BB SEGURIDADE PARTICIPAÇÕES S.A.

2019/14

MINUTES OF THE ELIGIBILITY COMMITTEE'S MEETINGS HELD ON APRIL 19th, 2019

1. **Date, Time and Place**: Friday, April 19, 2019, at 2pm, virtual meeting.
2. **Attendees:**
   a) Members present: Mr. Arnaldo José Vollet, Pedro Bramont and Luiz Claudio Moraes.
   b) Secretary: Patricia Rachel Andrioni.
3. **Agenda:**
   a) Opine on the fulfilment of the requirements and the absence of prohibitions in the appointments described in Table 1 below, instructed by the Ministry of Economy through official letters SEI No. 37/2019/SEST-CONSELHOS-ME and SEI No. 38/2019/SEST-CONSELHOS-ME:

Table 1

BB Seguridade Participações S.A. Board of Directors	
Position	**Nominee**
Full Member	Bruno Bianco Leal
Full Member	Bruno Silva Dalcolmo

4. **Referrals:**
   a) The eligibility Committee was favorable to fulfilling the necessary requirements, whereas:
      i) The appointments were approved in advance by the Civil House;
      ii) The applicants presented the Standardized Form[1] in which they declared the fulfillment of the legal criteria and the absence of classification, in any case, of impediments with the supporting documents of his education and professional experience required by law;
      iii) It was found on the Adviser Statement[2] presented by the candidates that they claim to meet all the mandatory requirements.
   b) With respect to the absence of prohibitions, the Eligibility Committee performed the procedures necessary to check the compliance with different standards and regulations, which includes those provided for in art. 11 of the Company's By-Laws, as follows.
   c) Appointment of **Mr. Bruno Bianco Leal**
      i) The Eligibility Committee has not identified conflicts of interest or prohibitions related to the current assignments of Mr. Bruno Bianco Leal, considering the statements made by the appointed.
      ii) After knowing the content of SEI Technical Note No. 48/2019/CGORA-ME, duly submitted by the appointing authority in the appointment statement, through which the appointing authority suggested the Eligibility Committee to examine possible conflict of

[1] Provided in § 1 of art. 22 of Decree 8.945, made available on the website of the Ministry of Planning, Budget and Management. Available at: http://www.planejamento.gov.br/assuntos/empresas-estatais/publicacoes.
[2] The "Adviser Statement" is a form requested by BB Seguridade.

interest, since Mr. Bruno Bianco Leal was also appointed to the Board of Directors of Caixa Participações S.A - CAIXAPAR, the Eligibility Committee conducted a detailed analysis regarding the information available related to CAIXAPAR.

iii) The Eligibility Committee surveyed the equity interests held by CAIXAPAR and found that one of the interests refers to Banco PAN (32.83% of the share capital, investment classified as jointly controlled, according to the financial statements of the 3rd quarter of 2018 of the Company), publicly traded company authorized to operate as a multiple bank.

iv) In consultation in the institution's website, the Eligibility Committee identified that Banco PAN has long-term contract for insurance distribution, receiving revenue for such provision of services.

v) Considering that one of the core businesses of BB Seguridade is the distribution of security products, through its wholly owned subsidiary BB Corretora, despite the size of the institution Banco PAN, the Eligibility Committee considers to be a potential conflict of interest in participating, simultaneously, as an administrator or adviser of both companies and, consequently, a non-compliance to art. 11 § 7 item X of the Bylaws of BB Seguridade, which determines the prohibition to join bodies of the Directors or Finance Committee of the Company for "*those who occupy positions in companies that may be considered competitors in the market, in particular, in advisory, administration or finance committees, or in committees linked to the Board of Directors, and those having an interest conflicting with that of the Company, unless waived by the Meeting*".

d) Appointment of **Mr. Bruno Silva Dalcolmo**

i) The Eligibility Committee has not identified conflicts of interest or prohibitions related to the current assignments of Mr. Bruno Silva Dalcolmo, considering the information provided by the appointed, appointing authority and analyses carried out by the board.

e) Therefore, based on the above, the Eligibility Committee:

i) It recommends that the appointment of Mr. Bruno Leal be conditioned to the non-performance as an Advisor or Administrator of CAIXAPAR.

ii) Favorable to the appointment of Mr. Bruno Silva Dalcolmo.

5. Closure:

Agreed: Arnaldo José Vollet, Luiz Claudio Moraes and Pedro Bramont

Patricia Rachel Andrioni

Secretary