

SER EDUCACIONAL S.A.

Corporate Taxpayer's ID (CNPJ) 04.986.320/0001-13
State Registry (NIRE) 26300016796

Publicly-Held Company

**Minutes of the Board of Directors' Meeting
held on October 16, 2019**

Date, Time and Venue: October 16, 2019, at 10:00 a.m., at the headquarters of Ser Educacional S.A. ("Company"), in the city of Recife, State of Pernambuco, at Avenida da Saudade, No. 254, Santo Amaro, Recife/PE, CEP 50.100-200.

Presiding Board: Mr. José Janguê Bezerra Diniz, Chairman; Mrs. Nathalie Regnier Côrtes, Secretary.

Call Notice: the call notice was waived due to the attendance of all members of the Company's Board of Directors, pursuant to Federal Law 6,404/76, as amended ("**Corporations Law**").

Attendance: All members of the Company's Board of Directors attended via conference call, pursuant to Article 16, Paragraph 1 of the Company's Bylaws.

Summarized Minutes: These minutes were authorized to be prepared in summary form and disclosed without the signatures, pursuant to Article 130, Paragraphs 1 and 2 of the Corporations Law.

Agenda: To resolve on the termination of the Company's current Share Buyback Program, as approved by the Company's Board of Directors on October 16, 2018.

Resolutions Unanimously Taken: The members of the Board of Directors unanimously approved, without reservations, on the termination of the Company's Share Buyback Program, as approved by the Board of Directors on October 16, 2018 ("**Program**"), having been acquired, during the term of the Program, between October 16, 2018 and October 16, 2019,

4,230,300 (four million, two hundred and thirty thousand and three hundred) common shares issued by Ser Educacional ("**Company**"), representing 3.2% of the total issued shares, which were canceled on May 9, 2019, according to the minutes of the Board of Directors meeting and Material Fact disclosed to the market on the same date, and the Company now has, after such cancellation, 128,721,560 (One hundred twenty-eight million, seven hundred twenty one thousand, five hundred and sixty) common shares issued. The Board of Directors also decided that there will not be, for the time being, the renewal and/or creation of a new share buyback program.

Closure: There being no further matters to discuss, the Chairman offered the floor to anyone who intended to speak and, as no one did, the meeting was adjourned for the time necessary to draw up these minutes, which were then read, approved and signed by all those present and subsequently signed by the Board members who attended the meeting via conference call.

Attending Board Members: José Janguê Bezerra Diniz and Jânio Janguê Bezerra Diniz (present), Herbert Steinberg, Flávio César Maia Luz, Francisco Muniz Barreto and Sidney Levy (via conference call).

Certificate: I certify that this is a free English translation of the original minutes drawn up in the Company's Minutes Book number 4 of the Board of Directors' Meetings, pages 207 to 209.

Recife, October 16, 2019.

Nathalie Regnier Côrtes
Secretary

Signature: _____