

**KROTON EDUCACIONAL S.A.**  
Authorized Capital Publicly-held Company

Corporate Taxpayers' ID (CNPJ/MF) 02.800.026/0001-40  
Company Registry (NIRE) 31.300.025.187

**MINUTES OF THE FIFTEENTH BOARD DIRECTORS MEETING**

**Held on April 10, 2008.**

1. **Place, time and date.** Held at the headquarters of Kroton Educacional S.A. (“Company”), located in the city of Belo Horizonte, state of Minas Gerais, on Avenida Raja Gabáglia, nº 3.125, 4º andar, sala 405, at 11:00 am, on April 10, 2008.
2. **Call Notice and Attendance.** Call was waived, pursuant to paragraph 3, article 20 of the Company’s Bylaws, in view of the attendance of all members of the Board of Directors.
3. **Presiding Board:**Chairman: Júlio Fernando Cabizuca. Secretary: Alícia Maria Gróss Figueiró Pinheiro.
4. **Agenda.** i) Considering the current price of shares issued by the Company in the Market, to approve an acquisition program of share deposit certificate (“Units”) representing common and preferred shares issued by the Company (“Share Buy Back Program”), to be executed by Editora e Distribuidora Educacional Ltda., a wholly-owned subsidiary of the Company, with Corporate Taxpayers ID (CNPJ/MF) no. 38.733.648/0001-40 (“Editora”), according to article 21, section ‘x’ of Company’s Bylaws, pursuant to CVM Instruction 10/80, as amended, and articles 30 and 244 of Law 6404/76, as amended and Official Letter CVM/SEP/GEA-2, N. 035/08, of February 18, 2008; ii) To approve the acquisitions of União Educacional de Minas Gerais S/A – UNIMINAS and Sociedade Unificada de Ensino Superior e Cultura S/A - SUESC.

**5. Resolutions taken:**

5.1 s The Chairman presented the proposal for the Share Buy Back Program, which was approved, without restrictions, by the members of the Board of Directors, with the following conditions:

- (a) The acquisition of Units representing common and preferred shares issued by the Company shall be performed directly by Editora for the maintenance of Editora's assets and further sale, without implying in the reduction of the Company's capital stock, pursuant to CVM Instruction no. 10/80, as amended and other applicable legal provisions.
- (b) The maximum number of Units to be acquired by Editora through the Shares Buy Back Program will be no more than 800,000 (eight hundred thousand) Units, corresponding to 800,000 (eight hundred thousand) common shares and 4.800.000 (four million, eight hundred thousand) preferred shares issued by the Company, that pursuant to article 5 of CVM instruction 10, represent 6.5% of the common shares and 6.5% of the preferred shares issued by the Company being traded in the market, within the limits established by CVM instruction 10/80, as amended.
- (c) The acquisition will be made in up to three hundred and sixty-five (365) days, as of this date;
- (d) The acquisitions will be backed by the global amount of Editora's profit reserve, in the total amount of R\$ 21,419,370.98 (twenty-one million, four hundred and nineteen thousand , three hundred and sixty reais and ninety-eight cents), as stated in the balance sheet of December 31, 2007 and approved by its partners during a meeting held on April 10, 2008.
- (e) The acquisitions will be done in the São Paulo Stock Exchange – Bovespa, at market prices and through Credit Suisse (Brasil) S.A. Corretora de Títulos e Valores Mobiliários, with Corporate Taxpayers ID (CNPJ/MF) no. 42.584.318/0001-07, with headquarters in the city and state of São Paulo, on Av. Brigadeiro Faria Lima, n. 306, 13o and 14o andar (parte).
- (f) The acquisitions will be destined to the Company's Share Option Program, which will be implemented by the Executive Board starting in 2008.

5.2 The members of the Board of Directors unanimously approved to authorize the Board of Executive Officers and Editora to use all means necessary to implement the Share Buy Back Program, being able to define the moment and quantity of Units to be acquired in one operation or in a series of operations, observing the guidelines, and (ii) ratify the approval of the Share Buy Back Program under the scope of Editora, according to the partners' meeting held on this date at 9 am.

5.3 The Company's Chief Executive Officer presented to the Board Members a summary of the negotiations for the acquisition, by Editora, of 100% (one hundred per cent) of the capital stock of União Educacional de Minas Gerais S/A – UNIMINAS, located in the city of Uberlândia, state of Minas Gerais and Sociedade Unificada de Ensino Superior e Cultura S/A – SUESC, located in the city and state of Rio de Janeiro. After the Chairman had the

floor and clarified the business and local market, the Members present unanimously approved the acquisitions done by Editora e Distribuidora Educacional Ltda, subsidiary of the Company and entirely ratified all acts of the Board of Executive Officers so that they could be concluded. The Chairman informed the Members that the legal documents that support the acquisition are filed at the Company's headquarters.

**6.0 Closure:** There being no further business on the agenda, these minutes were drawn up, read, unanimously approved and signed by all attending members. Signatures: Presiding Board – Chariman: Júlio Fernando Cabizuca; and Secretary: Alícia Maria Gróss Figueiró Pinheiro. Members of the Board of Directors – Evando José Neiva, Walter Luiz Diniz Braga, Júlio Fernando Cabizuca, Luiz Fernando Furlan and Leonardo Emrich dos Mares Guia.

The Original was signed by all attending members. This is a free translation of the minutes of the General Meeting of Shareholders.

Belo Horizonte, April 10, 2008.

Júlio Fernando Cabizuca  
Chairman

Alícia Maria Gróss Figueiró Pinheiro  
Secretary