

SER EDUCACIONAL S.A.
Corporate Taxpayer's ID (CNPJ/MF): 04.986.320/0001-13
Company Registry (NIRE): 26.3.0001679-6
Publicly Held Company

**Minutes of the Board of Directors' Meeting
Held on June 25, 2019**

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Date, Time and Venue: June 25, 2019, at 9 a.m., at the subsidiary of Ser Educacional S.A. ("Company"), at Rua Iguatemi, nº 192, Itaim Bibi, in the city and state of São Paulo.

Presiding: José Janguiê Bezerra Diniz - Chairman; and Nathalie Regnier Côrtes - Secretary.

Call Notice: The meeting was called pursuant to article 16 of the Company's Bylaws.

Attendance: All members of the Company's Board of Directors, some of whom via conference call, in accordance with article 16, paragraph 1 of the Company's Bylaws.

Minutes in Summary Form: These minutes were drawn up in summary form, as authorized by paragraphs 1 and 2 of article 130 of Brazilian Corporate Law.

Agenda: To examine, discuss and vote on the approval, pursuant to item "o" of article 16 of the Company's Bylaws, of the sale of the Company's Phenom 300 aircraft.

Resolution: After reading, analyzing and discussing the matter on the Agenda, in line with the strategy of optimizing the Company's capital structure and operating costs and expenses, the Board members approved, without any restrictions, by a majority vote, with the abstention of the Board members José Janguiê Bezerra Diniz and Jânio Janquiê Bezerra Diniz, the signature, by the Company, of a Promise to Sell its Phenom 300 aircraft ("Promise to Sell Aircraft"), described in the table below, acquired by the Company with funds from a bank loan from a financial institution ("Financing Bank"), which is pending settlement, under the following main conditions set forth in said Promise to Sell Aircraft, to be entered into with Ocktus Participações Ltda., inscribed in the register of corporate taxpayers (CNPJ/MF) under number 07.483.945/0001-50, controlled by the Controlling Shareholder José Janguiê Bezerra Diniz ("Promising Buyer"), at an opportune time:

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MANUFACTURER	BRAND	MODEL	SERIAL NUMBER	CERTIFICATE NUMBER	MANUFACTURING YEAR
EMBRAER	PR-DRJ	EMB-505	50500218	22927	2014

(a) Total Amount: Twenty-four million, nine hundred and one thousand, six hundred and fifty-eight reais and eighteen centavos (R\$24,901,658.18).

(b) Form of Payment:

(b.1) Deposit: Fourteen million, five hundred and sixty-six reais and fifty-six centavos (R\$14,000,566.56) to be paid by June 28, 2019; and

(b.2) Installments: the remaining amount of ten million, nine hundred and one thousand, ninety-one reais and sixty-two centavos (R\$10,901,091.62) is payable in sixty-seven (67) monthly installments, plus interest, fines and financial charges in accordance with the terms and conditions of the financing originally arranged by the Company with the Financing Bank, so that the amount of each installment payable by the Promising Buyer to the Company is exactly equivalent to the amount payable by the Company to the Financing Bank.

The price of the asset above was defined based on a consultation by Empresa Brasileira de Aeronáutica S.A. (EMBRAER) on February 11, 2019 and the effective transfer of its ownership is subject to the full payment of the total value of the asset, thereby ensuring the security of the approved transaction.

Finally, the Company's Executive Board and/or proxies appointed by it are hereby authorized to take any and all measures and sign any and all documents necessary to implement the resolution approved above.

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Closing and Drawing up of the Minutes: There being no further business 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. Subsequently, the minutes were signed by the Board members, who attended the meeting via conference call.

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

Declaration: This is a free English translation of the original minutes drawn up in the Board of Directors' Meeting Minutes Book 04, pages 178 to 180.

São Paulo, June 25, 2019.

José Janguê Bezerra Diniz
Chairman

Initials: _____

Nathalie Régnier Côrtes
Secretary

Initials: _____