

**SUL AMÉRICA S.A.**

Corporate Taxpayer ID (CNPJ/ME): 29.978.814/0001-87

Company Registry (NIRE): 3330003299-1

**Authorized Capital Publicly Held Company**

**Minutes of the Board of Directors Meeting held on June 12, 2020.**

On June 12, 2020, at 9 a.m., the Company Board of Directors met at its headquarters, at Rua Beatriz Larragoiti Lucas 121, Ala Sul – 6º andar, in the city and state of Rio de Janeiro and via a conference call, as regularly convened, with the totality of members being present, to consider the following agenda:

To approve, according to the applicable Law, and also to Article 32 of the Company Bylaws, the distribution of Interest on Shareholders' Equity in the gross amount of R\$75,000,000.00 (seventy five million Reais) corresponding to R\$0.0644438542934044 per common or preferred share not represented by unit, equivalent to R\$0.1933315628802130 per unit, which after the retention of the income tax deduction, according to the applicable Law, equals to the net amount of R\$0.0547772761493937 per common or preferred share not represented by unit, and R\$0.1643318284481810 per unit, to be paid as of April 16, 2021. Shareholders that were registered in SulAmérica files in June 17, 2020, will be eligible to receive Interest on Shareholders' Equity and the Company's shares or units will be traded ex-Interest on Shareholders' Equity as of June 18, 2020.

The income tax retention will be applied to the amount of Interest on Shareholders' Equity hereby approved, except for those shareholders that are immune or exempt, according to the applicable Law. The net amount paid as Interest on Shareholders' Equity will be attributed to the total amount of dividends whose distribution will be submitted for approval at the Annual Shareholders Meeting to be held in 2021.

The attending Board Members unanimously approved the matter. There being no further matter to discuss, the meeting was adjourned and these minutes were drawn up, read, approved and signed by all attending Board Members.

Rio de Janeiro, June 12, 2020.

Signatures: Patrick de Larragoiti Lucas, Presidente; Carlos Infante Santos de Castro, Cátia Yuassa Tokoro, David Lorne Levy, Isabelle Rose Marie de Ségur Lamoignon, Jorge Hilário Gouvêa Vieira, Pierre Claude Perrenoud, Renato Russo, Romeu Cortês Domingues and Walter Roberto de Oliveira Longo; members of the Board of Directors; and Fernanda Bezerra, secretary of the meeting.

This is a free English translation of the minutes drawn up in the Company's records.

Fernanda Bezerra  
ID document 174.796 (OAB/RJ)  
Individual Taxpayer Register 086.375.037-05 (CPF/ME)  
Secretary of the meeting