

DAVITA INC.

SHARE OWNERSHIP POLICY

FOR NON-EMPLOYEE DIRECTORS

(Amended and Restated as of December 4, 2014)

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 non-management Board members (the “Non-Employee Directors”) with those of its stockholders. Accordingly, in 2003 the Board established the DaVita Inc. Board of Directors Share Ownership Policy, as amended from time-to-time and as renamed herein the Share Ownership Policy for Non-Employee Directors (the “Policy”). The Policy is designed to encourage the Non-Employee Directors to acquire and maintain a meaningful financial interest in the Company’s common stock over time.

Ownership Requirement/Definition of Ownership

The common stock ownership requirement for the Non-Employee Directors of the Company is based on a multiple of the annual base retainer paid in cash to the Non-Employee Directors for their service on the Board (the “Base Retainer”), not including additional fees paid to the Non-Employee Directors for service in specific leadership roles or for attendance at meetings. The common stock ownership requirement will be deemed to have been met once the total net realizable share value held by a Non-Employee Director exceeds the lesser of 25% of the total equity award value realized by the Non-Employee Director to date in excess of \$100,000 and three times the annual Base Retainer paid to the Non-Employee Director (the “Ownership Threshold”).

The total net realizable share value held by a Non-Employee Director shall be calculated as the sum of the following:

1. Market Value of shares owned directly (including shares owned jointly with the Non-Employee Director’s spouse); and
2. Market Value of shares held by members of a Director’s immediate family (as defined in Rule 16a-1(e) under the Securities Exchange Act); and
3. Market Value of shares held in trusts, family limited partnerships or similar vehicles for the benefit of the Non-Employee Director or his or her immediate family; and

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 Non-Employee Director; and
5. Market Value of shares subject to deferred share units held in the Director's account under any Director deferred stock ownership instrument or arrangement offered by the Company to its Non-Employee Directors.

Calculation Method/Timeframe for Compliance

Compliance with this Policy will be initially calculated using the Base Retainer in effect on the day the Board adopts this amendment and restatement of the Policy and the closing price of the Company's common stock on the U.S. stock exchange that lists the Company's common stock (the "Exchange") at the time of the initial calculation. For periods after the initial measurement, compliance with this policy will be calculated by measuring the market value of DaVita common stock as the average of the closing prices on the last trading day of each of the 12 months immediately preceding the calculation date (the "Market Value"). The Ownership Threshold calculation for new Board members will be based on the base retainer in effect at the time of the Non-Employee Director's election to the Board and the Market Value of the Company's common stock on the Exchange based on the 12 months immediately preceding the date of the Director's election.

In the event that the Base Retainer is increased or decreased, the Ownership Threshold for Non-Employee Directors will be adjusted accordingly based on the adjusted Base Retainer amount and the Market Value of the Company's common stock on the Exchange based on the 12 months immediately preceding the date the adjustment to the Base Retainer is approved. Any such adjustment to the Ownership Threshold will not cause a Non-Employee Director who was in compliance with this Policy prior to the adjustment in the Base Retainer to become non-compliant with this Policy; however, the Non-Employee Director will not be permitted to sell any common stock then owned or in which the Non-Employee Director subsequently acquires an interest until such time as the Director is in compliance with the adjusted Ownership Threshold.

Continuing Compliance

Share prices of all publicly traded companies are subject to market volatility. The Board believes that it would be unfair to require a Non-Employee Director to buy more shares simply because the Company's stock price drops temporarily. Accordingly, if there is a decline in the stock price that causes the total net realizable share value of a Non-Employee Director's equity position to fall below the Ownership Threshold, the Non-Employee Director will be deemed to remain in compliance with this Policy provided that the Non-Employee Director does not sell or transfer any shares of the Company's common stock then owned or accessible via vested stock awards outstanding by the Non-Employee Director until the Ownership Threshold is again actually achieved using the above described calculation method.

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

Non-Compliance

The Company anticipates that any failure to comply with this Policy will be disclosed in the Company's annual proxy statement to the extent required under applicable SEC rules. No other sanctions or supplemental obligations will apply. The Compensation Committee, however, reserves the right to recommend to the Board that a Non-Employee Director who does not comply with this Policy not be re-nominated for re-election by the Company's stockholders.

Originally adopted: May 28, 2003
Board Last Approved: December 4, 2014