Machado Filho as an independent member of the Company's Board of Directors, to serve until the end of the current term of office.

Closure: With no other deliberations, the meeting was suspended for the time necessary to the drawn up of the minutes, subsequently approved by the attendees.

Declaration: I certify this present instrument is a free English translation of the Minutes of the Board of Directors' Meeting drawn up in the Company's records, filed in the Company's headquarters, with the signature of all attendees: Oscar de Paula Bernardes Neto, José Galló, Eugênio Pacelli Mattar, Flávio Brandão Resende, Maria Letícia de Freitas Costa, Paulo Antunes Veras and Pedro de Godoy Bueno.

Belo Horizonte, October 8, 2020.

Suzana Fagundes Ribeiro de Oliveira
Board of Director's Secretary