BB SEGURIDADE PARTICIPAÇÕES S.A.

MINUTES OF THE ORDINARY GENERAL SHAREHOLDERS' MEETING HELD ON APRIL 24, 2019

1.DATE, TIME AND PLACE: On April twenty-fourth of two thousand and nineteen, at three p.m., the Ordinary General Shareholders' Meeting of BB Seguridade Participações S.A. (CNPJ: 17.344.597/0001-94; NIRE: 5330001458-2) - publicly-held company - at first call, at the company's head office in Setor de Autarquias Norte, Quadra 5, Bloco B, 14º andar, Torre Sul, Asa Norte - Brasília (DF).

2.BOARD: Chairman: Werner Romera Süffert
Secretary: Leonardo Ambrosio Gosling
Representative of Banco do Brasil: Leonardo Elisei de Faria
Representative of the Fiscal Council: Lucinéia Possar
Representative of the Audit Committee: Luiz Claudio Moraes
Company's Lawyer: Daniel Manfredi Mora

3.VOTING AND ATTENDANCE: 511 (five hundred and eleven) shareholders, per se or by delegation, holding 1,747,557,230 (one billion, seven hundred and forty-seven million, five hundred and fifty-seven thousand, two hundred and thirty) common shares, representing 87.53% of the total of 2,000,000,000 (two billion) common shares, which voted remotely or in person, subject to the legal regulations. In view of the absences, for justified reasons, of the Chairman and the Vice-Chairman of the Board of Directors, pursuant to Paragraph 2 of Article 8 of the Bylaws of BB Seguridade, the Meeting was chaired by Mr. Werner Romera Süffert, Chief Finance Officer, Investor Relations and Participations Management of the Company. After the Meeting was installed, he invited to act in the board Mr. Leonardo Elisei de Faria, representative of Banco do Brasil S.A., majority shareholder, Mrs. Lucinéia Possar, Chairman of the Fiscal Council, and Mr. Luiz Claudio Moraes, representative of the Audit Committee. He also invited Mr. Leonardo Ambrosio Gosling, shareholder, to act as secretary and the Company's Attorney, Mr. Daniel Manfredi Mora. The representative of the external audit firm KPMG Auditores Independentes, Mr. Gustavo Mendes Bonini, was also present.

After installation of this General Shareholders' Meeting and before reading the Agenda, the Chairman of the Meeting informed that, pursuant to Art. 21-W, Paragraph 4 of CVM Instruction No. 481/2009, 425 (four hundred and twenty and five) shareholders representing 13.49% of the 2,000,000,000 (two billion) common shares issued by the

Company, sent their instructions through a remote voting ballot, with the respective consolidated voting map available for consultation of the shareholders present upon request.

4.<u>**CALL:**</u> The matters presented to the Meeting were recorded in the Call Notice published on March 25, 26 and 27, 2019 in the Official Federal Gazette (Section 3 - page 44, Section 3 - page 33, Section 3 - page 45 and 46, respectively), on March 25 and 26 in Valor Econômico RJ newspaper (Rio Law and Taxes section E2 and E6) and March 27, 28 and 29 in Valor Econômico DF newspaper (Center West Law and Taxes section E2, E10 and E2).

5.<u>**PUBLICATIONS**</u>**:** The Management Report, the Financial Statements, the Opinion of KPMG Auditores Independentes, the Report of the Fiscal Council and the Summary of the Audit Committee Report were published on March 8, 2019 in the Official Federal Gazette (Section 1 - pages 55 to 83) and in Valor Econômico Centro Oeste (E11 to E20).

6.<u>**AGENDA**</u>: The Company's shareholders met to review, discuss and vote the following agenda: I - take the management's accounts, examine, discuss and vote on the financial statements, opinions of the Fiscal Council and of the independent auditors, and acknowledge the Management's Report for the fiscal year ended 12.31.2018; II - approve the allocation of the net income for 2018 and the distribution of dividends; III - elect the members of the Board of Directors; IV - establish the compensation of the members of the Fiscal Council; V - establish the annual global amount of the compensation of the members of the administration bodies; and VI - establish the compensation of the members of the Audit Committee.

7.<u>**RESOLUTIONS**</u>

<u>The Ordinary General Meeting resolved:</u>

I. to approve, by majority of votes (according to the detailed final voting map), the directors' accounts, the financial statements accompanied by the Management Report and the Opinions of the Fiscal Council and the Independent Auditors for the year 2018, all published on 03.08.2019 in the Official Federal Gazette and in Valor Econômico (DF) newspaper;

II. to approve, by majority of votes (according to the detailed final voting map), the allocation of the net income for the year 2018, as proposed by BB Seguridade Participações S.A.'s Management, as follows:

In R$

Net Profit	3.539.553.042
Accrued Profits	42,320
Adjusted Net Profit[1]	3,362,575,390
Legal Reserve	176,977,652
Shareholders' Compensation	2,911,218,062
- Interest on Net Equity	0.00
- Dividends	2,911,218,062
Use of the Reserve for Equalization of Dividends	0.00
Statutory Reserves	451,399,648
- for Operating Margin	451,399,648
- for Equalization of Dividends	0.00

III. to elect, by majority of votes (according to the detailed final voting map), the members of the Board of Directors, qualified below, for the 2019/2021 term, clarifying that those elected meet the requirements set forth in the Bylaws and the legislation in force.

Registry: The majority shareholder, Banco do Brasil S.A., abstained from voting in relation to the directors appointed by minority shareholders.

BOARD OF DIRECTORS - 2019/2021 Term

Representatives appointed by Banco do Brasil S/A:

MARCELO AUGUSTO DUTRA LABUTO, Brazilian, married, bearer of the National Driver's License No. 00139096655, issued by Detran (DF), enrolled with the registry of Individuals of the Ministry of Finance (CPF/MF) under No. 563.238.081-53, with address in Setor de Autarquias Norte, Quadra 5, Bloco B, 15º andar, Edifício Banco do Brasil, Brasília (DF), to occupy the position of **Chairman Of The Board Of Directors**, in the terms of Art. 14, § 2, "v" of the Company's Bylaws.

CARLOS MOTTA DOS SANTOS, Brazilian, single, bearer of identity card No. 08209903-7, issued by Felix Pacheco Institute of the State of Rio de Janeiro, enrolled with the Registry of Individuals of the Ministry of Finance (CPF/MF) under No. 933.876.287-49, with address in the Setor de Autarquias Norte, Quadra 5, Bloco B, 15º andar, Edifício Banco do Brasil, Brasília (DF), to occupy the position of **Vice-Chairman of the Board of Directors**, appointed pursuant to Art. 14, § 2, "v" of the Company's Bylaws.

BERNARDO DE AZEVEDO SILVA ROTHE, Brazilian, married, bearer of identity card No. 63.603.784-8, issued by the Department of Public Safety of the State of São Paulo, enrolled with the Registry of Individuals of the Ministry of Finance (CPF/MF) under No. 776.890.627-68, with address in Setor de Autarquias Norte, Quadra 5, Bloco B, 3º andar, Edifício Banco

[1] Obtained through reduction of the Net Income of the year by the amount applied in the constitution of the Legal Reserve.

do Brasil, Brasília (DF) to occupy the position of **member of the Board of Directors**, appointed pursuant to Art. 14, § 2, "i" of the Company's Bylaws.

<u>Independent member appointed by Banco do Brasil S/A:</u>

ARNALDO JOSÉ VOLLET, Brazilian, married, bearer of Identity Card No. 9208006-8, issued by the Traffic Department of the State of Rio de Janeiro, enrolled with the Registry of Individuals of the Ministry of Finance (CPF/MF) under No. 375.560.618-68, with address at Rua Pereira da Silva, nº 492, apartamento 801, bloco A, Rio de Janeiro (RJ), to occupy the position of **independent member of the Board of Directors**, pursuant to article 14, § 2, "v", (a) of the Bylaws of BB Seguridade.

<u>Independent member appointed and elected by minority shareholders:</u>

ISABEL DA SILVA RAMOS, Brazilian, divorced, bearer of Identity Card No. 05418374-4, issued by the Traffic Department of Rio de Janeiro, enrolled with the National Registry of Individuals of the Ministry of Finance (CPF/MF) under No. 016.751.727-90, with office at Avenida das Américas 3434, 2º andar, Bloco 7, Rio de Janeiro (RJ) to occupy the position of **independent member of the Board of Directors**, elected by the minority shareholders, pursuant to article 14, § 2, "ii" of the Company's Bylaws.

<u>Representatives appointed by the Minister of the Economy:</u>

BRUNO SILVA DALCOLMO, Brazilian, single, holder of Identity Card No. 111785135, issued by the Department of Public Safety of the State of Rio de Janeiro, enrolled with the Registry of Individuals of the Ministry of Finance (CPF/MF) under No. 083.953.547-38, with address at Avenida Lúcio Costa 4600, bloco 3, apartamento 405, Rio de Janeiro (RJ), to occupy the position of **member of the Board of Directors,** pursuant to article 14, § 2 of the Bylaws of BB Seguridade.

BRUNO BIANCO LEAL, Brazilian, married, bearer of identity card No. 30.826.974-3, issued by the Department of Public Safety of the State of São Paulo, enrolled with the Registry of Individuals of the Ministry of Finance (CPF/MF) under No. 220.123.808-16, with address at SGCV/Sul, Residencial Ilhas Maurício, lotes 25 e 26, apartamento 512, torre 1, Guará (DF), to occupy the position of **member of the Board of Directors,** pursuant to article 14, § 2 of the Bylaws of BB Seguridade.

IV. establish, by majority of votes (according to the detailed final voting map), the monthly fees of the members of the Fiscal Council at 10% (ten percent) on the average monthly compensation received by the members of the Executive Board, excluding the amounts relating to additional vacation and benefits;

V. approve, by majority of the votes (according to the detailed final voting map), the amount of up to R$ 10,345,859.42 (ten million, three hundred and forty-five thousand, eight hundred and fifty-nine reais and forty-two cents) the total compensation to be paid to the Directors, including the monthly fees of the members of the Board of Directors of 10% (ten percent) of the average monthly compensation received by the members of the Executive Board, excluding benefits other than fees, from April/2019 to March/2020;

Registry: In view of the vote presented by the controlling shareholder Banco do Brasil S.A., issued in accordance with the guidance of the Department of Coordination and Governance of State-Owned Companies (SEST), provided in Technical Note No. 8559/2019-MP of April 23, 2019, two proposals were voted, with a total amount for April 2019 to March 2020, being: **I-** the amount of R$ 10,313,519.28 (ten million, three hundred and thirteen thousand, five hundred and nineteen reais and twenty-eight cents), provided in the Management Proposal published on March 25, 2019; and **II-** the amount of up to R$ 10,345,859.42 (ten million, three hundred and forty-five thousand, eight hundred and fifty-nine reais and forty-two cents) according to the vote of the representative of the controlling shareholder Banco do Brasil S.A., the latter being approved by majority.

VI. approve, by majority of votes (according to the detailed final voting map), the individual monthly compensation of the members of the Audit Committee in an amount equivalent to 18.1% of the average monthly compensation of the members of the Executive Board, which corresponds to R$ 10,546.89 (ten thousand, five hundred and forty-six reais and eighty-nine cents), from April 2019 to March 2020.

Registry: In view of the vote presented by the controlling shareholder Banco do Brasil S.A., issued in accordance with the guidance of the Department of Coordination and Governance of State-Owned Companies (SEST), provided in the Technical Note No. 8559/2019-MP of April 23, 2019, two proposals were voted for individual monthly compensation for the members of the Audit Committee for April 2019 to March 2020, being: **I-** the amount of R$ 15,003.96 (fifteen thousand and three reais and ninety-six cents), provided in the Management Proposal published on March 25, 2019; and **II -** the amount equivalent to 18.1% of the average monthly compensation of the members of the Executive Board, corresponding to R$ 10,546.89 (ten thousand, five hundred and forty-six Reais and eighty-nine cents), according to the vote of the representative of the controlling shareholder, Banco do Brasil S.A., the latter being approved by majority.

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

8.DOCUMENTS FILED AT THE COMPANY: The following documents are filed at the Company, pursuant to article 130, § 1, letter "a", of the Brazilian Corporate Law:

- Manifest issued by the shareholder Romano Guido Nello Gaucho Allegro.

9.CLOSURE: There being no further business, Mr. Chairman expressed his appreciation for the attendance of the Shareholders and closed the proceedings of the Ordinary General Shareholders' Meeting of BB Seguridade Participações S.A., of which I, Leonardo Ambrosio Gosling, Secretary, drafted these Minutes summarily, as determined by Article 130 of Law 6.404/76, which, after being read and found to be in compliance, is duly signed.

Signature:

Werner Romera Süffert
Chairman of the Meeting

Daniel Manfredi Mora
OAB-SP No. 222.837
CPF No. 215.942.548-69

Leonardo Ambrosio Gosling
Secretary

Leonardo Elisei de Faria
Representative of Banco do Brasil S.A.