

**REGULATION OF THE STRATEGY COMMITTEE OF  
BLAU FARMACÊUTICA S.A.  
(Free Translation)**

**Approved at a meeting of the Company's Board of  
Directors held on October 23, 2017**

In accordance with the articles of incorporation of Blau Farmacêutica S.A. (“Company”), the Board of Directors (the “Board”), at a meeting held on October 23, 2017, in the City of Cotia, in the State of São Paulo, Brazil, in accordance with the provisions of relevant articles of incorporation, decided to create the Strategy Committee (“Committee”).

This regulation (“Regulation”) contains the Committee rules and was approved at a Board meeting held on October 23, 2017. These Regulation shall enter into force on this date and shall remain in force until amended in accordance with Chapter 5 of this Regulation.

### **Chapter 1. - Purpose of this Committee**

1.1. The Committee shall have the following purposes, when requested and instructed by the Board:

- (i) to assist the Board in supervising and reviewing the Company's main activities and proposals by the executive board or Board on consolidations and acquisitions, dispositions, mergers, spin-offs, and also the Company's strategic planning and its implementation, and provide the Board with opinions and recommendations about them;
- (ii) to review the Company's strategy, recommend the allocation of resources, review and provide the Board with opinions and recommendations regarding the Company's strategic planning, its goals and implementation, as described below in these Regulation;
- (iii) to review proposals for consolidations and acquisitions, dispositions, mergers, spin-offs, and recommend prioritization of the business, allocation of resources, review and provide advice and recommendations to the Board, as described below in these Regulations;
- (iv) to review the strategy to expand product portfolio, current product lines, and new territories to be explored by the Company, provide the Board with opinions and recommendations regarding changes related to the product portfolio and recommendations for the launch of Company’s new product lines and entry into new territories; and
- (v) to review the Company's corporate marketing strategy, provide the Board with

opinions and recommendations regarding strategic positioning in marketing and issues related to the Company's brands.

## **Chapter 2. - Composition and Members**

**21.** The Committee shall be composed of three (3) Board members or members belonging to the corporate body of the Company chosen by simple majority by the Board members.

**22.** At least one member of the Committee shall have knowledge and experience in strategic planning, marketing strategy and positioning, business evaluation and merger and acquisition transaction negotiations at large corporate entities.

**23.** The Committee's chairperson shall be nominated by the Board. In the absence of the Committee's Chairperson, the other attending members, by a majority of its members, shall elect one of them to preside over the meeting.

## **Chapter 3. - Liabilities**

**3.1.** It shall be incumbent upon the Committee to present proposals and propose solutions for the consideration of the Board. The Board is liable for its decisions, even if they are based on recommendations made by the Committee.

**3.2.** The Committee shall have the authority, by decision of a majority of its members, to hear the Board, insofar as it deems necessary or convenient, to hire legal, accounting or other specific specialty advisors to assist the Committee in its liabilities.

## **Chapter 4. - Liabilities**

**4.1.** The Committee shall meet at least quarterly and shall hold special meetings when necessary or appropriate to meet its obligations. The Committee shall have the power to decide who, in addition to its members, shall attend meetings, and such decision shall be taken by a majority of its members.

**4.2.** The Committee meeting may be requested by any member of the Committee.

**4.3.** Except in case of urgency, there will be no in-person meetings without notification made five days in advance. Such notification shall include the agenda and supporting documents. No further notifications will be required for meetings held at

times and locations described in the schedule previously approved by the Committee. The Committee may also meet by telephone or videoconference. No matter not specifically contained in the notification may be discussed, unless all members of the Committee are present and agree to the discussion of such matter.

**4.4.** If the members do not agree on the location, the meeting will be held at the Company's headquarters.

**4.5.** After each meeting of the Committee, the Committee's Chairperson or, in case of his/her absence, the secretary appointed at the meeting shall present a record of the meeting to the Board on matters considered and handled by the Committee, which shall state the position of each of its members in relation to the topics discussed at the meeting.

**4.5.1** The minutes draft shall be made by the secretary designated at the meeting, approved at the end of the meeting, and shall be circulated as soon as possible to all Board members.

#### **Chapter 5. - Regulation Amendment:**

**5.1.** The Committee may propose amendments to the present Board Regulation, which may only be implemented if approved by a majority of its members at a meeting of the Board.

#### **Chapter 6. – Miscellaneous**

**6.1.** The Committee may delegate specific competencies to one or more of its members as long as it is approved by a majority of the Committee members.

**6.2.** The Committee's Chairperson (or one of the other Committee's members, as may be decided by a majority of its members) shall be available to answer questions about the Committee's activities at the General Shareholders' Meeting.

**6.3.** The Committee's members shall not be paid, except for the Board, by a majority of its members, decides otherwise.

**6.3.1** Costs related to travel or meals and lodging in Brazil of Committee members, arising from the performance of their duties, shall be paid by the Company.