BB SEGURIDADE PARTICIPAÇÕES S.A.

MINUTES OF THE ANNUAL MEETING HELD ON JULY 29, 2020

1. DATE, TIME AND PLACE: On the twenty-ninth of July of two thousand and twenty, at 3 p.m, an Annual Meeting of Shareholders of BB Seguridade Participações S. A. (CNPJ (Corporate Taxpayer Registration): 17.344.597/0001-94; NIRE: 5330001458-2) - a publicly-held company - was held at the company's Registered Office, at Setor de Autarquias Norte, Quadra 5, Bloco B, 14º andar, Torre Sul, Asa Norte - Brasília (DF).

2. BOARD: Chairman: Pedro Bramont
Secretary: Leonardo Ambrosio Gosling
Representative of Banco do Brasil S.A.: Ricardo Demetrio Loricchio
Representative of the Fiscal Council: Lucinéia Possar
Lawyer of the Company: Júlio Cesar das Neves

3. VOTING AND ATTENDANCE: with the participation of five hundred and forty-two (542) shareholders, either in person or by proxy, holders of one billion, seven hundred and eight million, five hundred and seventy-five thousand, one hundred and forty-six (1.708.575.146) common shares, representing 85,57% of a total of two billion (2,000,000,000) common shares, excluding treasury shares, who voted remotely or in person, subject to the provisions of the law. In view of the absences, for justified reasons, of the Chairman and the Vice-Chairman of the Board of Directors, as provided for in Paragraph 2 Article 8 (2) of the Articles of Incorporation of B.B. Seguridade., the Meeting was presided by Mr. Pedro Bramont, Strategy, Technology and Customers Officer of the Company. In setting up the Meeting, he invited to compose the board Mr. Leonardo Ambrosio Gosling, shareholder, to act as secretary and Mr. Ricardo Demetrio Loricchio, representative of Banco do Brasil S. A., as majority shareholder. Mrs. Lucinéia Possar, President of the Fiscal Council, the Lawyer of the Company, Mr. Julio Cesar das Neves and the representative of the external audit firm Deloitte Touche Tohmatsu, Mr. João Paulo Stellfeld Passos were present.

Once this Annual Meeting of Shareholders was set up and prior to the reading of the Agenda, it was informed by the Chairman of the Meeting that, in relation to Art. 21 (L), paragraph 4, of CVM Instruction no. 481/2009, five hundred and thirty-two (532) shareholders representing 18,29% of two billion (2,000,000,000) common shares issued by the Company, sent their instructions by means of the remote vote ballot, and the

- follows -

corresponding consolidated voting map was available for inspection by the shareholders present who so request.

4. **CALLING:** The matters presented to the Meeting were those recorded in the Notice of Meeting published on June 29 and 30 and on July 1, 2020 in the Diário Oficial da União (Section 3-page 44, Section 3-page 47, Section 3-page 48, respectively) and in the newspaper Valor Econômico DF (Caderno Legislação & Tributos Centro Oeste E2, E2 and A11).

5. **PUBLICATIONS:** The report of the Management, the Financial Statements, the Opinion of Deloitte Touche Tohmatsu, the Opinion of the Fiscal Council and the Summary of the Report of the Fiscal Council were published on March 06, 2020 in the Official Federal Gazette (Section 1 – pages 125 to 153) and in Valor Econômico Centro Oeste (E15 to E25).

6. **AGENDA**: The shareholders of the Company met to examine, discuss and vote regarding the following agenda: I - to receive the accounts of the directors, examine, discuss and vote on the financial statements, opinions of the Fiscal Council and the independent auditors and examine the Report of the Management for the fiscal year ended on December 31, 2019; II - approve the allocation of the net profit for the fiscal year of 2019 and the distribution of dividends; III. - to elect a member of the Board of Directors, being a representative of the Banco do Brasil S.A., in accordance with Art. 14, paragraph 2, sub-item “iii” of the Articles of Incorporation; III – to elect the members of the Fiscal Council; V - to establish the compensation of the members of the Fiscal Council; VI - to fix the annual overall amount of compensation of the members of the Fiscal Council; and VII - to fix the compensation of the members of the Audit Committee and an independent member of the Committee for Transactions with Related Parties; and VIII - to ratify the approval made by the Board of Directors for the payment of compensation and benefits for the directors and members of the Fiscal Council and the members of the Audit Committee for the period from April to July 2020, in the same manner and amounts as approved by the Annual Meeting for the previous period.

7. **RESOLUTIONS:**

The Annual Meeting decided:

I. to approve, by a majority of votes (according to detailed final voting map), the accounts of the directors, the financial statements accompanied by the report of the Management and the Opinions of the Fiscal Council and The Independent Auditors, relating to the fiscal year of 2019, all published on 03/06/2019 in the Official Federal Gazette and in the newspaper Valor Econômico (DF);

II. to approve, by a majority of votes (according to detailed final voting map), the allocation of net profit for the fiscal year of 2019, as proposed by the Management of BB Seguridade Participações S.A., pursuant to the following table:

In R$

Net profit	6.658.781.369
Accumulated Profit	24,503
Adjusted Net Profit[1]	6,616,453,763
Legal Reserve	42,327,606
Shareholders' Compensation	5,568,656,061
- Interest on Net Equity	0.00
- Dividend	5,568,656,061
Use of the Reserve for Equalization of Dividends	0.00
Statutory Reserves	1,047,822,205
- for Operating Margin	1,047,822,205
- for Equalization of Dividends	0.00

III. to elect, by a majority of votes (according to detailed final voting map), the member of the Board of Directors, identified below, to complement the mandate 2019/2021, it being understood that the elect meets the requirements contained in the Articles of Incorporation and the legislation in force.

BOARD OF DIRECTORS - Mandate 2019/2021

Representative appointed by Banco do Brasil S/A:

MAURO RIBEIRO NETO, Brazilian citizen, single, bearer of identity card no. 12.798.455, issued by Instituto de Identificação da Polícia Civil do Estado de Minas Gerais (Institute of Identification of the Civil Police of the State of Minas Gerais), enrolled with CPF/ME (Individual Taxpayer Registration) under no. 096.002.066-78, with address at CCSW 2, lote 3, apto 112, Sudoeste, Brasília, DF, CEP: 70680-265, for the position to be occupied by one of the members of the Board of Directors of Banco do Brasil, in accordance with the provisions of Art. 14 paragraph 2, item ii, of the Articles of Incorporation of BB Seguridade.

IV. to elect, by a majority of votes (according to detailed final voting map), the members of the Fiscal Council, identified below, for the mandate 2020/2022, it being understood

[1] Obtained by reducing the Net Profit for the year by the amount applied in the constitution of Legal Reserve.

that the elect meets the requirements contained in the Articles of Incorporation and the legislation in force

FISCAL COUNCIL - Mandate 2020/2022

Members appointed by Banco do Brasil S.A:

Member: **LUCINEIA POSSAR**, Brazilian, single, lawyer, enrolled with the CPF/ME (Individual Taxpayer Registration) under No. 540.309.199-87, bearer of identity card No. 19.599, issued by the Brazilian Bar Association of the state of Paraná. Address: SQSW 305, bloco I, apartamento 612, Sudoeste, Brasília (DF), CEP: 70.673-429.

Alternate: **FABIANO MACANHAN FONTES**, Brazilian, married under the partial community property regime, bank clerk, enrolled with the CPF/ME (Individual Taxpayer Registration) under No. 503.816.019-00, bearer of identity card No. 46745850, issued by the Public Security Secretariat of the State of Paraná. Address: Avenida Dom Bosco, sem número, Condomínio Jardim Botânico VI, conjunto L, casa 19, Lago Sul, Brasília (DF), CEP: 71.680-369.

Members appointed by the Minister of Economy:

Member: **LUÍS FELIPE VITAL NUNES PEREIRA**, Brazilian, married under the partial community property regime, graduated in Economic Sciences, enrolled with the CPF/ME (Individual Taxpayer Registration) under No. 302.708.818-16, bearer of identity card No. 11621975, issued by the Public Security Secretariat of the State of Minas Gerais. Address: SQN 212, bloco E, apartamento 402, Asa Norte, Brasília (DF), CEP: 70.864-050.

Alternate: **DANIEL DE ARAUJO E BORGES**, Brazilian, married under the partial community property regime, graduated in Economic Sciences, enrolled with the CPF/ME (Individual Taxpayer Registration) under No. 505,936,921-87, bearer of identity card No. 1,584,508, issued by the Public Security and Social Defense Secretariat of the Federal District. Address: SHIN QI 07, conjunto 04, casa 06, Lago Norte, Brasília (DF), CEP: 71.515-040.

Members appointed and elected by the minority shareholders

Member: **FRANCISCO OLINTO VELO SCHMITT**, Brazilian, married under the partial community property regime, PhD in Business Administration, enrolled with the CPF/ME (Individual Taxpayer Registration) under No. 263,637,980-00, bearer of identity card No. 2010984561, issued by the Public Security Secretariat of the State of Rio Grande do Sul. Address: Avenida Francisco Petuco, nº 190, apartamento 904 – Porto Alegre (RS), CEP: 90.520-620.

Alternate: **KUNO DIETMAR FRANK**, Brazilian, married under the community property regime, graduated in Business Administration, enrolled with the CPF/ME (Individual

Taxpayer Registration) under No. 064,344,448-34, bearer of identity card No. 3,708,466-5, issued by the Public Security Secretariat of the State of São Paulo. Address: Rua Alcantarilla, nº 53, 10º andar – São Paulo (SP), CEP 05.717-170.

Registration: The controlling shareholder, Banco do Brasil S.A., abstained from voting on the Fiscal Council members appointed by the minority shareholders.

V. to fix, by a majority of votes (according to detailed final voting map), the monthly fees of the full members of the Fiscal Council at ten percent (10%) of the average monthly compensation received by the members of the Executive Board, excluding benefits other than fees, for the period from April 2020 to March 2021;

VI. to approve, by a majority of the votes, according to the detailed final voting map), in the amount of up to nine million, eight hundred and forty thousand, nine hundred and ten reais and ninety nine cents ($ 9.840.910,99) for the overall compensation paid to the Directors, including the monthly fees to the members of the Board of Directors, at ten percent (10%) of the average monthly compensation received by the members of the Executive Board, excluding benefits that are not professional fees, for the period from April 2020 to March 2021;

Registration: in view of the vote presented by the controlling shareholder Banco do Brasil S.A., issued in accordance with the guidance of the Secretariat for Coordination and Governance of State - Owned Enterprises (SEST), contained in Technical Note No. 25704/2020/ME of July 13, 2020, two proposals for an overall amount for the period from April 2020 to March 2021 were put to vote, being: **I** - the amount of nine million, eight hundred and ninety-seven thousand, five hundred and fifty-three reais and thirty-three cents (R$ 9,897,553.33), contained in the Management's Proposal published on June 29, 2020; and **II-**the amount of up to nine million, eight hundred and forty thousand, nine hundred and ten reais and ninety-nine cents (R$ 9,840,910.99), in accordance with the vote of the representative of the controlling shareholder, Banco do Brasil S.A., the latter being approved by majority.

VII. to approve, by a majority of votes (according to detailed final voting map), the individual monthly compensation of the members of the Audit Committee and the independent member elected to the Committee for Transactions with Related Parties in nine thousand, eight hundred and sixty-eight reais and ninety cents (R$ 9,868.90), which corresponds to 16.71% of the average monthly compensation received by the members of the Executive Board, excluding benefits other than fees for the period from April/2020 to March/2021.

VIII. Ratify, by a majority of votes (according to detailed final voting map), the approval made by the Board of Directors for the payment of compensation and benefits for the directors and members of the Fiscal Council and the members of the Audit Committee for the period from April to July 2020, in the same manner and amounts as approved by the Annual Meeting for the previous period.

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

NOTICE TO SHAREHOLDERS: BB Seguridade shall adopt, from this date, the newspaper Jornal Correio Braziliense, edited and distributed in this Capital and registered office of the Company, as the newspaper of high circulation for its legal publications, as provided in art. 289, of law 6.404/1976.

8. **CLOSURE**: Nothing further, the Chairman thanked the presence of the Shareholders and closed the proceedings of the Annual Meeting of Shareholders of BB Seguridade Participações S.A., of which I, Leonardo Ambrosio Gosling, Secretary, had these Minutes drawn up in summary form, as determined by Article 130, of law 6.404/76, which, after being read and found compliant, is duly signed.

Verified:

Pedro Bramont
Chairman of the Meeting

Julio Cesar das Neves
OAB-DF No. 24.577
CPF No. 618.808.682-53

Leonardo Ambrosio Gosling
Secretary

Ricardo Demétrio Loricchio
Representative of Banco do Brasil S. A.