

**DAVITA INC.**  
**SHARE OWNERSHIP POLICY**  
**FOR MANAGEMENT**

**(Amended and Restated as of April 24, 2019)**

**Purpose**

The Board of Directors (the “Board”) of DaVita Inc. (the “Company”) believes that it is in the best interests of the Company and its stockholders to align the financial interests of its officers (as defined in Rule 16a-1(f) of the Securities Exchange Act of 1934, as amended (“Exchange Act”)) (the “Officers”) with those of its stockholders. Accordingly, in 2002 the Board established the DaVita Inc. Management Share Ownership Policy, as amended from time-to-time and as renamed the DaVita Inc. Share Ownership Policy for Management (this “Policy”).

The Policy is designed to encourage the Officers to acquire and maintain a meaningful level of common stock ownership in the Company over time. The Policy applies to the Officers of the Company, as may be designated by the Board from time to time.

**Ownership Requirement/Definition of Ownership**

The common stock ownership requirement for Officers of the Company is based on a multiple of the Officer’s annual base salary (“Base Salary”) and, for the avoidance of doubt, does not include other compensation and benefits such as, for example, short-term or long-term incentive compensation awards paid or granted to the Officer. The common stock ownership requirement will be deemed to have been met when the total net realizable share value held by an Officer exceeds the lesser of:

- 25% of the total pretax equity award value realized by the Officer from the time such Officer becomes subject to this Policy to date in excess of \$100,000; or
- a specified multiple of the Officer’s Base Salary (such amount, the “Ownership Threshold”):
  - 6.0 for the Company’s Chief Executive Officer; and
  - 3.0 for all other Officers.

The total net realizable share value held by an Officer shall be calculated as the sum of the following:

1. Market Value, as defined below, of shares owned directly (including shares owned jointly with the Officer’s spouse);
2. Market Value of shares held by members of an Officer’s immediate family (as defined in Rule 16a-1(e) under the Exchange Act);

3. Market Value of shares held in trusts, family limited partnerships or similar vehicles for the benefit of the Officer or his or her immediate family;
4. In-the-money value of vested but unexercised stock options or stock appreciation rights (including both stock-settled and cash-settled stock appreciation rights) or the value of vested full value equity awards (such as restricted stock units or restricted stock) granted to the Officer;
5. Market Value of shares owned through savings plans, such as the Company's 401(k) plan and any deferred compensation plan for Officers, and shares acquired through an employee stock purchase plan; and
6. Market Value of shares held in the Officer's account under any deferred stock ownership instrument or arrangement offered by the Company to its Officers.

### **Calculation Method / Share Retention Requirement**

Each Officer's achievement of his/her Ownership Threshold under this Policy will be initially calculated using (i) the Officer's Base Salary in effect on the effective date of this amendment and restatement of the Policy, and (ii) the closing price of the Company's common stock on the U.S. stock exchange that lists the Company's common stock (the "Exchange") on the date of the initial calculation. For periods after the initial measurement, compliance with this Policy will be calculated by measuring the market value of the Company's common stock as the average of the closing prices on the Exchange on the last trading day of each of the 12 months immediately preceding the calculation date (the "Market Value").

The Ownership Threshold calculation for Officers who subsequently become subject to this Policy (but were not previously subject to this Policy) will be based on such person's Base Salary at the time that he or she becomes an Officer subject to this Policy and the Market Value as calculated on such date.

Unless an Officer has achieved his or her applicable Ownership Threshold, such Officer may not sell or transfer beneficial ownership of any shares of the Company's common stock then owned or in which the Officer subsequently acquires an interest other than as may be required to satisfy applicable tax obligations or exercise costs associated with the vesting or exercise of an award. For the avoidance of doubt, if an Officer was in compliance with this Policy prior to its amendment, or was not previously an Officer subject to this Policy, then the Officer shall be deemed to be in compliance with this Policy after its amendment or after becoming an Officer subject to this Policy notwithstanding the net realizable value held, but the Officer may not sell or transfer beneficial ownership of any shares of the Company's common stock other than as may be required to satisfy applicable tax obligations or exercise costs until the Officer meets the Ownership Threshold.

### **Continuing Compliance**

Salary changes: In the event that an Officer's Base Salary is changed, the Ownership Threshold for that Officer will be adjusted accordingly based on the adjusted Base Salary amount and the Market Value on the effective date of the adjustment to the Base Salary. Any such adjustment to the Ownership Threshold will not cause an Officer who was in compliance with this Policy prior to the adjustment in Base Salary to become non-compliant with this Policy; however, the Officer will not be permitted to sell or transfer beneficial ownership of any shares of the Company's

common stock then owned or in which the Officer subsequently acquires an interest other than as may be required to satisfy applicable tax obligations or exercise costs until such time as the Officer has achieved his or her adjusted Ownership Threshold.

Stock price decline: Share prices of all publicly traded companies are subject to market volatility. The Board believes that it would be unfair to require an Officer to buy more shares simply because the Company's stock price declines temporarily. Accordingly, if there is a decline in the stock price that causes the total net realizable share value of an Officer's equity position to fall below his or her Ownership Threshold, the Officer will be deemed to remain in compliance with this Policy so long as the Officer does not sell or transfer beneficial ownership of any shares of the Company's common stock then owned or in which the Officer subsequently acquires an interest other than as may be required to satisfy applicable tax obligations or exercise costs until the Ownership Threshold is again achieved using the calculation method described above.

Sales/Transfers to cover taxes or exercise costs: Notwithstanding anything to the contrary herein, if an Officer does not satisfy his or her Ownership Threshold, sale, withholding or transfer of the Company's common stock then owned or accessible via vested stock awards solely to meet tax withholding requirements or exercise costs shall not itself be deemed a cause of non-compliance with this Policy.

### **Administration and Non-Compliance**

Compliance with this Policy will be evaluated on an annual basis, as determined by the Compensation Committee.

This Policy is administered and interpreted by the Compensation Committee of the Board. The Company anticipates that any failure to timely comply with this Policy will be disclosed in the Company's annual proxy statement to the extent required under applicable SEC rules. The Compensation Committee retains the authority to make exceptions to or waivers of the Policy as determined appropriate, and reserves the right to, among other things, consider an Officer's non-compliance with this Policy in making compensation decisions.

Originally adopted: November 14, 2002  
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