

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

**Minutes of the Board of Directors' Meeting
Held on August 22, 2019**

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Date, Time and Venue: **August 22, 2019, at 5:00 p.m.**, at the subsidiary of Ser Educacional S.A ("Company"), located at Rua Iguatemi, nº 192, Itaim Bibi, in the City and State of São Paulo.

Presiding Board: **Mr. José Janguié Bezerra Diniz** - Chairman; and **Mrs. Nathalie Regnier Côrtes** - Secretary.

Call Notice and Attendance: The call notice was waived due to the attendance of all members of the Company's Board of Directors, pursuant to article 16, paragraph 5, of the Company's Bylaws.

Minutes in Summary Form: These minutes were authorized to be drawn up in summary format, pursuant to article 130, paragraphs 1 and 2, of the Brazilian Corporations Law.

Agenda: Examine, discuss and vote, pursuant to articles 26 and 27 of the Company's Bylaws and Dividend Policy, on the distribution of interim dividends for the net profit account recorded in the half-yearly balance sheet of June 30, 2019.

Resolutions: After reading, analyzing and discussing the matter on the members of the the Board of Directors unanimously approved, without restrictions, "*ad referendum*" of the Annual Shareholders' Meeting that will be held to resolve on the Financial Statements for the fiscal year to end on December 31, 2019, the distribution of interim dividends to shareholders, in the amount of 30% (thirty percent) of the net income calculated for the period, corresponding to R\$ 32,803,043.00 (thirty two million, eight hundred and three thousand and forty-three reais), resulting from the net profit account recorded in the balance sheet of June 30, 2019, corresponding to R\$ 0.254837208 per share issued by the Company. All shareholders listed on the Company's shareholding base of August 27, 2019 will be entitled to dividends, and shares will trade *ex-dividends* as of August 28, 2019, including this date. The dividends to be distributed will be paid in full by September 10, 2019 and will be allocated as mandatory minimum dividends referred to in article 202 of the Brazilian Corporation Law.

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The Company's Executive Board and/or its legal representatives are authorized to carry out all measures and sign all necessary documents to fully implement the resolution above.

Closure and Drawing Up of the Minutes: There being nothing further to discuss, the Chairman offered the floor to anyone who wished to speak and, as no one did, the meeting was adjourned for the drawing up these minutes, which were then read, approved and signed by all those present and subsequently signed by the members of the Board who attended the meeting via conference call.

Attending Board Members: José Janguiê Bezerra Diniz, Jânnyo Janguiê Bezerra Diniz, Herbert Steinberg, Flávio César Maia Luz, Francisco Muniz Barreto and Sidney Levy.

São Paulo, August 22, 2019.

José Janguiê Bezerra Diniz
Chairman

Signature: _____

Nathalie Regnier Côrtes
Chairman

Signature: _____

Attending Board Members

José Janguiê Bezerra Diniz
Chairman of the Board of Directors

Signature: _____

Jânnyo Janguiê Bezerra Diniz
Board Member

Signature: _____

Herbert Steinberg
Board Member

Signature: _____

Francisco Muniz Barreto

Signature: _____

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Board Member

Flávio Luz
Board Member

Signature: _____

Sidney Levy
Board Member

Signature: _____