BB SEGURIDADE PARTICIPAÇÕES S.A.

ORDINARY SHAREHOLDERS MEETING
HELD ON APRIL 20, 2018

1. DATE, TIME AND PLACE: On April 20th, 2018, at 03:00 p.m., BB Seguridade S.A. Ordinary and Extraordinary Shareholders Meeting (CNPJ: 17.344.597/0001-94; NIRE: 5330001458-2) – public company – was held, at first call, at the Company's headquarter at Setor de Autarquias Norte, Quadra 5, Bloco B, 14º floor, Brasília (DF).

2. PANEL: Chairman: **Antonio Rugero Guibo**
Secretary: **Alvaro Targino Peres**
Banco do Brasil´s Representative: **Bruno Nascimento Coelho**
Fiscal Council Member: **Antonio Pedro da Silva Machado**
Audit Committee Member: **Luiz Claudio Moraes**

3. ATTENDANCE: Attended by 545 (five hundred and forty-five) shareholders, in person or by delegation, owners of 1.757.026.571 (one billion, seven hundred and fifty-seven million, twenty-six thousand, five hundred and seventy-one) common shares, representing 87,85% of the total 2.000.000.000 (two billion) common shares, who voted by distance or signed the "Guest Book", complying with legal requirements. In view of the justified absence of the Chairman, and vacancy of Vice-Chairman position of Board of Director, pursuant to article 8, paragraph 2 of the Company's Bylaws, chaired the Meeting by Mr. Antonio Rugero Guibo, Company`s CRO. Who, when installing the Meeting, invited to compose the panel Mr. Bruno Nascimento Coelho, Banco do Brasil S.A.'s representative, major shareholder, Mr. Antonio Pedro da Silva Machado, member of the Fiscal Council and Mr. Luiz Claudio Moraes, representative of the Audit Committee. The shareholder Alvaro Targino Peres was invited to act as secretary. The members of KPMG Independent Auditors, Mr. Gustavo Mendes Bonini and Mr. Guilherme Diaz were also present at the meeting.

After the installation of this General Shareholders' Meeting and before the reading of the Agenda, the Chairman of the Meeting was informed that, pursuant to Article 21-W, Paragraph 4 of CVM Instruction 481/2009, 437 (four hundred and thirty and seven) shareholders representing 14.17% of the 2,000,000,000 (two billion) common shares issued by the Company, sent their instructions by means of a ballot paper, with the respective consolidated voting map available for consultation of the shareholders present request.

4. **SUMMONS:** The matters presented to the Meeting were those recorded in the Call Notice published on March 26th, 27th and 28th, 2017 in the newspapers “Diário Oficial da União” (Section 3 – page 75, Section 3 – page 95, Section 3 – page 78, respectively) and on March 20th, 21th and 22th at “Valor Econômico” (Legislation & Taxes Section E2), transcribed below:

BB SEGURIDADE PARTICIPAÇÕES S.A.

CNPJ 17.344.597/0001-94

Ordinary Shareholders Meeting

The Shareholders of BB Seguridade Participações S.A. – public company – are invited to take part, upon first call, in the Ordinary Shareholders Meeting that will be held at Edifício Banco do Brasil, Setor de Autarquias Norte, Quadra 5, Bloco B, Torre Sul, 14º andar, Brasília (DF), at 3:00 p.m. on April 20, 2018, to address the following matters:

Ordinary Shareholders Meeting

I- take the accounts of management members, examine, discuss and vote the financial statements, reports of the Fiscal Council and independent auditors, take notice of the Management Report, related to the fiscal year ended on December 31, 2017;

II- approve the allocation of net income of the fiscal year of 2017 and the distribution of dividends;

III- elect the members of the Fiscal Council;

IV- elect two members of the Board of Directors;

V- set the remuneration of the members of the Fiscal Council;

VI- set the annual global amount of remuneration of the members of the management bodies.

VII- set the remuneration of the members of the Auditors Committee

Assembly Participation: in the terms of Article 126 of the Law 6.404, of December 15, 1976, and further alterations, to take part and deliberate on General Assemblies the shareholder must notice that:

The proxy instruments shall be deposited at the Headquarter of BB Seguridade, at the Corporate Governance Superintendence, on the 3rd floor of Ed. Banco do Brasil, in Brasília (DF), preferably up to 48 hours before the Meeting is held. A copy of the documentation may also be sent to the email Assembleia.seg@bbseg.com.br.

For admission at the Shareholders Meeting, pursuant to Article 126 of Law 6.404, of December 15, 1976, the shareholder, or their legal representative, shall present proper identity document and, in case of shareholders of book entry shares or custody shares, evidence issued by the depositary financial institution.

Pursuant to the Regulation 165, of December 11, 1991, from CVM[1] (Comissão de Valores Mobiliários), the minimum percentage of voting capital to request multiple voting process in the election of members of the Board of Directors shall be 5% (five percent). The requirement must be sent to BB Seguridade's CEO up to 48 hours before the Meeting is held.

For the appointment of members of the Board of Directors, the norms of CVM Regulation 367, of May 29th, 2002, CVM Regulation 481, of April 7th, 2015, of Law 13.303, of June 30th, 2016 and Decree Nº 8.945 of December 30, 2016, shall be observed.

If you choose to vote by distance, up until April 13, 2018 (additionally), you must send the respective Voting Bulletin to: 1) BB Seguridade's shares bookkeeping agent, throughout the whole Banco do Brasil's banking network; or 2) its custody agents who accomplish this particular service, in the case of the owners of shares deposited in central depositary; or even 3) directly to the company. For further information, follow the rules stablished in CVM's Regulation 481/2009 and the procedures described in the "Vote at a Distance Bulletin" made available by the Company at http://bbseguridade.com.br.

The documents related to the proposals to be deliberated by the Meetings are available at the Headquarter of BB Seguridade, at the Corporate Governance Superintendence, 3rd floor, Ed. Banco do Brasil, in Brasília (DF), in the Investor Relations website (www.bbseguridaderi.com.br) and in CVM website (www.cvm.gov.br) on the Internet.

Brasília (DF), March 20, 2018.

Marcelo Augusto Dutra Labuto

Chairman of the Board of Directors

5. **DELIBERAÇÕES**:

The Ordinary Meeting decided:

I) to aprove, by majority of votes, the management accounts, the Financial Statements, together with the Management Report and the Fiscal Council and Independent Auditors opinion of 2017, all published on 02.19.2018 in the *Diário Oficial da União* and *Valor Econômico* (*DF*);

II) to aprove, by majority of votes, the destination of net income for the year 2017, as proposed by the BB Seguridade Participações S.A.'s management, as table below:

R$

Net Income	4.049.244.529,74
Retained Earnings	0,00
Adjusted Net Income[2]	3.846,782,303,25

1

CVM is the Brazilian Securities and Exchange Commission.

[2] Obtained by reducing the net income for the year at the amount in the legal reserve.

Legal reserve	202.462.226,49
Remuneration to shareholders	3.449.464.829,28
- Interest on equity	0,00
- Dividends	3.449.464.829,28
Use of the Equalization Reserve of Dividends	0,00
Statutory Reserve	397.373.115,69
for Operational margin	397.373.115,69
Equalization of Dividends	0,00

III) To elect, by majority of votes, the member of the Fiscal Council, under qualified, to fulfill the term of 2018/2020, explained that the elect attend the requirements stated Bylaws and laws in force:

Fiscal Council – Term of Office 2018/2020

Representative appointed by Ministry of Finance:

Sitting Member: **LEANDRO PUCCINI SECUNHO**, brazilian, married, economist, CPF 859.276.271-53, bearer of identification document number 1.759.242, issued by Instituto Nacional de Identificação do Distrito Federal, Address: Esplanada dos Ministérios, bloco P, Brasília (DF);

Alternate Member: **RAFAEL REZENDE BRIGOLINI**, brazilian, married, economist, CPF 055.693.306-07, bearer of identification document number 3.155.713, issued by Instituto Nacional de Identificação do Distrito Federal, Address: Esplanada dos Ministérios, bloco P, Brasília (DF);

Representative appointed by Banco do Brasil S/A:

Sitting Member: **LUCINEIA POSSAR,** Brazilian, single, lawyer, enrolled in the Physical Persons Registry of the Ministry of Finance (CPF / MF) under number 540.309.199-87, bearer of identity card No. 19,599, issued by the Brazilian Bar Association of Paraná. Address: Sector of Autarquias Norte, Quadra 5, Block B, 8th floor, Brasília (DF);

Alternate Member: **VACANT**

Members appointed and elected by the minority shareholders:

Sitting Member: **GIORGIO BAMPI**, brazilian, married, accountant, CPF 005.167.759-87, bearer of identification document number 535971-6, issued by Secretaria de Segurança Pública do Estado do Paraná. Adress: Rua João Américo de Oliveira, nº 903, apto 101, Curitiba, (PR);

Alternate Member: **PAULO ROBERTO FRANCESCHI,** brazilian, married, accountant, CPF 171.891.289-72, bearer of identification document number 669.976, issued by Secretaria de Segurança Pública do Estado de Paraná. Address: Rua Marechal Deodoro, 630, conjunto 1305, Curitiba (PR).

Pursuant to Article 240 of Law 6404/76, the controlling shareholder, Banco do Brasil S.A., abstained from voting in the election for the sitting member and alternate member of the Fiscal Council appointed by the minority shareholders.

IV) elect, by majority of votes, the member of the Board of Directors, below qualified, to fulfill the 2015/2017 term of office, informed that the elected representatives meet the requirements of the Bylaws:

BOARD OF DIRECTORS - Term of Office 2017/2019

Representative appointed by Banco do Brasil S/A:

ARNALDO JOSÉ VOLLET, as independent member of the Board of Directors, Brazilian, married, ID Number 9.202.006-8, issued by Detran, (RJ), Social Security (CPF/MF) Number 375.560.618-68, home address Rua Pereira da Silva 492, apto 801, Laranjeiras, Rio de Janeiro (RJ).

Representative appointed by Ministry of Planning, Development and Management:

ADALBERTO SANTOS DE VASCONCELOS, Brazilian, divorced, public agent, ID Number 842.866, issued by the Department of Public Safety (RJ), Social Security (CPF/MF) Number 350.710.601-91, home address Quadra 105, Lote 4, Aguas Claras, Brasília (DF).

V) to set, by a majority of votes, the monthly fees of the members of the Fiscal Council at 10% (ten percent) of the average monthly remuneration perceived by the members of the Executive Board, excluding non-honorary benefits;

VI) to approve, by a majority of votes (according to the detailed final voting map), the amount of ten million, twenty-six thousand, nine hundred and fifty-one reais and seventy-five cents (R $ 10,026.951.75) for global compensation to be paid to the Directors, including the monthly fees of the members of the Board of Directors, ten percent (10%) of the average monthly remuneration received by members of the Board of Executive Officers, excluding non-honorary benefits, for the period between April / 2018 to March 2019;

Registration: In view of the vote presented by the controlling shareholder Banco do Brasil, issued in accordance with the guidance of the Secretariat for Coordination and Governance of State Enterprises (SEST), included in Technical Note No. 5059/2018-MP of April 16, 2018, two proposals with a total amount for the period from April 2018 to March 2019 were put to a vote, being: I- the amount of R$ 9,185,126.34 (nine million, one hundred and eighty-five thousand, one hundred and twenty-nine six reais and thirty-four cents), contained in the Management Proposal published on March 20, 2018; and II- the amount of R$ 10,026,951.75 (ten million, twenty-six thousand reais, nine hundred and fifty-one reais and seventy-five cents) in accordance with the vote of the representative of the controlling shareholder, Banco do Brasil SA , issued in accordance with SEST's guidance as outlined above, the latter being approved by a majority. It was also clarified that the fixed monthly remuneration of the managers was not adjusted for the 2018/2019 period, and the same was approved for the period 2017/2018 and that the difference in the final value of the global remuneration contemplated the inclusion of a forecast of Compensatory compensation (Quarantine), intended for Officers who can be paid after a previous manifestation of the Public Ethics Committee of the Presidency of the Republic, according to Law 12,813 / 2013.

VII) approve, by a majority of the votes (according to the detailed final voting map), the individual monthly compensation of the members of the Audit Committee in the amount of nine thousand, eight hundred and sixty-eight reais and ninety centavos (R $ 9,868.90) from April / 2018 to March / 2019.

Registration: In view of the vote presented by the controlling shareholder Banco do Brasil, issued in accordance with the guidance of the Secretariat for Coordination and Governance of State Enterprises (SEST), included in Technical Note No. 5059/2018-MP of April 16, 2018, two proposals for individual monthly remuneration for the members of the Audit Committee for the period from April 2018 to March 2019 were put to a vote, being: I- the amount of R$ 15,003.96 (fifteen thousand and three reais and ninety six cents), contained in the Management Proposal published on March 20, 2018; and II- the amount of R$ 9,868.90 (nine thousand, eight hundred and sixty-eight reais and ninety cents), in accordance with the vote of the representative of the controlling shareholder, Banco do Brasil SA, as stipulated by SEST, as mentioned above, the latter being approved by majority vote.

The Detailed Final Voting Map, containing the voting records of the Annual General Meeting, is published on the Company's website.

Nothing more to declare, the Chairman thanked the presence of the shareholders and closed the proceedings of the Ordinary Shareholders Meeting of BB Seguridade Participações S.A., of who I, Alvaro Targino Peres, Secretary, had these minutes drawn up in summary form, as determined in article 130 of Law 6,404/76, which, read and approved, is dully signed.

Signed:

Daniel Manfredi Mora
OAB-CE nº 222.837
CPF nº 215.942.548-69

Antonio Rugero Guibo
Chairman

Alvaro Targino Peres
Secretary

Bruno Nascimento Coelho
Banco do Brasil’s representative