

	RELATED PARTIES TRANSACTION POLICY	Issue date 02/28/2018
Prepared by: Accounting Supervisor and Manager Reviewed by: Superintendent Controller	Approved by: Chief Financial Officer (11/24/2017) Investor Relations Officer (11/21/2017) Chief Executive Officer (11/22/2017) Board of Directors (02/28/2018)	1st version

TABLE OF CONTENTS

1. OBJETIVE	2
2. DEFINITIONS	2
3. FORMALIZATIONS AND RESPONSIBILITIES	3
4. DISCLOSURE AND RESPONSIBILITIES	4
5. PROHIBITIONS	5
6. PENALTIES	6

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1. OBJETIVE

This Related Party Transactions Policy (Policy) sets forth the rules to ensure that all decisions and transactions involving related parties are transparent to their shareholders and to the market in general and are in compliance with the laws, regulations, the Bylaws of Odontoprev S.A (“OdontoPrev” or “Company”) and its internal policies; and aligned with the Company’s interests.

This Policy is in compliance with: (i) the Company's Bylaws in force; (ii) the OdontoPrev’s Code of Ethical Conduct in force; (iii) the Company's Contoller Related Parties Transactions Practices; (iv) the Brazilian Corporate Law; (v) the rules of the Brazilian Securities and Exchange Commission (CVM) on the subject; (vi) the Technical Pronouncements of the Accounting Pronouncements Committee (CPC) n° 05, 35 and 45; (vii) the Novo Mercado Regulation of B3 S.A.; and (viii) the best practices of Corporate Governance adopted by the market.

2. DEFINITIONS

OdontoPrev or Company: in the scope of this Policy, OdontoPrev or Company is considered as Odontoprev S.A., whose shares are traded on the open market and is listed at Novo Mercado segment of Corporate Governance of B3 S.A.

Related Parties: Related parties are considered as the individuals or legal entities with which the Company has the possibility of contracting under conditions other than commutability and independence that characterize transactions with third parties not related to the entity, its management and managerial control or any area of influence. According to CPC 05, approved by CVM through CVM Resolution 560, of December 11th, 2008, and by the National Supplementary Health Agency (ANS) through Normative Resolution (RN) n. 322, of March 27th, 2013, the following individuals or legal entities that are related to the Company are considered as related parties:

- (a) Directly or indirectly through one or more intermediaries, when the party: (i) controls, is controlled by, or is under the common control of the Company, (ii) has an interest in the Company that gives it significant influence over the Company, or (iii) has joint control over the Company.
- (b) Affiliate of the Company;
- (c) Joint venture (joint control) in which the Company is a partner/shareholder;
- (d) If the party is a key member of the Company’s or its subsidiaries and affiliates management staff, being understood that the key management staff are those individuals who have authority and responsibility for the planning, direction and control of the Company's activities, directly or indirectly, including any manager (executive or other) of such entity. For the purposes of this Policy, each of the members of the Board of Directors, the Fiscal Council, the Executive Office and the members of the Committees and their respective alternates are considered key staff of the Company's management;
- (e) If the party is a close family member or any person referred to in subparagraphs (a) or (d), being understood as close family members as those family members who are expected to influence, or be influenced by that person in their business with the entity, and may include (i) their spouse or partner

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Page 2

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and children; (ii) children of their spouse or partner; and (iii) their dependents or those of their spouse/partner;

- (f) If the party it is a controlled entity, jointly controlled or significantly influenced by or in which the significant voting power in that entity is directly or indirectly related to any person referred to in subparagraphs (d) or (e); or
- (g) If the party is a post-employment benefit plan for the benefit of the Company's employees or any entity that is a related party of the Company.

Related Party Transactions: Pursuant to the aforementioned technical pronouncement, transactions with related parties are defined as the "*transfer of resources, services or obligations between related parties, regardless of whether or not there is a value allocated to the transaction.*" Here we must consider such transactions as: buying, selling, lending, borrowing, paying, providing or receiving services, giving or receiving on consignment, paying off capital, exercising options, distributing profits, etc., as well as other transactions regardless of whether or not a price is charged in return.

Market conditions are those conditions that comply with the principles of competitiveness (prices, terms, rates and other conditions compatible with those adopted by the market), compliance (adherence to the terms and contractual responsibilities, as well as laws, regulations and internal rules) and transparency (proper reporting of agreed conditions and situations in which the parties are bound).

3. FORMALIZATIONS AND RESPONSIBILITIES

3.1 Formalizations

When there is a need to carry out a transaction with a related party, as defined in Chapter 2 of this Policy, the officer or manager of the area requesting such transaction must present the requirements below to the Purchasing department (when the transaction requires the issuance of a purchase order as defined in the Purchasing Policy) or Accounting (when the transaction does not require a purchase order as defined in the Purchase Policy), in order to be correctly and clearly reflected in the Company's financial statements:

- (a) Be documented in writing, specifying their main characteristics (indicative of commutability, full knowledge of the parties as to the situation in which they are bound, prices, terms, fees, duties, responsibilities, etc.);
- (b) A statement and evidence that such transaction has been made at the price, term and customary market rates or rates used in previous operations and has commutative conditions, in the event that it has not been negotiated by the Purchasing area as defined in the Purchasing Policy;
- (c) Evidence that such transaction was **previously approved** by the Company's Board of Directors, in cases where the transaction involves an amount equal to or higher than R\$ 100,000.00 (one hundred thousand Brazilian Reais) per year and any Company's manager, employee or shareholder holding, directly or indirectly, more than 5% of the Company's total capital.

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The Purchasing department Management should analyze the above requirements and, if everything is correct, attach them to the purchase order that formalized the contracting of the transaction.

In the event that of the hiring of the transaction does not involve the Purchasing department (see Purchasing Policy), the officer or manager of the department responsible for the transaction must promptly forward the above requirements to the Accounting Management, which will analyze them in the light of this Policy.

When there are any doubts about the classification of a transaction as having a related party, this must be concurrently clarified with the Legal Management and the Accounting Management.

3.2 Responsibilities

The officers and managers of the areas that have decided and/or entered into related party transactions are responsible for compliance with Section 3.1 of this Policy.

Purchasing Management is responsible for identifying transactions with related parties that require purchase orders and ensuring that they adhere to this Policy.

All officers, managers and employees must comply with this Policy, its set of derivative documents and report to Internal Audit any transaction with a related party that is contrary to the rules set forth herein.

Compliance with these standards does not exempt officers, managers and employees from analyzing and complying with the Company's other rules and policies and with the general principles of business and ethical conduct.

4. DISCLOSURE AND RESPONSIBILITIES

4.1 Disclosure

The obligation to disclose a relationship between a Company's related party and between the parent company, subsidiaries and affiliates is defined in article no. 247 of Law 6,404/76, amended by Law 11,941 / 09, CVM Resolution 642/2010 and Novo Mercado Regulation, and represents an additional requirement to what is already required in CPCs nos. 35 and 45.

The Company shall disclose information on transactions with related parties through its periodic financial statements, the Reference Form within seven (7) business days from the formalization of such act, pursuant to CVM Instruction No. 480 of December 07th, 2009 and its amendments, or, also, when the transaction characterizes a Relevant Fact, in accordance with the applicable law, in order to ensure the process transparency to the shareholders and the market;

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The annual and quarterly financial statements must disclose the identity of all related parties of the Company and all its subsidiaries and affiliates and all relationships and transactions of knowledge. All such relationships and transactions must be appropriately accounted for and disclosed (including the details of transactions) in accordance with accounting practices adopted in Brazil, regarding individual financial statements, and in accordance with International Financial Reporting Standards (IFRS), issued by the International Accounting Standards Board (IASB) regarding the consolidated financial statements.

The relationships between parent company and its subsidiaries and affiliates must be disclosed regardless of whether or not there were transactions between these related parties.

The Company must disclose the name of its direct parent company and, if different, the parent company.

OdontoPrev must also disclose the compensation of key management staff in total and for each of the following categories: (i) short-term benefits to employees and managers; (ii) post-employment benefits; (iii) other long-term benefits; (iv) severance benefits; and (v) stock-based compensation

4.2 Responsibilities

The Accounting Department is held responsible for the correct and clear disclosure of related party transactions in the Company's annual and quarterly financial statements, in compliance with the laws, regulations and Chapter 4.1 of this Policy, as well as to present to the Audit Committee on a quarterly basis the transactions with related parties carried out in the period.

It is the responsibility of the Investor Relations department to ensure that the relevant information about transactions with related parties, as well as the reviews and updates thereof, are duly described in the Reference Form, as well as, when applicable, made public via Material Fact.

5. PROHIBITIONS

The following transactions with related parties are prohibited:

- (a) Those performed under conditions other than those adopted by the market, in detriment to the Company's interests;
- (b) Those involving non-justifiable or disproportionate remuneration on the basis of value generation for the Company and its shareholders;
- (c) Those whose counterparty is a company with relevant shareholding stake by the Company's or its subsidiaries and affiliates key management staff and when the business may interfere or conflict with the Company's interests or result from the use of confidential information obtained by reason of the position held in the Company.

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- (d) Those referring to direct loan concessions to its controller, managers and to other related parties as defined in Chapter 2 of this Policy.

6. PENALTIES

Failure to comply with this Policy, particularly regarding the prohibitions described in Chapter 5, will be analyzed by Internal Audit and forwarded to the Audit Committee, which will analyze and recommend to the Board of Directors the enforcement of applicable penalties, also warning that if there is a crime characterization, those responsible for the violation shall be subject to the penalties provided for in current law.