BB SEGURIDADE PARTICIPAÇÕES S.A.

MINUTES OF THE EXTRAORDINARY GENERAL MEETING HELD ON OCTOBER 30TH, 2019

1. DATE, TIME AND PLACE: On October 30, 2019, at 3PM, the Extraordinary General Meeting of BB Seguridade Participações S.A. was held. (CNPJ: 17.344.597/0001-94; NIRE: 5330001458-2) - open-capital company - ("BB Seguridade" or "Company") on first call, at the company's registered 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
Banco do Brasil's Representative: Pablo Sanches Braga
Representative of the Finance Committee: Lucinéia Possar
Representative of the Audit Committee: Luiz Claudio Moraes
Lawyer of the Company: Daniel Manfredi Mora

3. VOTING AND ATTENDANCE: with the participation of 646 (six hundred and forty six) shareholders, by themselves or by delegation, holding one billion, eight hundred one million, five hundred and sixty thousand and three hundred and eight (1,801,560.308) common shares, representing 90.23% of the total of two billion (2,000,000,000) common shares, who voted at a distance or in person, subject to the legal requirements. Given the absence, for justified reasons, the Chairman and the Vice-Chairman of the Board of Directors, as provided for in § 2 of article 8 of the By-Laws of BB Seguridade, Mr. Werner Romera Süffert, Chief Finance, Participations Management and Investor Relations Officer of the Company, chaired the meeting. He, after opening the Meeting, invited to the board Mr. Pablo Sanches Braga, representative of Banco do Brasil S.A., majority shareholder, Mrs. Lucinéia Possar, Chairman of the Finance Committee, and Mr. Luiz Claudio Moraes, representative of the Audit Committee. He also invited Mr. Leonardo Ambrosio Gosling, shareholder, to act as secretary, and the Lawyer of the Company, Mr. Daniel Manfredi Mora.

After opening this Extraordinary General meeting and before the Agenda was read, the Chairman of the Meeting said that, pursuant to Art. 21-W, § 4 of CVM Instruction No. 481/2009, five hundred, ninety five (595) shareholders representing 21.91% of the two billion (2,000,000,000) common shares issued by the Company, sent their instructions through a remote voting ballot, with the respective consolidated voting map available for consultation by the attending shareholders who so requested.

4. CALL: The matters submitted to the Meeting were those contained in the Call Notice published on September 30, October 01 and 04, 2019 in the Official Federal Gazette (Section 1 - page 59, Section 1 - page 40, Section 3 – page 63, respectively) and September 30, October 01

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and 02, 2019 in the newspaper Valor Econômico DF (Section Legislation & Taxes Central-West Region E2).

5. **AGENDA**: The Company's shareholders met to examine, discuss and vote on the following agenda: I - resolve on the capitalization of BB Seguridade Legal Reserve in the amount of four hundred and fifty million reais (R$ 450,000,000.00), and the reduction of the Company's capital by two billion and seven hundred million reais (R$ 2,700,000,000.00), without cancellation of shares, with refund to the shareholders in proportion of their interest in the capital of BB Seguridade; II - resolve on the negotiation of treasury shares of the Company; and III - resolve on the proposal to amend the By-Laws of BB Seguridade.

6. **RESOLUTIONS:**

The Extraordinary General Meeting decided:

I. approve, by majority of votes (as detailed final voting map), the capitalization of BB Seguridade Legal Reserve in the amount of four hundred and fifty million reais (R$ 450,000,000.00), and the reduction of the Company's capital by two billion and seven hundred million reais (R$ 2,700,000,000.00), without cancellation of shares, with refund to the shareholders in proportion of their interest in the capital of BB Seguridade. It is clarified that the Finance Committee rendered a favourable opinion on the subject;

II. authorized the trading of shares held by BB Seguridade held in treasury, specifically for employee awards and variable compensation of the Company's officers, up to the limit of 3,359,550 shares, and authorized the Board of Directors to define and implement the best form and the moment to carry out said trading of shares issued by BB Seguridade held in treasury; and

III. approve, by majority of the votes (as detailed final voting map), the amendment of the By-Laws of BB Seguridade Participações S.A., considering the wording presented by the controlling shareholder in plenary for the following related articles:

> Art. 18, § 1º - It will be allowed that the Board Member who is not present, based on the agenda of the matters to be discussed, express his / her vote in writing, by letter or delivered to the Chairman of the Board of Directors, on the date of the meeting, or by electronic mail or other electronic / virtual medium that has instruments to guarantee the authenticity of your vote.
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> Art. 19, Caput - The meetings of the Board of Directors will be held, preferably, at the Company's headquarters. Participation through teleconferencing, videoconferencing or other means that has instruments that guarantee authenticity and that allows the board member to effectively participate in the meeting, interacting and expressing his / her understanding, will be accepted as personal presence.
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> Art. 32, § 2º - Membership of the Committee shall not be remunerated and shall be exercised with respect to the duties of loyalty and diligence.

Art. 32, § 3º - Excluded.

Art. 35, § 5º - The holder of the Internal Audit who is dismissed from office, even upon request, may only return to the same position after the interstitial of three years.

Registry: In view of the vote submitted by the controlling shareholder Banco do Brasil SA, issued in accordance with the guidance of the Secretaria de Coordenação e Governança das Empresas Estatais (SEST), contained in Technical Note SEI 4388/2019 / ME of October 25, 2019, were placed two proposals to amend the Company's Bylaws by voting: i) the first one being presented in the Management Proposal; and ii) the second one presented by the controlling shareholder, with changes in relation to the Management Proposal, the latter being approved by majority.

7. **CLOSURE**: There being no further business, the Chairman expressed his appreciation for the presence of the Shareholders, and closed the Extraordinary General Meeting of the Shreholders of BB Seguridade Participações S.A., of which I, Leonardo Ambrosio Gosling, Secretary, drew up this summary Minutes, as determined by article 130 of Law 6404/76, which, after being read and found to be in compliance, is duly signed.

Acknowledged:

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

Pablo Sanches Braga
Representative of Banco do Brasil S.A.