

ODONTOPREV S.A.

Corporate Taxpayer's ID (CNPJ/MF) 58.119.199/0001-51

Corporate Registry ID (NIRE) 35.300.156.668

PUBLICLY HELD COMPANY

**MINUTES OF THE BOARD OF DIRECTOR'S MEETING
HELD ON JULY 01ST, 2016**

Day, Time and Place: July 01st, 2016, at 03:00pm, at the Company's headquarter located at Av Marcos Penteado de Ulhoa Rodrigues, 939, 14th floor, city of Barueri, State of São Paulo.

Call notice: The Call Notice was waived because of the presence of all members of the Board of Directors.

Attendance: All current members of the Board of Directors.

Instatement: Chairman: Randal Luiz Zanetti; Secretary: André Chidichimo de França.

Agenda: (i) to deliberate about the resignation letter of the Company's Corporate Director; (ii) to indicate the beneficiary of the new grant of the stock options plan changed and approved on May 20, 2015 AGM, and to define the number of shares that may be acquired; (iii) to define the price of the acquisition of the shares and the payment conditions; (iv) To define the terms for the exercise of options.

Decisions: By unanimous vote, of the members of The Board of Directors decisions were the following:

- (i) Register the resignation letter of **Mrs. Rita de Cássia Faust Scotti**, brazilian, separated, civil biochemistry, ID No. 10.504.783 SSP/PR and enrolled with CPF/MF under No. 688.130.829-91, domiciled at Paraná, to the position of Corporate Director, as of June 20th;

In accordance with the deliberation above, the Company Executive Officers will have the following composition, with the term ending on November 19th, 2017: (a) **Rodrigo Bacellar Wuerkert**, Brazilian, married, engineer, bearer of Identity Card RG No. 07.575.010-9 IFP/RJ and enrolled with CPF/MF under No. 767.598.817-53, as Chief Executive Officer of the Company, resident and domiciled in the City of São Paulo; (b) **José Roberto Borges Pacheco**, Brazilian, married, economist, bearer of Identity Card of the Regional Economic Council of the State of Rio de Janeiro (Conselho Regional de Economia) No. 16651 and enrolled with CPF/MF under No. 239.571.311-20, as Investor Relations Officer, resident and domiciled in the City of São Paulo; (c) **José Maria Benozatti**, Brazilian, married, dentist, bearer of Identity Card RG No. 5.496.124-5 SSP/SP and enrolled with CPF/MF under No. 010.735.428-40, as Clinical-Operational Officer, designated as responsible by the health technical area of the Company before the Brazilian National Health Agency – ANS and the Regional Dental Board of the State of São Paulo - CRO/SP, resident

and domiciled in the City of São Paulo; (d) **Luis André Carpintero Blanco**, Brazilian, married, engineer, bearer of Identity Card RG No. 09.282.853-2 IFP-RJ and enrolled with CPF/MF under No. 045.353.777-40, as Administrative and Finance Officer; resident and domiciled in the City of São Paulo; (e) **Rose Gabay**, Brazilian, married, psychologist, bearer of Identity Card RG No. 10.440.412 SSP/SP and enrolled with CPF/MF under No. 066.214.998-09, as Corporate Officer, resident and domiciled in the City of São Paulo; (f) **Carlos Rogoginsky Junior**, Brazilian, married, lawyer, bearer of Identity Card RG No. 08692226-7 IFP/RJ and enrolled with CPF/MF under No. 018.860.497-93, as Corporate Officer, resident and domiciled in the City of Barueri (g) **Marcelo Castiglioni de Jesus Galvão**, brazilian, married, computing engineer, bearer of Identity Card RG No. 09.997.865-2 Detran/RJ and enrolled with CPF/MF under No. 045.463.587-76, as Corporate Officer, resident and domiciled in the City of São Paulo; all of them with office in the city of Barueri, State of São Paulo, at Av Marcos Penteado de Ulhôa Rodrigues, 939, 14th floor, city of Barueri, State of São Paulo.

- (ii) To approve, pursuant to Article 19, XVI of the Company's Bylaws, and with the recommendation of Chief Executive Officers and the Human Resources Committee, the indication of beneficiary and the grant of the stock options of 392,680 stock options, corresponding 0.07% of the Company's total capital;
- (iii) To fix the price of acquisition at R\$11.41 (eleven reais and forty one cents) per share;
- (iv) To define that the options granted to the beneficiary may only be exercised as of 3 (three) years from the date of the respective agreement;

Closure: With no other deliberations, the meeting was suspended. The minutes were read, approved and signed by the present members. Instatement: Randal Luiz Zanetti – Chairman; André Chidichimo de França – Secretary. Members of The Board of Directors: Randal Luiz Zanetti; Márcio Serôa de Araujo Coriolano; Ivan Gontijo; Samuel Monteiro dos Santos Junior; Eduardo de Toledo, César Suaki dos Santos, Murilo César Lemos dos Santos Passos, Gerald Dinu Reiss e José Afonso Alves Castanheira.

Barueri, July 01st, 2016.

Randal Luiz Zanetti
Chairman

André Chidichimo de França.
Secretary