

HAPVIDA PARTICIPAÇÕES E INVESTIMENTOS S.A.

CNPJ Nº 05.197.443/0001-38

NIRE 233.000.392.71

**MINUTES OF THE BOARD OF DIRECTORS MEETING
HELD ON MARCH 25, 2020**

DATE, TIME AND PLACE: On March 25, 2020, at 10:00 am, at Hapvida Participações e Investimentos S.A. ("Company"), headquarters, located in Fortaleza, State of Ceará, at Avenida Heráclito Graça, nº 406, Centro, Zip Code: 60.140-060.

CALL NOTICE AND ATTENDANCE: The prior call notice was waived due to the presence of all members of the Company's board of directors, pursuant to article 22, paragraph 1, of its bylaws.

PRESIDING BOARD: Mr. Candido Pinheiro Koren de Lima, as a Chairman of the meeting, and Mr. Gustavo Chaves Barros de Oliveira, as Secretary of the meeting.

AGENDA: To resolve on: **(i)** the review of the management accounts and the financial statements of the Company for the fiscal year ended on December 31, 2019, accompanied by the management report and the report of the independent auditors, pursuant to Law No. 6,404, of December 15, 1976, as amended ("Brazilian Corporations Law"); **(ii)** the review of the Company's management proposal for the Company's Annual and Extraordinary Shareholders' Meeting ("AGOE") to be held on April 28, 2020; **(iii)** the call notice for the AGOE; **(iv)** the change of the payment date of the interests on own capital declared at the meetings of the Company's board of directors held on June 27, 2019, and December 27, 2019; and **(v)** the authorization for the Company's officers to take the all necessary acts required for the implementation of the resolutions taken herein.

RESOLUTIONS: After discussion of the matters, the present members of the board of directors, without any restrictions and unanimously, resolved on:

(i) under the terms of the Brazilian Corporations Law, approve the management accounts and the financial statements of the Company for the fiscal year ended December 31, 2019, accompanied by the management report and the independent auditors' report;

(ii) the approval of the content of the Company's management proposal for the AGOE, a copy of which, after being circulated to the directors, is initialed by the presiding board and filed at the Company's headquarters;

(iii) the authorization to call the AGOE, at 10:00 am, to resolve on the following agenda: At the annual shareholders' meeting: (a) to review the management accounts, as well as to review, discuss and approve the Company's financial statements the fiscal year ended on December 31, 2019, accompanied by the management report and the independent auditors' report; (b) to approve the proposal for the allocation of net profit relating to the fiscal year ended on December 31, 2019, and the distribution of dividends to the Company's shareholders; (c) to re-elect the members of the Company's board of directors; and (d) to set the limit for the global compensation of the Company's managers for the fiscal year 2020. At the extraordinary shareholders' meeting: (i) to approve (a) a share buyback program of up to 21,704,063 shares issued by the Company, which may be acquired by the Company or its controlled companies, in which is already considered (b) the acquisition for subsequent delivery of 258,316 shares issued by the Company by Hapvida Assistência Médica Ltda., its controlled company, to the former shareholder of RN Metropolitan Ltda. ("RN Saúde"), in the context of the acquisition of the remaining (25%) voting capital of RN Saúde, in accordance with the respective quota sale and purchase agreement; and (b) to approve the amendment to the Company's bylaws to create a profit reserve for investments and expansion, pursuant to article 194 of the Brazilian Corporations Law, with the consequent amendment of article 36 of the Company's bylaws;

(iv) the approval of the change in the payment date of interests on own capital declared in the minutes of the board of directors' meetings held on June 27, 2019, and December 27, 2019, from April 30, 2020 to December 30, 2020, with the board of directors being able to anticipate such payment date, at its discretion; and

(v) the authorization for the Company's officers to take the all necessary acts required for the implementation of the resolutions taken herein.

CLOSURE: These minutes were drawn up, which, after being read and approved pursuant to the Company's bylaws, were signed by the present members of the board of directors (a.a.) Presiding Board: Candido Pinheiro Koren de Lima – Chairman; Gustavo Chaves Barros de Oliveira – Secretary. Board members present: Candido Pinheiro Koren de Lima, Jorge Fontoura Pinheiro Koren de Lima,

Candido Pinheiro Koren de Lima Junior, Wilson Carnevalli Filho, Geraldo Luciano Mattos Júnior, Roberto Antônio Mendes and Márcio Luiz Simões Utsch.

This is a true copy of the original minutes drawn up in the proper book.
(This is a free English translation of the minutes drawn up in the Company's records.)

Fortaleza, State of Ceará, March 25, 2020.

Candido Pinheiro Koren de Lima