

BB SEGURIDADE PARTICIPAÇÕES S.A.

CNPJ/MF Nº 17.344.597/0001-94

NIRE Nº 5330001458-2

**MINUTE OF BOARD OF DIRECTORS MEETING HELD ON
FEBRUARY 16th, 2018**

I. Date, Time and Place: On February 16th, 2018, at 10:00 am, at the headquarter of BB Seguridade Participações S.A., located in Brasília, in Setor de Autarquias Norte, Quadra 5, Bloco B, Edifício Banco do Brasil, 3rd floor, Asa Norte.

II. Board: Board of Directors Members: Marcelo Augusto Dutra Labuto, President, Carlos Hamilton Vasconcelos Araújo, Vice-President, José Mauricio Pereira Coelho, Isabel da Silva Ramos, Marcelo Pinheiro Franco and Nerylson Lima da Silva.

Secretary: Patricia Rachel Andrioni.

(...)

IV. Resolutions: The Board of Directors approved:

1. The Financial Statements for the year 2017 and the Management Report, through the manifestations, without any reservations, of the KPMG External Audit, the Audit Committee and the Fiscal Council, according to Technical Note 2018/0053. The Board of Directors also approved the distribution of one billion, eight hundred and ninety million, one hundred and forty-five thousand, one hundred and nineteen reais and eighty-one centavos (R \$ 1,890,145,119.81), corresponding to 90% of net income for the second half of 2017.

(...)

V. Closure: There being no further business to discuss, the meeting was closed and I, sig) Patricia Rachel Andrioni, Secretary, had these minutes drawn up, read and found to be in conformity, and duly signed.

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Sig. Marcelo Augusto Dutra Labuto, Carlos Hamilton Vasconcelos Araújo, José Mauricio Pereira Coelho, Isabel da Silva Ramos, Marcelo Pinheiro Franco e Nerylson Lima da Silva.

THE DOCUMENT IS A TRUE COPY TRANSCRIBED FROM THE APPROPRIATE BOOK.

Brasília, february 16th, 2018.

Patricia Rachel Andrioni
Secretary