BB Seguridade Participações S.A.
Companhia Aberta
CNPJ 17.344.597/0001-94
NIRE: 5330001458-2
www.bbseguridaderi.com.br/en

NOTICE TO SHAREHOLDERS

BB Seguridade Participações S.A. (“BB Seguridade” or “Company”), in addition to the Material Fact released on September 25th, 2019, informs its shareholders the closing of the 60 (sixty) days term provided by article 174 of Law No. 6,404, dated as of December 15th, 1976, as amended (“**Law 6,404/76**”), for creditor’s opposition related to the capital reduction of the Company, approved by the Extraordinary Shareholder Meeting held on October 30th, 2019.

Given that there was no contrary manifestation of creditors, the referred capital reduction will be registered with the Board of Trade of Federal District.

Accordingly, on **April 30th, 2020**, the Company will pay **R$1.35229811700** per share to its shareholders, as a refund of part of the book value of their shares. The shareholders on the base date of **January 09th, 2020** will be entitled to receive the capital refund, and the shares issued by the Company will be negotiated ex-reduction from **January 10th, 2020** on**.**

Shareholders with shares under custody of the depositary institution, Banco do Brasil S.A. (“BB”), will receive the credit through the checking or saving account at the financial institution indicated by them.

Those whose registration data are incomplete or outdated must attend an BB branch carrying their Brazilian social security number (CPF), an official ID document (RG) and proof of residence, if an individual, or its bylaws and power of attorney, if legal entity, for registration update and to enable the capital refund payment.

Shareholders with shares under custody of B3 S.A. - Brasil, Bolsa, Balcão will have the amount through their custody agents.

It is important to clarify that, for the non-resident shareholders in Brazil for tax purposes **(“Non-Resident Shareholder”)**, the Company will withhold income tax on the positive difference, if any, between the amount of capital refund and the acquisition cost of shares held by such Non-Resident Shareholder, depending on the amount of capital gain or, in cases where the Non-Resident Shareholder is located in favored tax jurisdictions, as defined by Brazilian tax law.

In order to enable the Company to correctly ascertain any amount to be taxed, Non-Resident Shareholders shall inform the Company, until **April 6th, 2020**, the average acquisition cost of shares issued by the Company held by them in base date **January 9th, 2020**. Such average acquisition cost information may be sent by Non-Resident Shareholder directly to their custody agents, along with appropriate documentation demonstrating this, which will be responsible for sending it to the Company through the e-mail ri@bbseg.com.br or the Investor Relations Office address (Rua Alexandre Dumas, 1671 – Térreo, Ala B – São Paulo/SP – CEP 04717-004).The Non-Resident Shareholder wishing to submit the information and documents directly to the Company may do so by the same means previously identified.

The Company requests that the spreadsheet template, which can be found in Appendix I to this notice to shareholders and on the IR website for download (http://www.bbseguridaderi.com.br/en/documents-and-announcements/material-facts-information-to-the-market-and-notices-to-shareholders), is filled and delivered electronically, as a complement to the documents aforementioned. The Company also requires that custody agents, when submitting average acquisition costs, to expressly state that the information presented reflects the data contained in appropriate documentation and records presented by the Non-Resident Shareholders represented by them.

If a Non-Resident Shareholder or its custody agent does not inform to the Company the average acquisition cost, or, at the Company's discretion, does not provide the necessary documentation to support the reported average cost until April 06 th, 2020, the Company will consider the acquisition cost of such Non-Resident Shareholder as zero, and the total capital refund will be considered as capital gain subject to taxation. The same procedure will be applied to Non-Resident Shareholders who, as of January 9th, 2020, are borrowers of shares issued by the Company from loan/lease agreements and who do not provide information on the average acquisition cost of such shares, as well as supporting documentation of such information.

In any case, any charges that may be received by the Company due to insufficient payment of Income Tax, including due to inconsistency of the information sent, will be exclusive of the Non-Resident Shareholder and his legal representative in Brazil.

Any questions about the payment referred to in this Notice shall be directed to the Investor Relations Office, via email to ri@bbseg.com.br.

Brasilia (DF), December 31st, 2019.

Werner Romera Süffert
CFO

(APPENDIX I – SPREADSHEET TEMPLATE)

Shareholder Name	Brazilian Register of Legal Entities ("CNPJ")	Custody Agent	Number of Shares (BBSE3)	Avg. Acquisition Cost (BRL)	Total Acquisition Cost (BRL)