

BB SEGURIDADE PARTICIPAÇÕES S.A.

CNPJ/MF Nº 17.344.597/0001-94

NIRE Nº 5330001458-2

2019/11

**MINUTE OF THE BOARD OF DIRECTORS ORDINARY MEETING
HELD ON MAY 29, 2019**

I. Date, Time and Place: On May 29, 2019, at 10 am, at the headquarter of BB Seguridade Participações S.A. ("Company" or BB Seguridade"), located in Brasília, in Setor de Autarquias Norte, Block 5, Block B, Building Banco do Brasil, 3th floor, Asa Norte.

II. Board: Board of Directors Members: Marcelo Augusto Dutra Labuto, President, Carlos Motta dos Santos, Vice President, Bernardo de Azevedo Silva Rothe, Arnaldo José Vollet, Isabel da Silva Ramos, Bruno Silva Dalcolmo and Bruno Bianco Leal.

Secretary: Patricia Rachel Andrioni.

(...)

V. Resolutions: The Board of Directors approved:

1. Technical Note 2019/0181, which proposed the constitution of a legal and statutory reserve and the distribution of dividends equivalent to a payout of 85% on the result calculated by the Company in the first half of 2019 and, additionally, the distribution of the prescribed dividends related to 2nd half of 2015.
2. Technical Note 2019/0204, which proposed the approval and subscription of the Annual Letters of Public Policies and Corporate Governance of BB Seguridade and its subsidiaries BB Seguros and BB Corretora and the authorization for their disclosure on the Company's website.

(...)

VII. Closure: There being nothing further to discuss, the meeting was closed, which I, sig) Patricia Rachel Andrioni, Secretary, ordered the draft of these minutes which, after being read and approved, was duly signed.

Sig. Marcelo Augusto Dutra Labuto, Carlos Motta dos Santos, Bernardo de Azevedo Silva Rothe, Isabel da Silva Ramos, Bruno Bianco Leal, Bruno Silva Dalcolmo e Arnaldo José Vollet.

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

Brasília, May 29, 2019.

Patricia Rachel Andrioni
Secretary