Reference Form 2023

BB Seguridade Participações S.A. – Fiscal Year 2022

UPDATES

Version – Date	**Updated Sections**
1 – 05.31.2023	Presentation of the document
2 – 07.07.2023	Section 7 – Election of member of the board of directors
3 – 07.17.2023	Section 7 – Reappointment of the executive board
4 – 09.05.2023	Section 7 – Election of Eligibility Committee members and Head of Internal Audit
5 – 10.20.2023	Section 7 – Inauguration of Head of Interna Audit
6 – 12.05.2023	Section 7 – Election of member of the board of directors
7 – 12.05.2023	Section 7 – Section adjustments
8 – 12.06.2023	Section 7 – Resume supplement
9 – 01.05.2024	Section 7 – Resignation and appointment of Chief Executive Officer and appointment as member of the Board of Directors
10 – 02.06.2024	Section 3 – Guidance 2024 Section 7 - Election of Chief Executive Officer and appointment of member of the Board of Directors Section 8 - Clarifications on remuneration
11 – 02.27.2024	Section 7 - Induction of CEO and end of interim period
12 – 03.25.2024	Section 7 – Resignation of member of the board of directors Section 9 – Change of Independent Auditor
13 – 03.27.2024	Section 9 – Update Independent Auditor Information
14 – 04.09.2024	Section 7 – Dismissal of Director Section 13 – Statement by the new CEO
15 – 04.30.2024	Section 7 – Election of Administrators and Fiscal Councilors

16 – 05.13.2024	Section 7 - Updating information about the mandate of the members of the Risk Committee and Audit Committee

SUMMARY

1 ISSUER'S ACTIVITIES

1.1. Briefly describe the issuer's history

BB Seguridade Participações S.A. (BB Seguridade or Company), controlled by Banco do Brasil S.A. (BB), was incorporated on December 20, 2012.

The Company's corporate purpose is to participate, directly or indirectly, as shareholder, partner or quotaholder, in the capital of other companies, in Brazil or abroad whose purpose is: (i) marketing of personal, property, rural, credit, guarantee, auto or any other type of insurance; (ii) structuring and marketing of complementary pension plans as well as other products and services admitted to complementary pension companies; (iii) structuring and marketing of capitalization plans, as well as other products and services admitted to capitalization companies; (iv) insurance brokerage of the casualty, life and health branches, capitalization bonds, supplementary pension coverage open to the public and property management; (v) management, marketing or provision of private dental care plans to legal entities and/or individuals; (vi) reinsurance and retrocession operations in Brazil and abroad; (vii) performance of any activities regulated by the Superintendence of Private Insurance (Superintendência de Seguros Privados - SUSEP) and by the National Health Agency (Agência Nacional de Saúde - ANS); (viii) provision of complementary or related services to those undertaken by the companies mentioned in the previous items, as well as services to financial entities; and (ix) interest in companies aimed at the above purposes.

Although BB Seguridade was created in 2012, the Company's controlling shareholder performance in the insurance area, complementary pension open to the public and capitalization began over 20 years ago, according to the history below.

FORMATION OF THE INSURANCE AREA IN THE BB CONGLOMERATE

Insurance Sector

In 1996, as a result of the association between SulAmérica Gorup and BB Banco de Investimento S.A. (BB-BI), the company that in the following year would be called Brasilveículos Companhia de Seguros (Brasilveículos) was incorporated, operating in the vehicle insurance business.

In 1997, Companhia de Seguros Aliança do Brasil SA (now Brasilseg Companhia de Seguros, "Brasilseg") at the time a company invested by BB-BI in partnership with Companhia de Participações Aliança da Bahia, whose corporate purpose was to operate with casualty and life insurances.

Aliança do Brasil Seguros S.A. (ABS), on the other hand, was incorporated in 1995 and started its operations in 1996, the year in which Banco do Estado de Santa Catarina (BESC) acquired a stake in the insurer. Banco do Brasil became its shareholder after the merger of BESC in 2008. As of 2010, ABS started to operate exclusively with casualty insurance.

Open Complementary Pension Plan Sector

In 1993, the result of a partnership between BB-BI and a group of insurance companies, Brasilprev Seguros e Previdência SA (Brasilprev) was created to operate in the open private pension plan sector. Subsequently, Brasilprev underwent several reorganizations in its shareholding structure until, between 1999 and 2000, PFG do Brasil Ltda acquired shares in Brasilprev and entered into a partnership with BB-BI.

Capitalization Sector

In 1995, as a result of the partnership between Banco do Brasil, through BB-BI, Sul América Capitalização, Companhia Brasileira de Capitalização (now Icatu Seguros) and Companhia de Seguros Aliança da Bahia, Brasilcap Capitalização S.A. (Brasilcap) was created to operate securities capitalization in the Brazilian market.

RESTRUCTURING OF BANCO DO BRASIL'S INSURANCE AREA

In August 2008, with the acquisition of all shares issued by then Companhia de Seguros Aliança do Brasil S.A., which is now called Brasilseg, by BB-BI, Banco do Brasil started a corporate reorganization process in its insurance, complementary pension open to the public and capitalization area.

In this context, different corporate movements and operations were carried out by Banco do Brasil, with direct influence on BB Seguridade's line of business, among which should be highlighted:

I. In September 2009, two wholly-owned subsidiaries – BB Seguros Participações S.A. (BB Seguros) and BB Aliança Participações S.A. (BB Aliança) – were incorporated, with equity on insurance, complementary open pension plans and capitalization businesses then held by BB-BI;

II. On 4.30.2010, the partnership between BB Seguros and PFG do Brasil Ltda. (PFG), a company owned by Principal Internacional, within Brasilprev, was renewed for a period of 23 years, increasing the equity interest of BB Seguros in Brasilprev from 49.99% to 74.99% of the total share capital, being 49.99% of common shares and 100% of the preferred shares;

III. On 05.05.2010, BB Seguros entered into a purchase and sale agreement for the acquisition of all shares representing the share capital of Brasilveículos held by Sul América Seguros (Sul América), thus holding 100.00% of its share capital;

IV. Also on 05.05.2010, a partnership agreement was entered into between BB Seguros and the MAPFRE Group for a period of 20 years, which was restructured on 11.30.2018, whose restructuring information can be found in a specific chapter of this section. At the time, two holding companies were incorporated: (a) BB MAPFRE Participações S.A. ("BBM", former BB MAPFRE SH1 Participações S.A.), focused on personal, rural and housing insurance, of which BB Seguros holds 74.99% of the total share capital, being 49.99% of common shares and 100% of preferred shares; and (b) MAPFRE BB SH2 Participações S.A. (MAPFRE BB SH2), focused on property and casualty insurances, of which BB Seguros held, until the restructuring of the partnership on November 30, 2018, 50% of the total share capital, being 49% of common shares and 51% of preferred shares. The partnership mentioned above began on July 01, 2011. The companies that were then part of the holding company BBM were: Aliança Participações S.A. (former BB Aliança) and its subsidiary Brasilseg (former Companhia de Seguros Aliança do Brasil), MAPFRE Participações S.A., MAPFRE Vida S.A. (former MAPFRE Vera Cruz Vida), and Vida Seguradora S.A., a subsidiary of BBM and MAPFRE Participações Ltda. MAPFRE BB SH2 was formed by Aliança REV Participações S.A. (created in May 2010 as a wholly-owned subsidiary of BB Seguros, under the name BB Aliança REV Participações S.A.) and its subsidiaries, Brasilveículos and ABS; and by MAPFRE Seguros Gerais S.A. (former MAPFRE Vera Cruz Seguros) and its subsidiaries, MAPFRE Affinity Seguradora S.A. (former MAPFRE Riscos Especiais) and, indirectly, MAPFRE Assistência S.A. (MAPFRE Assistência).

V. On 01.24.2011, BB Seguros entered into a purchase and sale agreement for the acquisition of 16.67% of the shares issued by Brasilcap, held by Sul América Capitalização, increasing its shareholding in Brasilcap from 49.99% to 66.66% of the total share capital, being 49.99% of common shares and 100% of preferred shares;

VI. On 12.19.2011, after the spin-off of the life insurance portfolio of MAPFRE Nossa Caixa Vida e Previdência S.A. (MAPFRE Nossa Caixa) to MAPFRE Vida S.A. (MAPFRE Vida), BB Seguros, the MAPFRE Group and Brasilprev signed a purchase and sale agreement for the transfer of shares issued by MAPFRE Nossa Caixa to Brasilprev. Subsequently, the company was named Brasilprev Nosso Futuro Seguros e Previdência S.A. (Brasilprev Nosso Futuro) and, in November 2013, it was merged by Brasilprev.

Continuing the restructuring process described above, BB Seguridade was created, with the following scope: (i) consolidate, under a single company, all of Banco do Brasil's activities in the fields of insurance, capitalization, complementary pension open to the public and related activities, including any future expansion of these activities, in Brazil or abroad, organic or not; (ii) provide scale gains in these activities and in their operations; (iii) obtain costs and expenses reductions in the security area; and (iv) increase the performance of BB Corretora.

Besides the Company, on 12.20.2012, BBB incorporated a new holding company named BB Cor Participações S.A. (BB Cor), to hold interest in the share capital of BB Corretora and, eventually, in other companies operating in the market as brokers in the marketing of insurances, complementary open pension plans, capitalization and/or health and dental plans.

With the corporate reorganization described, the structure disclosed in the Material Fact published by BB on 11.26.2012 was obtained, in preparation for the Company's initial share offering (IPO), whose respective application for registration with the Brazilian Securities and Exchange Commission (CVM) was granted on 04.25.2013.

In the pricing process, known in the market as *bookbuilding*, a value of R$17.00 was established for BB Seguridade's shares. In the initial offering, Banco do Brasil sold 600 million shares issued by BB Seguridade, through the base offering (500 million) and the additional batch (100 million). In addition, Banco do Brasil subsequently sold 75 million shares related to the complementary batch. The offering closure announcement was published on 05.17.2013.

The transaction amount reached R$11.5 billion and BB Seguridade had the largest IPO worldwide in 2013. After the offering was completed, BB Seguridade's *free float* reached 33.75%, and Banco do Brasil maintained its shareholding control, with 66.25% of the total capital.

CORPORATE REORGANIZATIONS IN THE BB SEGURIDADE CONGLOMERATE

Acquisition of shareholding, IPO and IRB *follow-on*

I. In May 2013, BB Seguros Participações S.A. (BB Seguros) and the Federal Government signed a Share Purchase and Sale Agreement with the purpose of transferring 212,421 common shares issued by IRB Brasil Resseguros S.A. (IRB) held by the Federal Government to BB Seguros, representing, upon completion of the transaction, 20.51% of the total capital of IRB.

II. On 12.29.2014, through IRB's Extraordinary General Meeting of Shareholders, it was approved an amendment to its Articles of Incorporation in order to change the number of shares from 1,035,663 to 1,040,000, as to also cover the quantitative of 4,337 treasury shares. As a result, BB Seguros now has a shareholding of 20.43% in IRB. On the same date, the share split issued by the IRB was approved, in the proportion of 300 common shares for each current common share, with no change in the share capital. As a result, the total number of IRB shares increased to 312,000,000 and BB Seguros now holds 63,726,600 common shares issued by IRB, with no change in the shareholding percentage.

III. On 08.24.2015, the IRB filed a request with the CVM to be registered as a category "A" issuer of securities and to register a public offering for a secondary distribution of its common shares. On the same date, it filed a listing request to BM&FBOVESPA, cumulated with the request for admission to trading in Novo Mercado.

IV. In view of the unfavorable conditions of the capital markets, IRB requested the interruption of the analysis of the listing request for sixty (60) business days as of 11.19.2015.

V. On 02.18.2016, in view of the fact that Brazilian capital market did not present prospects of recovery, the issuers opted to not proceed with IRB's initial offering (IPO) process, filing a withdrawal request of the Offering Registration of Secondary Distribution of Common Shares with the CVM.

VI. On 05.19.2017, the IRB's General Meeting of Shareholders (GMS), within the scope of the Initial Offering of Shares of its issue, ratified the decision of the General Meeting of 8.21.2015, to approve: (i) the application for registration as a category "A" publicly-held company before the Brazilian Securities and Exchange Commission ("CVM"), (ii) the request, to CVM, for authorization to carry out a Public Offering of Securities and (iii) the adhesion to the special listing sector of Novo Mercado of B3 - Brasil, Bolsa, Balcão ("B3").

VII. The Public Offering for secondary distribution was registered with CVM on 07.28.2017 and the beginning of shares trading in B3 - Brasil, Bolsa, Balcão - took place on 07.31.2017.

VIII. On 08.29.2017, the Public Offering for secondary distribution of 73,554,000 common, registered, book-entry shares with no par value issued by IRB and held by the Selling Shareholders was closed. 21,505,355 common shares held by FGEDUC, 16,206,387 common shares held by BB Seguros, 16,206,387 common shares held by Bradesco Seguros, 11,166,019 common shares held by Itaú Seguros, 677,400 common shares held by Itaú Vida and 7,792,452 common shares held by FIP Caixa Barcelona were disposed of, in view of the exercise of the Option of Supplementary Batch Shares, at the price of R$ 27.24 per Share, thus amounting to R$ 2,004 million.

After the Public Offering, BB Seguros, now holds 47,520,213 common shares of IRB, equivalent to 15.23% of the Company's share capital.

IX. On 07.10.2019, following the decision of the Company's Board of Directors, BB Seguros' Executive Board approved the launch of a secondary offering of shares with restricted placement efforts ("Restricted Offering") to dispose of all 47,520,213 common shares issued by IRB that it held, in a move aligned with BB Seguridade's strategy of focusing on the most profitable sectors for the Company and with high synergy in the distribution through the banking channel. In the same Offering, the Federal Government also disposed of 36,458,237 common shares that it held in IRB.

X. On 07.28.2019, the procedure for collecting investment intentions (“*bookbuilding*”) was completed, with the price per share set at R$ 88.00 and on the 23rd day of the same month, the offering was effectively settled, with the delivery of the shares to the respective investors and the concurrent receipt, by BB Seguros, of the amount of R$ 4,181 million for the sale of the shares. With the disposal, BB Seguros no longer holds any shares issued by IRB.

Incorporation of Brasildental Operadora de Planos Odontológicos S.A.

I. On 06.11.2013, BB, BB Seguros, BB Corretora, Odontoprev S.A (Odontoprev) and Odontoprev Serviços Ltda. (Odontoprev Serviços) signed an Agreement of Association and Other Covenants with the purpose of, through a new corporation, Brasildental Operadora de Planos Odontológicos S.A. (Brasildental), developing and publicizing, and through BB Corretora, distributing and marketing private dental care plans under the trademark BB Dental, with exclusivity on every Banco do Brasil channel in the national territory.

II. On 03.12.2014, Brasildental was incorporated, with total share capital of R$5 million, fully paid-in, distributed in 100 thousand common shares (ON) and 100 thousand preferred shares (PN), with the following ownership structure: (i) BB Seguros holds 49.99% of the common shares and 100% of the preferred shares, representing 74.99% of the shareholding in the total share capital; and (ii) Odontoprev holds 50.01% of the common shares, representing 25.01% of the shareholding in the total share capital. BB Seguros and Odontoprev were responsible for paying in the share capital of Brasildental in the respective proportion of their shareholding.

Merger of BB Capitalização by BB Seguros

Created by Banco Nossa Caixa (BNC) with the purpose of participating in a joint venture, BB Capitalização has remained inoperative since its creation, in 2004, with its activities restricted to the financial investment of its share capital. After the merger of BNC by Banco do Brasil S.A. (BB), on 11.30.2009, the company was maintained in the BB Conglomerate, since the negotiations for the business model review in the capitalization sector were in progress.

I. On 02.25.2011, BB Capitalização, until then directly controlled by BB, was allocated to BB Seguros, through the acquisition of all the shares representing its share capital, held by the multiple bank. With said allocation, the company became a wholly-owned subsidiary of BB Seguros.

II. On 03.18.2013, BB's Board of Directors decided to close BB Capitalização, a decision also resolved on 03.21.2014 by BB Seguridade's Board of Directors. The merger was carried out by BB Seguros on 11.28.2014.

Transactions of Vida Seguradora and MAPFRE Affinity

On 11.01.2014, as part of the process to simplify the operational model of the partnership between BB Seguros and the MAPFRE Group, Vida Seguradora was merged into MAPFRE Vida and MAPFRE Affinity was merged into MAPFRE Seguros Gerais, with the subsequent extinction of the merged companies and the succession of their rights and obligations by the merging companies, with the consequent optimization of costs and regulatory capital.

Merger of BB Cor Participações S.A. (BB Cor)

On 10.27.2010, considering that BB Cor did not have any investee other than BB Corretora, BB Seguridade's Board of Directors decided to close it. The process was finalized on 12.27.2016, when BB Corretora merged BB Cor, becoming a wholly-owned subsidiary of BB Seguridade.

Incorporation of Ciclic Corretora de Seguros S.A.

On 11.29.2017 BB Seguridade's Board of Directors approved the signing, by BB Corretora, of an Investment Agreement (“Agreement”) with PFG do Brasil 2 Participações Ltda. ("PFG2"), for joint action in the digital environment, with focus on the marketing of social security products.

The Agreement was defined as follows:

a) a) a first step comprising the incorporation of a new company called Ciclic Corretora de Seguros S.A. (Ciclic), with initial share capital only comprised by common shares fully paid-in by PFG2;

b) b) the second step with the signing of a Shareholders' Agreement effective until October 27, 2032, and a Ciclic's capital increase up to the amount of R$ 27.0 million, of which R$ 6.8 million shall be contributed by PFG2 and R$ 20.2 million to be contributed by BB Corretora, through the issuance of new common (ON) and preferred (PN) shares, a step carried out after approval by the regulatory, supervisory and inspection bodies;

c) c) and finally, after signing a Shareholders' Agreement and capital contribution, BB Corretora shall hold 49.99% of the common shares and 100.00% of the preferred shares of Ciclic, representing 74.99% of the total capital of the new company.

After obtaining all approvals from the relevant regulatory, supervisory and inspection bodies, BB Corretora and PFG2 signed, on 9.10.2018, a shareholders' agreement, valid until 10.27.2032, for joint action focused on the distribution of security products on the digital channel, through Ciclic.

Restructuring of BB Mapfre Insurance Group Partnership

On 11.30.2018, the restructuring of the partnership maintained by BB Seguros and the MAPFRE Group was carried out. Within the scope of the restructuring, the following corporate movements were carried out:

I. 1. Partial spin-off of BB MAPFRE Participações SA (BBM, former BB MAPFRE SH1 Participações SA) through the segregation of a spun-off collection corresponding to the totality of the shares representing MAPFRE Vida S.A.'s share capital, subsequently merged into MAPFRE BB SH2 Participações S.A;

II. 2. Disproportionate partial spin-off of MAPFRE BB SH2 Participações S.A. by the segregation of a spun-off estate corresponding to the totality of the shares representing ABS' share capital, later merged by BBM; and

III. 3. Disposal by BB Seguros of all common and preferred shares issued by MAPFRE BB SH2 Participações S.A., held by MAPFRE Brasil Participações S.A., in the amount of R$ 2.4 billion, from which the dividends and interest on the distributed capital were deducted, as well as capital reductions by insurance companies involved in the restructuring. After the aforementioned deductions, BB Seguros received, from MAPFRE Group, on 11.30.2018, the amount of R$ 2.3 billion.

The operation resulted, after deduction of expenses related to the financial advisers of the operation and the incidence of taxes, in a capital release of R$ 2.1 billion for distribution to shareholders.

Incorporation of the Company Broto S.A.

On 10/13/2022, BB Seguridade's Board of Directors approved the execution of the necessary corporate acts for Brasilseg Companhia de Seguros ("Brasilseg") to incorporate, in partnership with Banco do Brasil S.A. ("BB"), the company Broto S.A. ("Broto"), aiming at conducting the business of the Broto Digital Platform ("Broto Platform"). The Broto Platform operates in the agribusiness production chain, which was previously developed by Brasilseg.

Broto's incorporation meeting took place on 01/04/2023, when Brasilseg started holding 50% of the company's total capital, through 100% of common shares, while BB held the other 50% of the total capital, through 100% of preferred shares.

Each partner was responsible for making an investment of R$31.2 million. For its shareholding in Broto, Brasilseg contributed a portion in cash and another in goods, rights and assets associated with the Broto Platform.

The corporate documents provide for the granting, by Brasilseg, of a call option to BB over the totality of the shares held in Broto, exercisable upon payment of the amount contributed by Brasilseg in Broto, corrected by the accumulated CDI in the period, within 12 months, as of the signing date of the shareholders' agreement, extendable for an equal period.

As provided for in the corporate agreements, Brasilseg shall maintain access to the Broto Platform for the sale of its insurance products, which shall be exclusively intermediated by BB Corretora de Seguros e Administradora de Bens S.A. ("BB Corretora"), a company controlled by BB Seguridade.

1.2. Briefly describe the main activities developed by the issuer and its subsidiaries

BB Seguridade is a holding company that concentrates its investments in the insurance, open pension, capitalization and dental care plan sector through private partnerships in companies maintained by its wholly-owned subsidiary, BB Seguros Participações S.A. ("BB Seguros"). The Company also distributes these products through BB Corretora de Seguros e Administradora de Bens S.A. ("BB Corretora").

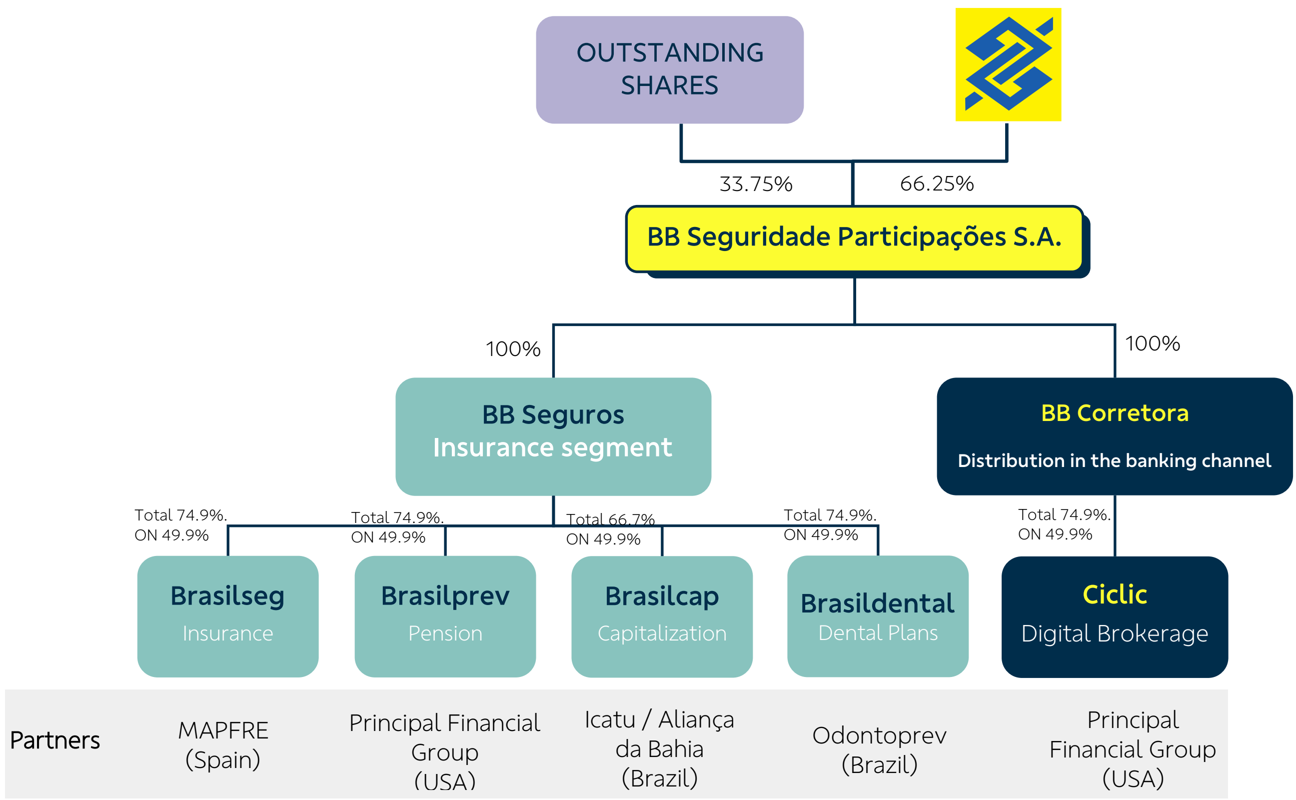
In the insurance sector, operations are carried out through a partnership established for a period of 20 years, starting in 2011, incorporated as a joint venture with the Spanish group MAPFRE. In November 2018, the restructuring of this partnership was completed, whose operation was concentrated in the insurance companies Brasilseg Companhia de Seguros S.A. and Aliança do Brasil Seguros S.A. (together, "Brasilseg") focused on the sectors of people, rural, housing, residential, business, and mass.

In open pension plans, BB Seguridade works together with Principal Financial Group through Brasilprev Seguros e Previdência S.A. ("Brasilprev"). The joint operation started in 1999 and was renewed in 2009 for a period of 23 years. Brasilprev mainly sells private pension solutions, with emphasis on PGBL and VGBL.

In the capitalization bonds segment, the Company operates through Brasilcap Capitalização S.A. ("Brasilcap"), in partnership with Icatu Seguros and Aliança da Bahia.

Also, in the dental care plan segment, the Company operates together with Odontoprev through Brasildental Operadora de Planos Odontológicos S.A. (“Brasildental”). The joint operation, in the form of a joint venture, began in 2014 and will extend for a period of 20 years.

In the business of distribution of products from insurance, open pension plans, capitalization and dental care plan (“security”), BB Seguridade operates through its wholly-owned subsidiary BB Corretora, which is responsible for the brokerage, management, realization, promotion and feasibility of business involving insurance products, being responsible for the marketing of insurance products mainly through Banco do Brasil's banking channel. In digital channels, it operates through Ciclic Corretora de Seguros S.A. (“Ciclic”), distributing both products from BB Seguridade's investees and other insurance companies, in a partnership with Principal Financial Group that started in 2018 and will extend until 2032. Find below the organization chart of the shareholding currently held by BB Seguridade Participações:



As described in its Articles of Incorporation, BB Seguridade has, as its corporate purpose, participating, directly or indirectly, as a shareholder, partner or quotaholder, in the capital of other companies, in Brazil or abroad, whose purpose is:

i. The marketing of personal, property, rural, credit, guarantee and auto insurance, or any other type of insurance;

ii. The structuring and marketing of complementary open pension plans, as well as other products and services admitted to the companies of complementary pension plans;

iii. The structuring and marketing of capitalization plans, as well as other products and services admitted to the capitalization companies;

iv. The insurance brokerage of the elementary, life and health branches, capitalization bonds, complementary open pension plans, and asset management;

v. The management, marketing or availability of private dental care plans to legal entities and/or individuals;

vi. Perform reinsurance and retrocession operations in the country and abroad;

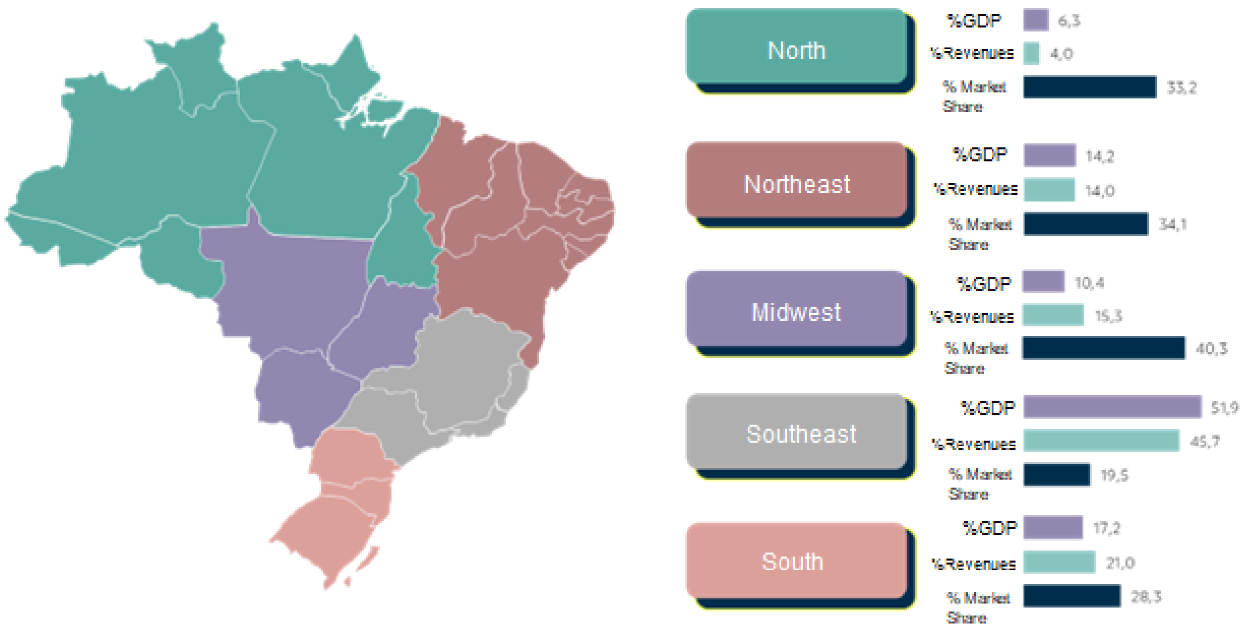
vii. Perform any activities regulated by SUSEP and by ANS;

viii. Provide complementary services or services related to those covered by the corporations aforementioned, as well as services to financial entities; and

ix. Shareholding in companies focusing on the purposes aforementioned.

BB Seguridade, through its investees and relying on Banco do Brasil's distribution network, operates nationwide as its main channel, occupying a leading position in most regions in terms of issuing insurance premiums, contributions to complementary open pension plans and collection through capitalization bonds, according to data from Susep:

Ranking and Market Share of BB Seguridade by Region



1. Issued premiums, pension plan contributions and collection through capitalization bonds

Source: Susep (2022) and IBGE (2020).

1.3. In relation to each operating sector that has been disclosed in the last financial statements at the end of the fiscal year or, where applicable, in the consolidated financial statements indicate the following information:

(a) products and services marketed

BB Seguridade, through its investees, operates in two sectors: (i) security; and (ii) brokerage.

Security Sector

It comprises insurance products, complementary open pension plans, capitalization bonds and dental plans operated by its investees and widely merketed on the banking channel of Banco do Brasil S.A. (“BB”), with national capillarity:

I. Insurance: Operations through an insurance group commercially known as Brasilseg, in the areas of personal, rural, housing, residential, corporate and mass insurances, also holding a portfolio of major risks that contains only policies sold until November 2018. In addition to the BB channel, such an operation can distribute its products in the partnership channel (“*affinity*”);

II. Complementary open pension plans: Business conducted through Brasilprev, which offers its clients defined contribution plans (PGBL and VGBL) available to individuals and legal entities, in addition to having a stock of defined benefit plans (traditional) that are no longer marketed;

III. Capitalization bonds: Operated by Brasilcap, in the traditional (single payment and monthly payment), popular, guarantor and incentive modalities, sold to individuals and legal entities; and

IV. Dental plans: Offered by Brasildental, which manages, markets and makes these plans available to legal entities and/or individuals.

Brokerage Sector

Business operated by BB Corretora, which distributes the products of business in the security sector mainly through BB's distribution channels, being remunerated by paying a commission for product sold. BB Corretora also holds shareholding in Ciclic, a broker whose main objective is to sell security products on digital channels outside the BB environment.

(b) revenue from the sector and its shareholding in the issuer's net revenue

Brokerage

In this sector, results from revenue from brokerage and the administration, realization, promotion and viability of insurance businesses, pension plans, capitalization bonds and dental care plans are recorded, in addition to the result of the investment in shareholding in the digital broker Cyclic.

The net commission revenues of BB Corretora, BB Seguridade's distribution arm in the banking channel, reached R$4.1 billion in 2022.

In the fiscal year 2022, 55% of BB Seguridade's consolidated net operating revenues came from the brokerage sector, down 10.4 p.p. and 8.2 p.p. from the share observed in 2021 and 2020, respectively.

Security

In this sector, the results of investments in shareholding in companies that operate insurance products and services, complementary open pension plans, capitalization bonds and private dental care plans are recorded.

Revenues from investments in shareholding in companies of this sector amounted to R$3.4 billion in 2022, equivalent to 45% of the net consolidated operating revenues of BB Seguridade.

(c) profit or loss resulting from the sector and its shareholding in the issuer's net profit

Revenues from the brokerage sector are fully consolidated in the financial statements of BB Seguridade. In turn, revenues from the security sector are accounted for through the equity method.

For purposes of comparison, and to allow a better understanding of the relative share of each sector in the net profit of BB Seguridade Participações S.A., the chart below evidences the revenues of investments pro-rated per each affiliate, in the form presented in the individual financial statements of BB Seguridade. The wholly-owned subsidiaries BB Seguros and BB Corretora are liable, respectively, for the revenues from the security and brokerage sectors.

R$ thousand	Activity	Share % 12.31.2022	Result 2022	%
Consolidated Shareholdings				
BB Seguros	**Holding**	**100.00%**	**3.313.310**	**54.8%**
Brasilseg	Insurance	74.99%	2.081.551	34.4%
Brasilprev	Social Security	74.99%	1.116.786	18.5%
Brasilcap	Capitalization	66.77%	145,199	2.4%
Brasildental	Dental	74.99%	20,902	0.3%
BB Corretora	**Brokerage**	**100.00%**	**2,729.478**	**45.2%**

Ciclic	Brokerage	74.99%	(673)	-0.01%
Net Profit			**6,044,571**	

1.4. Regarding the products and services that correspond to the operating sectors disclosed in item 1.3, describe:

(a) characteristics of the production process

BB Seguridade and its investees do not have a production process, considering that it operates in the services sector.

(b) characteristics of the distribution process

BB Seguridade's investees that operate in the insurance, complementary pension open to the public and private dental care plans (Brasilseg, Brasilprev and Brasildental) market their products mainly on Banco do Brasil's banking channel, with exclusive rights to sell their products on this channel, via BB Corretora.

In the capitalization bonds sector, BB Corretora has an agreement to market Brasilcap products, BB Seguridade's investee, without however existing exclusivity between the parties.

In turn, BB Corretora uses Banco do Brasil's systems and personnel structure in the distribution process, maintaining an agreement with Banco do Brasil to reimburse the costs of the product distribution and administration process, which are sold through both physical and remote channels of that bank.

Banco do Brasil, as the main distribution channel for the products of BB Seguridade's investees, is present in most Brazilian municipalities, with 55.9 thousand service centers between its own and shared network (Lotteries, ATMs of partner banks and 24h ATMs) and banking correspondents. Moreover, the products are distributed through Banco do Brasil's digital channels (Internet self-service and mobile application), which account for 92.4% of said bank's transactions.

BB Seguridade has been investing resources to accelerate the digital transformation in the expansion of sales in its own and Banco do Brasil's digital channels, having reached 13.7% of the digital share in total product sales in 2022 (ex-rural), with a 9.5% increase in the amount of business carried out through digital means compared to the previous year.

Attentive to the signs of possible changes that may occur in the industry in the medium and long term, BB Seguridade has, as one of the pillars of its strategy, the prospecting and development of new models and channels for the commercialization of its products, and already has more than 57 partnerships signed in various sectors, including cooperatives, financial institutions, and more than 570 accredited bank correspondents for the sale of rural insurance.

In 2022, revenue from insurance partnerships reached R$1.0 billion, representing 7% of the total premiums written by Brasilseg.

(c) characteristics of the markets of operation

I. (i) share in each market

Based on data provided by SUSEP and ANS until December 2022, the Company obtained the following shareholding in products related exclusively to its operating sectors:

Sector	Market share	Ranking
Life Insurance	12.5% (considers only premiums for covered risks, excluding premiums for accumulation components)	1st in premiums written
Loan Protection Insurance	16.3%	1st in premiums written
Rural Insurance	60.1%	1st in premiums written
Housing Insurance	5.2%	6th in premiums written
Home Insurance	7.5%	5th in premiuns written
Corporate/Mass Insurance	4.8%	6th in premiums written
Social Security	34.4% - volume of contributions 28.4% - reserves	1st in volume of contributions and reserves
Capitalization Bonds	21.0% - collection 25.8% - reserves	2nd in collection 1st in reserves
Private Dental Care Plans (Brasildental)	2.9%	-

II. competition conditions in the markets

The market for personal insurance, insurance linked to the credit granting process, complementary open pension plans and capitalization bonds is more concentrated in distribution through banking channels. The concentration is due to the fact that such products, still poorly understood and demanded by a large part of the population, require a wide distribution network, with national capillarity, and a specialized sales force to sell more complex products, although in the complementary pension sector, specifically, there has been a change in the competition dynamics due to investment platforms entering the market, acting in the portability of pension plans through autonomous agents providing financial advisory services.

In some insurance, with emphasis on auto and health, as they are more demanded products and with a large participation of independent brokers in the distribution, competition is more intense. In the auto sector, BB Seguridade operates only in the distribution of MAPFRE products, not participating in the underwriting of the risk; and in health, it operates only in the dental sector, through investment in Brasildental.

(d) occasional seasonality

BB Seguridade and its subsidiaries consider the nature of their transactions as non-cyclical and non-seasonal, taking into account the activities performed.

(e) main inputs and raw materials, informing

I. description of the relationships maintained with suppliers, including whether they are subject to government control or regulation, with indication of the bodies and the respective applicable legislation

BB Seguridade contracts and establishes relationships with its suppliers based on its commitment to ethics, sustainability and respect for laws and society.

As a state-owned Company, it is subject to the contracting rules of Law 13.303, of June 30, 2016, and to the provisions of Regulation on Bids and Contracts of Banco do Brasil, which it signed on 07/19/2017.

In these relationships, the Company is subject to inspection by the Federal Court of Auditors ("Tribunal de Contas da União - TCU") and the Government Accountability Office ("Controladoria Geral da União - CGU").

II. possible dependence on few suppliers

There is no dependence on few suppliers.

III. possible volatility in its prices

The price volatility related to contracts with suppliers may be influenced by macroeconomic factors that affect inflation and interest rates, which are the main indexes for updating contract prices.

1.5. Identify if there are customers that are responsible for more than 10% of the issuer's total net revenue, informing:

(a) total amount of revenues from the customer

On December 31, 2022, there were no clients responsible for more than 10% of BB Seguridade's total net revenue.

(b) operating sector affected by revenues from the customer

On December 31, 2022, there were no clients responsible for more than 10% of BB Seguridade's total net revenue.

1.6. Describe the relevant effects of state regulation on the issuer's activities, commenting on, specifically:

(a) need for governmental authorizations to carry out the activities and history of relationship with the public management to obtain such authorizations

Regulatory environment

Brazilian Securities and Exchange Commission (Comissão de Valores Mobiliários - CVM) - BB Seguridade, a holding company of shareholding in insurance, complementary pension plans, capitalization, private dental care insurance plans, and insurance brokerage companies, as well as those whose corporate purpose is to carry out activities regulated by the Superintendency of Private Insurances (Superintendência de Seguros Privados - SUSEP) or the National Health Agency (Agência Nacional de Saúde - ANS), and companies that provide complementary or related services to those undertaken by the companies referred to herein, is subject to CVM rules and supervision for being a public company, issuer of category "A" shares, pursuant to Resolution 80, with authorization to carry out transactions with securities issued by it.

Also, CVM Instruction 44, of August 23, 2021, which deals with the disclosure and use of information about a material act or fact related to publicly-held companies, regulates the disclosure of information on the trading of securities and the acquisition of a significant number of shares issued by publicly-held companies, establishes restrictions and conditions for the negotiation of publicly-held company shares pending a material fact not disclosed to the market.

And finally, CVM Resolution No. 81, of March 29, 2022, which provides for information, public requests for power of attorney and shareholding and voting remotely at shareholders' meetings.

State-owned Companies Law - Law No. 13.303, of June 30, 2016, as well as Decree No. 8.945, of December 27, 2016, which regulated it, were created to regulate art. 173, §1, of the 1988 Constitution of the Federative Republic of Brazil. Thus, pursuant to Art. 1 of the State-owned Companies Law, its purpose was to regulate on the bylaws of the state-run company, mixed-capital company and its subsidiaries, covering all state-run companies or mixed-capital company of the Federal Government, States, Federal District and Municipalities that exploit economic activity of production or marketing of goods or services provision, even if the economic activity is subject to the monopoly scheme of the Federal Government, that is, the provision of public services.

It represents a legal framework to which state-owned companies are subject, wich includes BB Seguridade, being regulated, among other matters, the corporate regime, rules of corporate governance, transparency and structures, internal control and risk management practices, the composition of the management and own rules on bids and contracts.

Based on Article 40 of the State-owned Companies Law and with the purpose of guiding procurement and contracts processes in the company, Banco do Brasil approved the Regulation on Bids of Banco do Brasil ("RLBB") which intends to define and regulate bids and contracts of services, including engineering, publicity and sponsorship, to the acquisition, leasing, sale of goods and execution of works, as well as administration of contracts.

As an entity controlled by Banco do Brasil, BB Seguridade and its subsidiaries adhered to RLBB on July 19, 2017, as well as prepared and approved its Internal Regulations to regulate the operation of the Procurement and Contracts Committee, defining its responsibilities and duties.

Anti-Corruption Law - The Company shall observe the wording of Law No. 12.846, of August 1, 2013, also known as the Anti-Corruption Law, which provides for civil and administrative objective liability of legal entities that practice acts harmful to the national or foreign public administration.

Prevention and Combating Money Laundering - BB Corretora is subject to the mechanisms of control, identification of clients and communication established by Law No. 9.613 of March 3, 1998, which provides for crimes of "laundering" or concealment of assets, rights and values, in accordance with the provisions of Articles 9 to 12 of said Law.

Client Risk Profile - Pursuant to Article 2 of Susep Circular Letter No. 612, of August 18, 2020, BB Corretora, a wholly-owned subsidiary of BB Seguridade, as well as the investees, are subject to the obligations set forth in this Circular Letter, regarding the identification, registration, record of operations, communication of evidences of illicit acts, limits, and the administrative liability dealt with in articles 10, 11 and 12 of Law No. 9.613, of March 3, 1998, as well as operation based on the risks identified in transactions, profile of clients and beneficiaries, business model, region in which it operates, among other aspects.

The definition of Politically Exposed Persons (PEP) can be extracted from Art. 4 of Susep Circular Letter No. 612, as “individuals who hold or has held, in the last five (5) years, relevant public jobs or positions, as well as relevant positions in international organizations”.

Along the same lines, the companies that are subject to the aforementioned Circular Letter must adopt measures based on the identified risk for establishing business relationships and following up the transactions or proposed transactions carried out, including, but not limited to the identification and qualification of the client, the maintenance of updated registration information and the reinforced monitoring of the transactions carried out by PEPs and non-profit organizations and other clients assessed as high-risk for money laundering and/or financing terrorism.

Central Bank of Brazil (Banco Central do Brasil - BACEN) - Considering the provisions of Articles 10, itens IX and X, and 30 of Law No. 4.595, of December 31, 1964, and article 8 of BACEN Resolution No. 2.723, of May 31, 2000, as amended by Resolution No. 4.062 of March 29, 2012, and that BB Seguridade is controlled by Banco do Brasil S/A, a financial institution authorized by Banco Central do Brasil (BACEN), the transactions related to shareholding of BB Seguridade, directly or indirectly, in the capital of any company headquartered in the Country, depend on prior authorization of BACEN granted to Banco do Brasil S/A.

Department for the Coordination and Governance of State-owned Companies(Secretaria de Coordenação e Governança das Empresas Estatais - SEST) - The Company may require authorization from SEST to carry out certain activities/operations, in view of the provisions of Article 98 of Decree No. 9.745, of April 8, 2019.

Moreover, we have identified the regulatory and/or supervisory bodies to which the indirect subsidiaries of BB Seguridade are subject, regarding their respective branches of activity, namely, the National Private Insurance Council (Conselho Nacional de Seguros Privados - CNSP), the Superintendency of Private Insurance (Superintendência de Seguros Privados - SUSEP), the Council for the Resources of the National System of Private Insurance, Open Private Pension and Capitalization (Previdência Privada Aberta e de Capitalização - CRSNSP) and the National Supplementary Health Agency (Agência Nacional de Saúde Complementar - ANS).

Finally, we clarify that this topic is intended to provide specific information on the effects of State regulation on the activities of BB Seguridade, without intending to exhaust the legislation to which BB Seguridade may be subject, for example, civil, criminal and labor legislation, in view of CIRCULAR LETTER/ANNUAL-2023-CVM/SEP of February 28, 2023, which provides for the general guidelines on procedures to be observed by publicly-held companies, foreign and subsidized.

(b) main aspects related to the issuer's compliance with legal and regulatory obligations related to environmental and social issues

Novo Mercado Regulations - As a publicly-held company with a high level of corporate governance, BB Seguridade fits into the Novo Mercado listing category established by the Stock Exchange (B3), and, consequently, it shall observe the procedures described in the Novo Mercado Regulations generated by B3. Considering the provisions of item III of Article 31, the company shall disclose a code of conduct that sets out its duties in relation to civil society, including socio-environmental responsibility, which may be found at the link www.bbseguridaderi.com.br/sustentabilidade-e-governanca/estatuto-politicas-e-codigos/.

Law 13.303 and Decree 8.945 - Paragraph 2 of Article 44 and Paragraph 2 of Article 27, respectively, provide on the social role of the state-owned company in the adoption of environmental sustainability and social responsibility practices. Through its investee Brasilprev, BB Seguridade acts on the social factor, reinforcing the importance of the formation of financial reserves and the development of the customers' financial education. Furthermore, through its subsidiary BB Corretora, the Company made, in 2022, a donation in the total amount of R$10,972,456.46 to the Fund for Childhood and Adolescence (FIA) and to the Fund for the Elderly, distributed in 14 projects through tax incentives, in accordance with Laws 8.069/1990 - Statute of the Child and Adolescent and 12.213/2010 - National Fund for the Elderly, which authorize companies to use tax benefits to support projects of public interest.

Item IX of Art. 8 and Item IX of Art. 13, respectively, provide for the need for state-owned companies to disclose, on an annual basis, an integrated or sustainability report. BB Seguridade discloses the Sustainability Report on an annually basis, since 2019, so as to prove transparency about its processes, regulations, products and systems to all stakeholders.

SUSEP Circular Letter No. 666, of June 27, 2022 - Establishes sustainability requirements to be observed by insurance companies, complementary pension publicly-held entities (EAPCs), capitalization companies, and local reinsurers, which is the definition that BB Seguridade fits into. The aforementioned standard provides for a materiality study, sustainability policy, and sustainability report, reaching BB Seguridade's investees (Brasilseg, Brasilprev and Brasilcap).

The documents referring to the Environmental, Social and Governance aspects of the investees are available on their websites:

Brasilprev - https://www1.brasilprev.com.br/sustentabilidade

Brasilcap - https://www.brasilcap.com.br/brasilcap/brasilcap/responsabilidade-socioambiental/sustentabilidade.html

Brasilseg - https://www.bbseguros.com.br/seguros/sustentabilidade

In addition to compliance with the standards and regulations, in 2022, the Company created the Environmental, Social and Governance Committee, which aims to advise the Executive Board on issues related to corporate sustainability and the ESG agenda, as well as being responsible for actions related to the supervision, monitoring, recommendation, manifestation and delegation of responsibilities inherent to the ESG theme, with the purpose of leveraging the environmental, social and governance aspects within and outside the company, aiming at meeting the expectations of all stakeholders regarding the most diverse issues covered by the three perspectives.

(c) dependence on patents, trademarks, licenses, concessions, franchises, royalty agreements relevant to the development of the activities

The word mark Banco do Brasil Seguridade and the brand "BB Seguros", current brand operated by the company that represents all the conglomerate's security businesses, are registered with the INPI. Such brands are or will be licensed by Banco do Brasil to the investees by the Company, according to their respective business areas.

(d) financial contributions, indicating the respective amounts made directly or through third parties:

I. in favor of incumbents and candidates for political offices

No financial contributions were made in favor incumbents and candidates for political offices

II. in favor of political parties

No financial contributions were made in favor of political parties.

III. to fund the exercise of influence on public policy decisions, notably, on the content of normative acts

No financial contributions were made to fund the activity of influencing public policy decisions.

1.7. In relation to the countries from which the issuer obtains relevant revenues, identify:

(a) revenue from clients assigned to the host country of the issuer and its shareholding in the issuer's total net revenue

The Company does not obtain significant revenues from abroad

(b) revenue from clients assigned to each foreign country and their shareholding in the issuer's total net revenue

The Company does not obtain significant revenues from abroad

1.8. In relation to the foreign countries disclosed in item 1.7, describe relevant impacts arising from the regulation of these countries on the issuer's business:

Not applicable, considering that the Company does not obtain significant revenues from abroad.

1.9. Regarding environmental, social and corporate governance (ESG) information , indicate:

(a) whether the issuer discloses ESG information in an annual report or other specific document for this purpose

Information on Environmental, Social and Governance aspects is disclosed in the Sustainability Report, published annually by the Company on its Investor Relations website (www.bbseguridaderi.com.br), and on the website of the Brazilian Securities and Exchange Commission (CVM).

(b) the methodology or standard followed in the preparation of the report or document

The Sustainability Report is prepared using the GRI (Global Reporting Initiative) and SASB (Sustainability Accounting Standards Board) standards.

(c) whether this report or document is audited or reviewed by an independent entity, identifying that entity, if applicable

For the 2022 Sustainability Report, it was contracted the assurance service of Deloitte Touche Tohmatsu Auditores Independentes, CNPJ: 49.928.567/0001-11, an entity external to BB Seguridade.

(d) the page on the World Wide Web where the report or document can be found

The Report can be found on the Investor Relations page of BB Seguridade: www.bbseguridaderi.com.br, Sustainability and Governance Menu, item Sustainability, subitem Sustainability Report, or through the link https://www.bbseguridaderi.com.br/sustainability-and-governance/sustainability/.

(e) whether the report or document produced considers the disclosure of a materiality matrix and key ESG performance indicators, and what are the material indicators for the issuer

The materiality diagnosis started in 2019 and became important due to the growing interest of society and shareholders in the assessment of relevant topics related to sustainability.

The materiality process was developed in 2021, involving four stages:

Sector study: A study in which ESG ratings, best market practices and company information expressed in the Strategic Planning, Risk Matrix and Employee Survey Results documents were used as reference.

Interview: Conducting of interviews (15 in total) with BB Seguridade's statutory officers and board members, statutory officers of the Investees, as well as shareholders. The stage was complemented by a workshop with employees of the Company and investees.

Definition of themes: Preparation of a list with 21 themes generated from the previous stages, which were submitted to online consultation with the main stakeholders so as for them to list the ten most relevant themes for BB Seguridade. In all, 903 answers were received from shareholders; ESG specialists; and leaders, employees, and suppliers of BB Seguridade and its Investees.

Consolidation of the answers from the online consultation: Together with the data obtained in the sector study and in the interviews, they were prioritized, resulting in a list with the following nine material themes:

1. Corporate Governance;
2. Economic-Financial Performance;
3. Talent Attraction and Retention;
4. Cybersecurity and Privacy Management;
5. Risk Management;
6. Customer satisfaction and transparency in communication and business practices;
7. ESG integration in investments and products;
8. Operational Excellence; and
9. Innovation and Technology.

(f) whether the report or document considers the Sustainable Development Goals (SDGs) established by the United Nations and which SDGs are material to the issuer's business

The sustainability report does not consider the SDGs, as explained in item (i) V.

(g) whether the report or document considers the recommendations of the Task Force on Climate-Related Financial Disclosures (TCFD) or recommendations for financial disclosures from other recognized entities related to climate issues

The company does not adopt the TCFD recommendations, as explained in item (i) V.

(h) whether the issuer conducts inventories of greenhouse gas emissions, indicating, if applicable, the scope of inventoried emissions and the page on the World Wide Web where additional information may be found

BB Seguridade, when conducting its operational processes, is included in the emissions inventory of its parent company, Banco do Brasil ("BB"), since its headquarters is physically located inside BB's building. Banco do Brasil's Emissions Report is available at https://ri.bb.com.br/governanca-e-sustentabilidade/sustentabilidade/.

In turn, Brasilprev and Brasilseg, BB Seguridade's investees, conduct their own greenhouse gas emission inventories. Both data may be found in BB Seguridade's Sustainability Report, available at https://www.bbseguridaderi.com.br/sustentabilidade-e-governanca/sustentabilidade/.

(i) issuer's explanation of the following conduct, if applicable:

I. **failure to disclose ESG information**

Information provided in item 1.9.a.

II. **failure to adopt a materiality matrix**

Information provided in item 1.9.e.

III. **failure to adopt key ESG performance indicators**

The ESG theme is being addressed at the Company aimed at its application to the Company's products, services and processes. The strategic planning was developed considering social, environmental and governance aspects, with the inclusion of key ESG performance indicators, now under internal approval. The ESG Committee was adjusted to reflect the environmental, social and governance goals of several areas of the company (Governance in the Corporate Management Superintendency, Environmental Risks in the Risks and Capital Superintendency, and Social in the People and Management Superintendency). The processes were mapped and will be marked on the Process Base, aiming to identify impacts and opportunities. In the due course, when the theme matures in the company, new indicators will be created.

IV. **failure to carry out an audit or review of the disclosed ESG information** Information provided in item 1.9.c.

V. **failure to consider the SDGs or to adopt the recommendations related to climate issues, issued by the TCFD or other recognized entities, in the ESG information disclosed**

In 2022, the sustainability theme was incorporated for the first time into a strategic goal of the company, namely, "be light, efficient and sustainable". Based on this focus, and considering the perspective of reviewing the materiality matrix in the current fiscal year, BB Seguridade intends to make a link to the Sustainable Development Goals (SDGs) not only in the sustainability report, but also in its strategic documents.

So far, BB Seguridade does not consider, in its Sustainability Report, the TCFD recommendations. However, the Company has been making efforts to build a solid structure in relation to ESG initiatives, based on the gradual inclusion of the relevant recommendations, including those of TCFD, in its long-term strategy. To this end, the ESG Committee was created, as explained in item 1.6.b, which is responsible for disseminating the main ESG aspects in the Company and its Investees.

BB Seguridade, in its attributions, monitors the issues related to climate change within its investees, which, as of Susep Circular Letter 666, have expanded their commitment to the management of risks linked to sustainability, also considering thee inclusion of such in their sustainability reports, materiality matrix and Sustainability Policy.

Seeking to comply with the rules and recommendations, the Company prepares, annually, the Inventory of Relevant Risks in force, on the Risk Appetite Statement. In the latest version, approved by the Board of Directors on December 16, 2022, new ESG indicators were incorporated, including those for climate, environmental and social risks, which are being tracked and monitored since January 2023.

VI. failure to conduct inventories of greenhouse gas emissions

Information provided in item 1.9.h.

1.10. Indicate if the issuer is a government-controlled private company:

Not applicable, since BB Seguridade is not a government-controlled private company pursuant to Law 13.303/2016 (art. 4) and Decree-Law No. 200/1967 (art. 5, III), in line with the understanding established in the decision rendered by the STF in Adin No. 1.649/DF, judged on March 24, 2004.

(a) public interest that justified its creation

The issuer does not fit into the classification of government-controlled private company.

(b) issuer's performance in compliance with public policies, including universalization targets, indicating:

I. government programs carried out in the previous fiscal year, those defined for the current fiscal year, and those foreseen for the next fiscal years, criteria adopted by the issuer to classify this action as being developed to meet the public interest indicated in letter “a”

The issuer does not fit into the classification of government-controlled private company.

II. **as to the public policies mentioned above, investments made, costs incurred and the source of the resources involved - own cash generation, onlending of public funds and financing, including the sources of funding and conditions**

The issuer does not fit into the classification of government-controlled private company.

III. **estimate of the impacts of the aforementioned public policies on the issuer's financial performance or a statement that no analysis of the financial impact of the aforementioned public policies was conducted**

The issuer does not fit into the classification of government-controlled private company.

(c) price formation process and rules applicable to the establishment of tariffs

The issuer does not fit into the classification of government-controlled private company.

1.11. Indicate the acquisition or disposal of any relevant asset not classified as normal operation in the business of the issuer

In 2022, BB Seguridade did not acquire or dispose of any relevant asset that does not fit as normal operation in its business.

1.12. Indicate consolidation, spin-off, merger, incorporation of shares, capital increase or reduction operations involving the issuer and the documents where more detailed information can be found.

BB Seguridade is involved, through its subsidiary BB Seguros S.A, in the capital increase of its investee Brasilcap Capitalização S.A.

Increase of the Shareholding in Brasilcap

In November 2022, the increase in the shareholding of BB Seguros Participações S.A. ("BB Seguros") in the subsidiary Brasilcap Capitalização S.A. ("Brasilcap") was completed, through the exercise of the option to purchase 430,635 preferred shares held by the shareholders Companhia de Seguros Aliança da Bahia ("Aliança da Bahia") and Icatu Seguros S.A. ("Icatu"), corresponding to 0.11 percentage points of the total capital of the subsidiary, in accordance with the Private Instrument of Commitment for the Subscription of Shareholding and Others Covenants ("Subscription Instrument"), entered into on 12.22.2021.

More detailed information on the aforementioned transaction may be found in BB Seguridade's 2022 Financial Statements, on the Results Center page of the website www.bbseguridaderi.com.br.

1.13. Indicate the signing, termination or modification of shareholders' agreements and the documents where more detailed information can be found.

There is no shareholders' agreement filed at the Company's headquarters or in which the parent company is a party.

1.14. Indicate significant changes in the conduction of the issuer's business

No significant changes were identified in the conduction of the issuer's business in the last fiscal year.

1.15. Identify the relevant contracts entered into by the issuer and its subsidiaries not directly related to its operating activities

There is no relevant contract entered into by the company or its subsidiaries that is not directly related to its operating activities.

1.16. Provide other information that the issuer deems relevant

There is no relevant information other than those mentioned in this Reference Form.

2 OFFICERS' COMMENTS

2.1. Officers shall comment on:

(a) general financial and equity conditions

2022

At the end of December 31, 2022, BB Seguridade recorded a balance of R$ 16.1 billion in total assets, an expansion of 21.1% compared to 2021. The assets were mostly composed of equity interests (46.6%) and cash and cash equivalents (37.7%).

Net income reached R$ 6.0 billion in the year, 53.7% higher than that reported for the previous year.

As for the Company's equity structure, there is a predominance of own resources (shareholder's equity) and the absence of financial indebtedness.

Shareholders' equity reached R$ 7.6 billion in the year, equivalent to a growth of 4.3% compared to the balance registered in 2021 and representing 47.1% of the Company's capital structure, compared to 54.7% in 2021.

The following table presents the Company's main consolidated equity items:

R$ thousand, except percentages	2022	%Total
Assets	**16,129,832**	**100.0%**
Cash and cash equivalents	6,076,618	37.7%
Financial instruments	368,281	2.3%
Investments in equity interest	7,516,810	46.6%
Current tax assets	97,108	0.6%
Deferred tax assets	7,773	0.0%
Other assets	2,063,242	12.8%
Liabilities	**8,533,731**	**52.9%**
Labor, tax and civil provisions	13,882	0.1%
Dividends payable	3,674,027	22.8%
Current tax liabilities	963,874	6.0%
Deferred tax liabilities	228,565	1.4%
Other liabilities	3,653,383	22.6%
Shareholders' equity	**7,596,101**	**47.1%**
Liabilities and shareholders' equity	**16,129,832**	**100.0%**

The table below shows BB Seguridade's indebtedness and overall liquidity indexes that support management's confidence in the Company's equity strength:

Indexes	2022
Indebtedness[1]	1.12
Overall Liquidity[2]	1.01

[1]Liabilities divided by shareholders' equity.

[2]Total assets less equity interests investments divided by total liabilities.

The indebtedness index in 2022 was 1.12, while in 2021 the index reached 0.83. The increase of 0.29 pp in the year is explained by the increase in the balance of liabilities, concentrated in a higher balance of dividends payable, due to both the evolution of net income and the higher percentage of profit allocation for the 2nd half of the year to shareholders (2H22: 106% | 2H21: 83%).

In 2022, the overall liquidity index, which demonstrates the company's ability to honor the commitments, reached 1.01, practically stable compared to the index of 1.02 reported at the end of 2021. The evolution of the balances of the main lines of the company's consolidated liabilities, namely, payable dividends, as previously mentioned, and commissions to be appropriated from BB Corretora, justified by the strong commercial performance of insurance, was largely offset by the expansion of the balances of main lines of assets, that is, cash and cash equivalents and financial instruments, with an increase in the flow of dividends paid by investee companies, and of commissions to be received by BB Corretora, due to the expressive commercial performance of the year.

(b) capital structure

At the end of 2022, the Company's liabilities consisted mainly of dividends to be paid and commissions to be appropriated, the latter accounted for in other liabilities, related to the deferral of brokerage revenues by BB Corretora.

In the following table, we present the composition of the Company's capital structure between equity and liabilities:

R$ thousand, except percentages	2022	%Total
Liabilities	8,533,731	52.9%
Shareholders' equity	7,596,101	47.1%
Liabilities and shareholders' equity	16,129,832	100.0%

(c) ability to pay in relation to the financial commitments assumed

Throughout 2022, the Company honored the financial commitments assumed, mostly with dividends received from its wholly-owned subsidiaries BB Seguros and BB Corretora. If necessary, the Company may resort to third-party funds, which shall be honored with funds provided by its controlled companies and investees.

Evaluating the operations of its investees and controlled companies, the current position of its assets and liabilities, cash generation and the outlook for the Company's markets, Management understands that BB Seguridade has the resources to continue its business in the future. Management is not aware of any material uncertainty that may generate significant doubts about its ability to continue operating.

(d) sources of financing for working capital and investments in non-current assets used

The Company does not have any loans, financing or credit lines contracted. On December 31, 2022, the Company's liabilities consisted mainly of dividends payable and commissions to be appropriated. Investments in non-current assets were made through the capital stock paid in by Banco do Brasil, in the constitution of BB Seguridade, and with dividends received from the investees.

(e) funding sources for working capital and for investments in non-current assets that you intend to use to cover liquidity deficiencies

The Company intends to maintain its financing strategy using mainly its own capital, and it believes that it shall have sufficient resources to meet its operational obligations. However, if necessary, it may complement this strategy through the use of other types of financing, including: (i) contracting loans and financing from financial institutions; and (ii) raising funds through debt instruments or issuance of shares in the capital market.

(f) indebtedness levels and the characteristics of such debts, further describing:

I. relevant loan and financing agreements

At the end of 2022, the Company did not have any loan and/or financing agreements.

II. other long-term relationships with financial institutions

At the end of 2022, the Company had no other long-term relationships with financial institutions, in addition to those of a corporate and commercial nature, with Banco do Brasil S.A., its controlling shareholder.

III. degree of subordination between debts

As indicated in item "i" above, at the end of 2022 the Company did not have any loan and financing agreements. In compliance with Annual Circular Letter 2023 CVM/SEP, item 10.2.2, below is the total assets financed by own resources and the liabilities payable by the company in order of subordination:

R$ thousand	2022
Assets financed by own resources	**7,596,101**
% of total assets	47.1%
Liabilities by order of subordination	**8,428,368**
Labor, tax and civil provisions	13,882
Current and deferred tax liability	1,192,439
Dividends and bonuses payable	3,674,027
Commissions to be appropriated (BB Corretora)	3,548,020

IV. any restrictions imposed on the issuer, in particular, in relation to indebtedness limits and contracting of new debts, the distribution of dividends, the disposal of assets, the issuance of new securities and the disposal of controlling interest, as well as whether the issuer is complying with these restrictions

There are no restrictions imposed on BB Seguridade in relation to indebtedness limits and contracting new debts, the distribution of dividends, the sale of assets, the issuance of new securities and the sale of controlling interest, in addition to those provided for by law.

(g) limits of contracted financing and already used percentages

As of December 31, 2022, the Company did not have any loans, financing or credit lines contracted.

(h) significant changes to income and cash flow statement items

The consolidated financial statements for the year 2022 were prepared in accordance with the *International Financial Reporting Standards* (IFRS) issued by the *International Accounting Standards Board* (IASB) and with the accounting practices adopted in Brazil.

As it is a holding company, BB Seguridade's transactions are basically due to investments in equity interests, in addition to expenses necessary to support the operation. In addition, BB Seguridade's consolidated statements include the revenue, and expenses of BB Corretora and BB Seguros, companies controlled by the Company at the end of 2022.

2022

Income statement

In 2022, BB Seguridade achieved net income of R$ 6.0 billion, a growth of 53.7% compared to the previous year. The performance is explained by the increase both in income from equity interests investments and income from net commissions, in addition to the increase in the financial result.

The details of variations in income statements are shown in item 2.2 of this Reference Form, which presents an analysis of the Income Statement for the year 2022.

Cash flow

In 2022, cash generated by operations recorded R$ 3.3 billion, 15.9% higher than the cash generated in the previous year, mainly due to the growth in the volume of commissions on credit life insurance sold in credit origination and rural insurance, whose reception occurs in advance when the sale occurs in the financing origination.

Cash generated by investing activities totaled R$ 2.6 billion, an increase of 148.7%, mainly explained by the higher volume of dividends and interest on equity received. Additionally, in

2021, capital contributions were made by BB Seguros, totaling R$ 516.6 million, in the investees Brasilprev (R$ 450 million) and Brasilcap (R$ 66.7 million), events that did not occur in 2022, generating a positive variation in the year.

Finally, in 2022, the company recorded an increase of R$ 2.0 billion in cash and cash equivalents, after deducting the payment of R$ 3.9 billion in dividends in the year. In 2021, considering the payment of R$ 2.0 billion in dividends, the variation in cash and cash equivalents was positive by R$ 1.9 billion.

2.2. Officers shall comment:

(a) result of the issuer's operations, in particular:

I. description of any important components of the revenue

The main components of BB Seguridade's revenue are described in item ii.

II. factors that materially affected the operating results

The consolidated statements of BB Seguridade include the financial statements of BB Seguridade itself and the financial statements of BB Seguros and BB Corretora.

Intragroup balances and transactions, as well as any unrealized revenues or expenses on intercompany transactions, are eliminated in the preparation of the financial statements position. Unrealized gains arising from transactions with investees recorded under the equity method are eliminated against the investment, in proportion to BB Seguridade's interest in the investee.

BB Seguridade Accounting Income Statement - Vision 2022 versus 2021

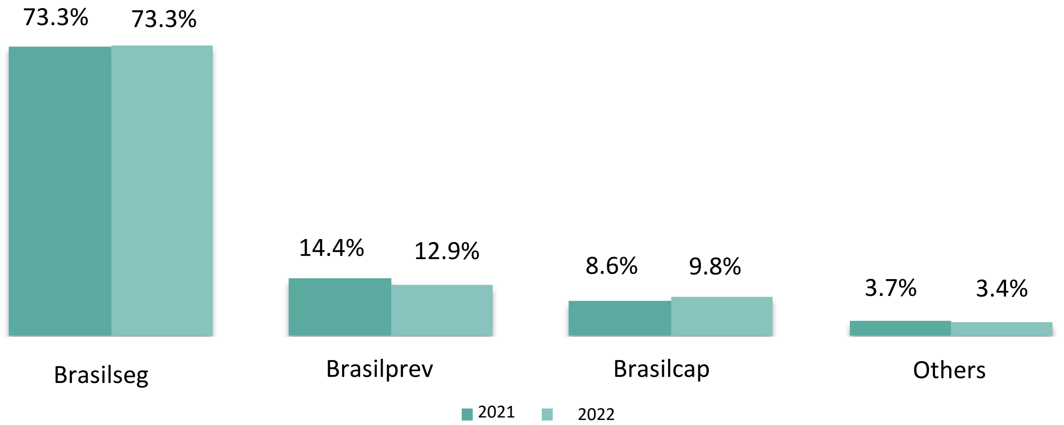
R$ thousand	2021	2022	Var. % 2022/2021
Operating revenues	**5,325,941**	**7,505,759**	**40.9%**
Net commission revenue	3,495,586	4,141,994	18.5%
Revenue of investments in equity interests	1,830,355	3,363,765	83.8%
Life, home and rural insurance	1,067,020	2,081,551	95.1%
Pension Plan	756,544	1,116,786	47.6%
Capitalization	2,341	145,199	6,120.4%
Dental insurance	17,083	20,902	22.4%
Ciclic	(12,633)	(673)	-94.7%
Cost of services provided	(193,830)	(205,870)	6.2%
Other revenue and expenses	**(199,911)**	**(254,220)**	**27.2%**
Personnel expenses	(63,114)	(74,512)	18.1%
Administrative expenses	(38,266)	(49,988)	30.6%
Tax expenses	(22,651)	(50,340)	122.2%
Provision for brokerage to return	(73,145)	(57,788)	-21.0%
Other revenues/expenses	(2,375)	(21,592)	809.1%
Financial result	**147,224**	**502,562**	**241.4%**
Financial revenues	151,739	532,063	250.6%
Financial expenses	(4,515)	(29,501)	553.4%
Profit before taxes	**5,079,424**	**7,548,231**	**48.6%**
Taxes	(1,146,207)	(1,503,660)	31.2%
Net profit	**3,933,217**	**6,044,571**	**53.7%**

The variations in the lines that make up the income statement are evidenced below:

Commission Revenues

Net commission revenue grew 18.5% in 2022, with revenue from the sale of insurance products being the main highlight, showing good sales performance in all business lines, with emphasis on rural and credit life insurance. Sales of capitalization bonds were the second main source of revenue growth, a fact explained by the increase in collections despite the reduction in average commissioning due to a greater concentration of flow in the banking channel in single payment products (PU) of 12 and 24 months, which present lower remuneration paid to BB Corretora than the longer PU products (36 and 48 months), which led to the growth of brokerage revenues at a slower pace than the collections. The pension plan segment also contributed positively to the growth in commission income, but with a lower variation than the growth in gross funding, explained by the composition of funding more concentrated in the sporadic modality, which has lower commissioning compared to the first installments of periodic plans.

The following chart shows the share of each business segment in gross commission revenue in 2021 and 2022:



Revenue of Investments in Equity Interests

Revenue of investments in equity interests totaled R$ 3.4 billion in 2022, 83.8% higher than that reported in 2021.

The year's performance is largely attributed to the increase in results from insurance (+95.1%) and pension plan (+47.6%) operations, in addition to the increase observed in the contribution from capitalization, which went from R$ 2.3 million in 2021 to R$ 145.2 million in 2022.

The following items provide a brief commentary on the performance of the main business segments:

a. Insurance: investment revenue from the insurance segment totaled R$ 2.1 billion in 2022, 95.1% higher than the previous year, driven by the increase in retained earned premiums (+20.8%) and by the drop in loss ratios (- 8.3 pp), a movement resulting from the significant reduction in Covid-19 related claims in products with death coverage, more than offsetting the record volume of agricultural insurance loss notices in 1Q22 related to the climatic events that affected the yield of the Summer 2021/2022 Crop. The financial result was 189.5% higher, with the increase of the Selic rate and the expansion of the volume of financial investments.

Issued premiums grew 30.7% in 2022, with strong commercial performance in all business lines: rural (+51.8%), credit life (+26.3%), life (+4.5%), residential (+18.3%), business/mass (+33.1%) and housing (+3.4%).

b. Pension Plan: investment revenue from the pension plan segment reached R$ 1.1 billion in 2022, growth of 47.6% in that year, with an improvement in the financial result, that went from a financial loss of R$ 333.9 million in 2021 to a positive result of R$ 329.6 million in 2022. The movement reflects the expansion of the average balance of earning assets, a smaller magnitude of opening of the futures interest curve, which reduced the impact of negative mark-to-market in 2022, and more favorable dynamics of the inflation indices that update the assets (IPCA and IGP -M of the current month) and liabilities (IGP-M with a one-month lag) of traditional plans, due to a greater balance between IPCA and IGP-M in the year.

Net funding in 2022 was positive at R$ 1.7 billion, compared to net redemptions of R$ 783 million in 2021, driven by the significant increase in contributions (+15.7%). Management fee revenues grew 3.1%, due to the increase in reserves, partially offset by the contraction of 0.03 pp in the average management fee. The reduction in the average rate is justified by the lower representation of multimarket funds in total assets under management, which ended the year representing 27.3% of total reserves (-4.5 pp w/ Dec/21), in an environment of greater risk aversion by customers, who have directed their investment flow towards more conservative products.

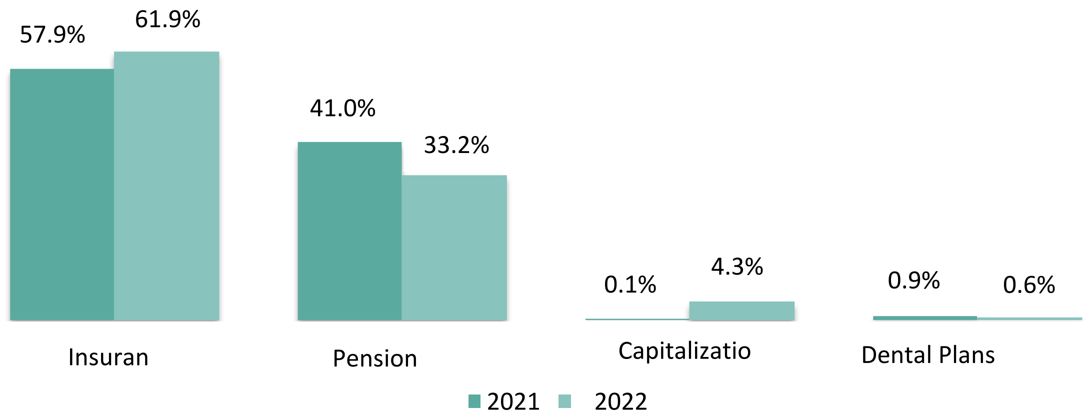
c. Capitalization: investment income from the capitalization segment reached R$ 145.2 million in 2022, compared to R$ 2.3 million registered in 2021. The performance was sustained by the improvement in the financial result, which ended the year positive at R$ 328.0 million, compared to the R$ 37.8 million deficit accounted for in 2021, with an expansion in the average balance of profitable assets and an increase in the average Selic rate.

Collection from capitalization bonds grew by 38.0%, with an increase in the average ticket for single-payment bonds and a 37.5% expansion in sales of monthly-payment bonds.

The revenue with management fee, on the other hand, grew at a slower pace than that observed in collection (+23.4%), due to the retraction of 1.2 p.p. in the average fee, which is justified by the greater participation of single-payment bonds with shorter terms (12 and 24 months) in the collection mix, products that have a lower fee if compared to 36-month bonds, which represented most of the flow in 2021.

d. Dental Insurance: investment revenue from the dental insurance segment reached R$ 20.9 million in 2022, an increase of 22.4% compared to 2021, with an improvement in both the financial result and the operating result. The EBITDA margin reached 32.1% in the year, showing an increase of 1.2 pp due to the drop in the general and administrative expenses index (-0.7 pp), the commission index (-0.3 pp) and the loss index (-0.2 pp). In 2022, gross operating revenue totaled R$123.0 million, a volume 2.9% higher than reported in 2021, despite the 7.3% decrease in the number of insured lives.

The following charts demonstrate the share of each business segment in the composition of Revenue of Investment in Equity Interests in 2021 and 2022:



Cost of services provided

The cost of services provided grew 6.2% compared to 2021, explained by the higher administrative cost of products (+14.1%) related to the reimbursement to Banco do Brasil of sales expenses with insurance products, due to the strong commercial performance in the year, this effect being partially offset by a greater share in the sales mix of products with lower unit reimbursement cost. On the other hand, the drop in operating support costs, due to lower expenses with the use of BB's structure, partially offset this increase.

Other revenue and expenses

Personnel expenses totaled R$ 74.5 million in 2022, an increase of 18.1% compared to 2021, due to the collective labor dispute and the movement of workforce expansion.

Administrative expenses totaled R$ 50.0 million in the year, an increase of 30.6% over 2021, largely explained by sales promotion expenses, partially offset by the reduction in expenses with donations and sponsorships with tax incentives at BB Corretora.

Tax expenses totaled R$ 50.3 million in 2022, an increase of 122.2% compared to that reported in 2021, largely due to higher expenses with PIS (Program of Social Integration) and COFINS (Contribution to Social Security Financing) levied on financial income, due to the increase in the average Selic rate and the expansion of the average balance of financial investments, in addition to a higher volume of interest on own capital, on which the aforementioned taxes are levied.

Other operating revenues and expenses grew by 5.1%, a movement attributed to the higher volume of provision for civil lawsuits and the write-off of intangible assets in 2022, while in 2021 this line was positively influenced by the reversal of provision for labor lawsuits and the recovery of charges. On the other hand, part of this growth was offset by the lower provision for the return of commissions to Brasilprev resulting from redemptions made in plans marketed with less than 12 months.

Financial result

The financial result totaled R$ 502.6 million in 2022, 241.4% higher than reported in 2021, mainly explained by the higher average Selic rate and expansion in the average balance of financial investments.

Market share

R$ million	2021	2022	Var. % 2022/2021
Total BB Seguridade	62.0	74.5	20.1%
Market Share[1]	24.6%	26.0%	1.4 p.p.
Total market	251.9	286.4	13.7%
Total market (Former BB Seguridade)	189.9	211.9	11.6%

Source: Susep
[1] Considers only the segments operated by the investees of BB Seguridade.

According to data published by SUSEP (Superintendence of Private Insurance), the total of insurance premiums issued, contributions to pension plans and capitalization bonds collected by BB Seguridade's investees totaled R$ 74.5 billion in 2022, an amount 20.1% higher than that achieved in 2021. The performance is explained by the increase observed in the volume of pension plans contributions and, to a lesser extent, by the increase in insurance premiums issued and collection of capitalization bonds. In the year, the company reached 26.0% market share, with an increase of 1.4 pp compared to 2021.

Extraordinary events

In the year of 2022 there were no extraordinary events.

(b) relevant variations in revenue attributable to the introduction of new products and services, changes in volumes and modifications in prices, exchange rates and inflation

All relevant revenue information is described in item (a), ii.

(c) relevant impacts of inflation, price variation of main inputs and products, exchange rate and interest rate on the issuer's operating result and financial result

All relevant information on operating and financial result is described in item (a), ii.

2.3. Officers shall comment:

(a) changes in accounting practices that have resulted in significant effects on the information provided in fields 2.1 and 2.2

There were no significant changes in accounting practices in the year 2022.

(b) modified opinions and emphases present in the auditor's report

There are no exceptions or emphasis in the audit reports for the fiscal year 2022.

2.4. Officers shall comment on the relevant effects that the events below have caused or are expected to cause on the issuer's financial statements and results:

(a) introduction or disposal of operating segment

There was no introduction or disposal of an operating segment.

(b) constitution, acquisition or disposal of equity interest

Brasilcap Capitalização S.A.

On March 31, 2021, the Extraordinary Shareholders' Meeting of Brasilcap approved the increase in the company's capital from R$231,264,117.06 to R$254,392,710.76, representing an increase of R$23,128.593.70, through the capitalization of profit reserves in excess of the legal limit, without changing the number of shares.

On December 31, 2021, the Extraordinary General Meeting of Brasilcap approved the increase in the company's capital stock, from R$ 254,392,710.76 to R$ 354,398,110.76, through the issuance of 76,340,000 preferred shares, registered and without par value, at the issue price of R$ 1.31 per share, established as provided for in paragraph 1 of article 170 of the Brazilian Corporation Act, totaling a capital increase in the amount of R$ 100,005,400.00, capitalized via credits arising from the Private Instruments of Advance for Future Capital Increase (AFAC), entered into on December 22, 2021 between Brasilcap and the shareholders of BB Seguros Participações S.A., Icatu Seguros S.A. and Companhia de Seguros Aliança da Bahia.

BB Seguros Participações S.A. subscribed and paid in, in proportion to its current shareholding, 50,888,244 preferred shares, equivalent to R$ 66,663,599.64; Icatu Seguros S.A. subscribed and paid in 12,725,878 preferred shares, equivalent to R$ 16,670,900.18; Companhia de Seguros Aliança da Bahia subscribed and paid in 12,085,282 preferred shares, equivalent to R$ 15,831,719.42. In addition, through the capitalization of credits arising from the AFAC, Icatu Seguros S.A. subscribed and paid in 328,568 preferred shares, equivalent to R$ 430,424.08 and Companhia de Seguros Aliança da Bahia subscribed and paid in 312,028 preferred shares, equivalent to R$ 408,756.68, on condition that the other minority shareholders of Brasilcap do not exercise their preemptive right. The issue kept the interest held by BB Seguros Participações S.A. unchanged in the total capital of Brasilcap.

In order to equalize the equity interest of the partners in Brasilcap, it was agreed in the Subscription Instrument the right to BB Seguros to purchase the preferred shares issued by Brasilcap acquired in excess by the partners Icatu and Aliança da Bahia, given the absence of the exercise of the preemptive right by minority shareholders. That is, Icatu and Aliança da Bahia undertook to sell to BB Seguros only the number of preferred shares necessary to restore the proportion in Brasilcap's total capital stock existing between the three shareholders before the contribution was made. The price for exercising the call option was also fixed in the Subscription Instrument at the amount of R$ 1.31 per share, calculated based on the book value of the base date of 06/30/2021.

In this sense, Brasilcap's capital stock, fully subscribed, shall be R$ 354,398,110.76, fully paid-in, divided into 216,010,804 registered common shares with no par value, and 184,329,196 registered preferred shares and without par value.

Considering that the minority shareholders did not exercise their preemptive rights within the permitted period, BB Seguros, due to the terms agreed through the Subscription Commitment Instrument and Other Covenants, initiated the necessary procedures for the acquisition of preferred shares, aiming to equalize the shareholding proportion held by the majority shareholders before the contribution.

On November 25, 2022, the necessary procedures for the acquisition of preferred shares by BB Seguros Participações S.A. were completed, as of (i) the signing of the transfer terms of preferred shares between the majority shareholders, with Icatu Seguros S.A. transferring the number of 220,877 preferred shares of its ownership to BB Seguros Participações S.A. and Companhia de Seguros Aliança da Bahia transferring the number of 209,758 preferred shares of its ownership to BB Seguros Participações S.A., and (ii) the financial settlement by BB Seguros Participações S.A., at the issue price of R$ 1.31 per share, plus monetary restatement based on the CDI variation plus 1% (one percent) per year, incident pro rata from December 31, 2021.

As of November 25, 2022, Brasilcap's capital stock, fully subscribed and paid in, began to be distributed among shareholders in the following proportion:

Shareholders	ON Shares		PN Shares		Total	
	Quantity	**%**	**Quantity**	**%**	**Quantity**	**%**
BB Seguros	107,989,204	49.992	159,308,075	86.426 (1)	267,297,279	66.768 (1)
Icatu	54,010,799	25.004	12,833,569	6.962 (2)	66,844,368	16.697 (2)
Aliança da Bahia	51,292,002	23.745	12,187,552	6.612 (3)	63,479,554	15.856 (3)
Minority	2,718,799	1.259	-	-	2,718,799	0.679
Total	**216,010,804**	**100.000**	**184,329,196**	**100.000**	**400,340,000**	**100.000**

(1) 86.192% of PN Shares and 66.660% of the Total, on 12.31.2021.
(2) 7.082% of PN Shares and 16.752% of the Total, on 12.31.2021.
(3) 6.726% of PN Shares and 15.909% of the Total, on 12.31.2021.

Broto S.A.

In line with the Notice to the Market released on October 13, 2022, the Board of Directors of BB Seguridade approved the signature of the corporate documents necessary for the incorporation of the company Broto S.A. (Broto), which will conduct the business of the digital platform Broto, in a partnership deal signed between Brasilseg Companhia de Seguros (Brasilseg or Insurer), an indirect investee of BB Seguros Participações S.A. (BB Seguros), and Banco do Brasil S.A. (BB).

In this sense, Broto's capital stock is distributed as follows:

Shareholders	Interest (%)		
	ON Shares	PN Shares	Total Capital
BB	--	100	50
Brasilseg	100	--	50

For the 50% interest in the total capital stock of Broto, Brasilseg shall be responsible for contributing a portion in cash and another part through the transfer of goods, rights and assets that are associated with the Broto digital platform, currently held by the Insurer, totaling an investment of R$ 31.2 million. This same amount shall be contributed by BB to subscribe and pay in the shares corresponding to the other 50% of the total capital stock of the new company.

As provided for in the corporate agreements, Brasilseg will maintain access to the Broto digital platform for the sale of its insurance products, which shall be exclusively intermediated by BB Corretora de Seguros e Administradora de Bens S.A. (BB Corretora), a company controlled by BB Seguridade.

(c) unusual events or operations

There were no unusual events or operations.

2.5. If the issuer has disclosed, during the last fiscal year, or wishes to disclose non-accounting measurements on this form, such as EBITDA (earnings before interest, taxes, depreciation and amortization) or EBIT (earnings before interest and income tax), the issuer must:

(a) inform the value of the non-accounting measurements

Not applicable, since the Company does not use non-accounting measurements.

(b) make reconciliations between the amounts disclosed and the amounts in the audited financial statements

Not applicable.

(c) explain the reason why it understands that such measurement is the most appropriate for the correct understanding of its financial condition and the result of its operations

Not applicable.

2.6. Identify and comment on any event subsequent to the last financial statements for the closing of the fiscal year that substantially changes them

There were no subsequent events in the 2022 financial year.

2.7. Officers shall comment on the allocation of corporate results, indicating:

(a) rules on profits retention

According to the provisions in article 41 of the Company's Articles of Incorporation, approved on April 29, 2022, and according to article 202 of Law No. 6.404, of December 15, 1976, as amended (Stock Corporations Act), it shall be deduced from the income for the fiscal year, before any shareholding, the accrued losses, if any, and the provision for income tax and social contribution on the net income. The net profits determined shall be allocated successively and in this order: (i) 5% shall be applied to the legal reserve, which shall not exceed 20% of the capital stock, and in the fiscal year in which the balance of the legal reserve plus the amounts of the capital reserves exceeds 30% of the capital stock, it will not be mandatory to allocate part of the net income for the year to the legal reserve; (ii) a portion, by proposal of the administrative bodies, may be allocated to the formation of reserves for contingencies, as provided in article 195 of the Stock Corporations Act; (iii) the portion corresponding to at least 25% of the net profit adjusted with the deductions and additions set forth in article 202 of the Stock Corporations Act, shall be distributed to the shareholders as mandatory dividend; (iv) the excess amount of the mandatory dividend that exceeds the realized portion of the profit for the fiscal year may, upon proposal of the management bodies, be allocated to the creation of an Unrealized Profit Reserve; (v) a portion, by proposal of the management bodies, may be withheld based on a previously approved capital budget, under the terms of article 196 of the Stock Corporations Act; (vi) after the previous allocations, the following may be set up: Reserve for Equalization of Capital Compensation and Reserve for Capital Reinforcement. The first one has the purpose of guaranteeing funds for the payment of dividends, including interest on equity or its advance payments, limited to 80% of the value of the capital stock, and is formed with funds equivalent to up to 50% of the net income for the fiscal year, and resulting from the credit corresponding to the advance payments of dividends. And the second has the purpose of guaranteeing financial means for the operation of the company, including for increasing the capital of the companies in which it participates as a shareholder and the acquisition of companies classified under Art. 3 of the Articles of

Incorporation, limited to 80% of the value of the capital stock and made up by funds equivalent to up to 50% of the net income for the fiscal year; (vii) the profits not allocated to the reserves described above shall be distributed as dividends, pursuant to § 6 of art. 202, of the Stock Corporations Act.

(b) rules on distribution of dividends

As provided by the Company's Articles of Incorporation and article 202 of the Stock Corporations Act, the amount determined as the Company's net profit shall be reduced or increased in the following order: (i) amount allocated to setting up the legal reserve; and (ii) amount allocated to the formation of reserve for contingencies and reversal of the same reserve formed in previous years. From the remaining value, the portion corresponding to, at least, 25% of the net profit adjusted with the deductions or additions provided, shall be distributed to the shareholders as mandatory dividend.

As provided by the Company's Articles of Incorporation, if there is remaining balance after the said mandatory distribution of dividends, it shall be allocated to the withholding reserves of the Company as provided in the topic Rules on Withholding of Profits of this item 2.7 (a), after such withholding, if there is a remaining balance, it shall be distributed as dividends to the shareholders.

(c) frequency of the distribution of dividends

Pursuant to article 43 of its Articles of Incorporation, the Company may draw up semiannual, quarterly or shorter-term balance sheets, and may, based on them, by act of the Collegiate Board of Directors, declare interim dividends or interest on own capital, in the form of a resolution of the General Meeting or of the Board of Directors, subject to the current legislation.

(d) any restrictions on the distribution of dividends imposed by legislation or special regulations applicable to the issuer, as well as contracts, judicial, administrative or arbitration decisions

Unless otherwise provided in the Stock Corporations Act, there are no restrictions on the distribution of dividends by the Company.

(e) if the issuer has a formally approved profit allocation policy, inform the body responsible for approval, the date of approval and, if the issuer publishes the policy, locations on the world wide web where the document can be consulted

The company has a dividend payment policy formally approved by the Board of Directors, on May 27, 2022, available at https://www.bbseguridaderi.com.br.

2.8. Officers shall describe the relevant items not shown in the issuer's financial statements, indicating:

(a) assets and liabilities held by the issuer, directly or indirectly, that do not appear on its balance sheet (off-balance sheet items), such as:

I. written off receivables portfolios on which the entity has not substantially retained or transferred the risks and rewards of ownership of the transferred asset, indicating related liabilities

Not applicable.

II. contracts for the future purchase and sale of products or services

Not applicable.

III. unfinished construction contracts

Not applicable.

IV. contracts for future financing receipts

Not applicable.

(b) other items not evidenced in the financial statements

On the date of this Reference Form, the Company did not have assets or liabilities not evidenced in the balance sheet.

2.9. In relation to each of the items not evidenced in the financial statements indicated in item 2.8, the officers shall comment:

(a) how such items change or are likely to change the revenues, expenses, operating results, financial expenses or other items of the issuer's financial statements

Not applicable.

(b) nature and purpose of the operation

Not applicable.

(c) nature and amount of obligations assumed and rights generated in favor of the issuer as a result of the operation

Not applicable.

2.10. Officers shall indicate and comment on the main elements of the issuer's business plan, specifically exploring the following topics:

(a) investments, including:

I. quantitative and qualitative description of investments in progress and planned investments

Not applicable, considering that the Company does not have any investments in progress or planned already disclosed.

It is worth noting that BB Seguridade is constantly considering alternatives to expand its operations in its focus markets (insurance, pension plans, capitalization and distribution of insurance products). If opportunities arise, they shall be rigorously evaluated, considering the attractiveness and risks involved, especially in terms of the business under evaluation and market conditions.

II. sources of investment financing

If the Company decides to make investments, its strong cash generation allows it to finance them with its own capital. Depending on the size of the investment and market conditions, the Company could also use third party funds.

III. relevant divestments in progress and planned divestments

The Company constantly evaluates its investment portfolio in terms of profitability, adherence to its strategy and efficient allocation of capital, and, at the moment, there is no relevant divestment plan in progress or planned.

(b) provided it has already been disclosed, indicate the acquisition of plants, equipment, patents or other assets that may materially influence the issuer's production capacity

The Company did not acquire plants, equipment, patents or other assets that would materially influence its production capacity.

(c) new products and services, indicating:

I. description of the ongoing research already published

Not applicable, considering that the Company does not have any research in progress that has already been published.

II. total amounts spent by the issuer on research for the development of new products or services

Investments in market research for the development of new products or services are carried out by the operating companies.

III. projects in development already published

The Company is investing in modernizing the technological architecture of its products, making them service-oriented. This movement occurs in the environment of operating companies. In this context, by Dec/22, we had already migrated 95% of the prioritized product portfolio.

IV. total amounts spent by the issuer on the development of new products or services

Investments for the development of new products or services are carried out by the operating companies.

(d) opportunities included in the issuer's business plan related to ESG (Environmental, Social, Governance) issues

In the Business Plan (Zênite) for the year 2022 we had in the Strategic Objective "Experiment without fear to get it right" the KR "ESG Investments".

Investment was made, via the AgVentures II fund, in the company Moss, which is a *startup* that makes carbon offsets.

For 2023, we have a broader KR - "Portfolio of ESG Solutions", which will evaluate our portfolio as a whole, seeking to include more ESG aspects, in the form of both investments and expanding the number of products focused on some ESG line, or inclusion of benefits or assistance with ESG aspects in existing products (for example, assistance with cleaning solar panels and intelligent disposal of electronics).

2.11. Comment on other factors that significantly influenced operating performance and that have not been identified or commented on in the other items of this section

All relevant information about operational performance is described in section 2.2.

3 PROJECTIONS

The words “believes,” “can,” “may,” “should,” “aims,” “estimates,” “continues,” “anticipates,” “intends,” “expects,” “potential” and other similar words contained in this section are intended to identify estimates and prospects for the future. Projections and prospects for the future include information relating to results, strategy, financing plans, competitive position, industry environment, potential growth opportunities, the effects of future regulation and the effects of competition. Such projections and prospects for the future refer only to the date on which they were expressed.

Given the risks and uncertainties described herein, the projections may not materialize and, therefore, are not a guarantee of a certain future performance. In addition, BB Seguridade's future results and performance may differ materially from those anticipated in its estimates due, including, but not limited to the risk factors mentioned in this reference form, many of which are beyond the Company's ability to control or forecast. In view of these uncertainties and limitations, investors should not make their investment decisions solely based on the estimates and prospects for the future contained in this Reference Form.

3.1. Projections must identify:

(a) purpose of the projection

BB Seguridade's practice is to disclose estimates that can be used as a subsidy for models developed by investors and market analysts to project their future results. The table below details the indicators for which the Company has disclosed projections, as well as their form of measurement, when disclosing the results for the year 2023, according to the Material Fact of February 5, 2024:

Indicator	Measuring Form
Premiums written of Brasilseg	Percentage variation of the sum of operating income not arising from interest from investees Brasilseg, Brasilprev, Brasilcap, Brasildental and BB Corretora, weighted by the equity interests held in each company, discounting the effects of extraordinary events, as per the management data disclosed quarterly by the Company in its performance analysis report, which do not consider the effects of the adoption of the accounting standards of CPC 50 [IFRS 17].
Premiums written of Brasilseg	Percentage variation of premiums written by Brasilseg, discounting the effects of extraordinary events, in the form of management data disclosed quarterly by the Company in its performance analysis report, which do not consider the effects of adopting the accounting standards of CPC 50 [IFRS 17].
Premiums written of Brasilseg	Percentage change in reserves for PGBL and VGBL pension plans by Brasilprev, discounting the effects of extraordinary events, in the form of management data disclosed quarterly by the Company in its performance analysis report, which do not consider the effects of adopting the accounting standards of CPC 50 [IFRS 17].

It is worth mentioning that from 2023 it was adopted the IFRS 17 accounting standards for the recognition of the equity income from Brasilseg, Brasilprev and Brasildental in the consolidated financial statements of BB Seguridade. However, considering that the Brazilian Private Insurance Regulator (SUSEP) and the Brazilian National Supplementary Health Agency (ANS) has not adopted the IFRS 17 rules yet, their supervised companies remain disclosing individual financial statements and calculating their capital needs without impacts of the new accounting standard.

BB Seguridade will continue to disclose unaudited managerial information, which are based on the accounting standard adopted by Susep and ANS, and therefore the ranges of the Guidance 2024 indicators were constructed and will be monitored via the managerial performance, without considering the effects of IFRS 17.

(b) projected period and the term of validity of the projection

BB Seguridade discloses projections for the current year, when the results of each fiscal year ended are disclosed. Thus, projections are always valid for the current year in which they are disclosed, that is, the end of the current fiscal year.

A monitoring of the indicators will be published quarterly in the Performance Analysis management report, available at www.bbseguridaderi.com.br, and, when necessary, changes will be made to the projected indicators, with explanations about the reason for deviations and/or differences from the expected values. In addition, the disclosure of this monitoring will also take place in the appropriate field of the Quarterly Information Form - ITR and in the standardized financial statements form-DFP.

(c) assumptions of the projection, indicating which ones may be influenced by the issuer's management and which ones are beyond its control

Management-influenced assumptions for the fiscal year of 2024

I. Attracting new customers from Banco do Brasil's base to boost revenues;

II. Profitability of existing customers in BB Seguridade's base, through active *cross-selling* and *up-selling*;

III. Retention and loyalty actions aimed at maintaining customers with active businesses;

IV. Creation of new products, diversification of distribution channels, and attraction of customers that are not related to Banco do Brasil;

V. Maintenance of the current business model, without considering new acquisitions and / or strategic partnerships, except for those already mentioned in other parts of this Reference Form, which may be performed for the exploitation of specific segments;

VI. Efficient management of investments by the investees as to maximize results, enhance the growth of reserves, generate satisfactory returns for customers (third-party resources) and ensure adequate levels of liquidity and solvency; and

VII. Actions to improve the cost efficiency of BB Seguridade and its investees.

Assumptions beyond Management's control for the fiscal year of 2024

I. Events of great proportion, such as climatic and pandemic events, that may affect product claim rates significantly;

II. Labor market and household income developments;

III. Evolution of interest rates, exchange rate, inflation, government bond, country risk and GDP;

IV. Credit market behavior;

V. Continuity of the trajectory of expansion of the insurance, pension, and capitalization market;

VI. Regulatory stability, including regarding tax rates incurred on BB Seguridade's activities, labor and pension legislation, and the regulatory framework governing insurance, pension, capitalization, and brokerage activities in the country; and

VII. Entry of new competitors that can take market share from companies in the conglomerate.

(d) values of the indicators that are the subject of the forecast

On February 5th, 2024, when BB Seguridade released the earnings for 2023, the Company disclosed the indicators which are object of projections for 2024, as mentioned on section 3.1.a. The table below shows the indicators and their estimates:

Indicator	Projected 2024
Premiums written of Brasilseg	+5% to +10%
Premiums written of Brasilseg	+8% to +13%
Premiums written of Brasilseg	+8% to +12%

Although the indicator reflects the Company's expectations for the full year, its performance is monitored quarterly at the time of the filing of the ITR. The monitoring of the estimates is disclosed in the performance analysis management report, available at: www.bbseguridaderi.com/en.

The table below shows the comparison of the projection of the indicators for 2024 with the performance in previous years:

Indicator	Guidance	Observed 2023	2022	2021
Non-interest operating result (ex-holding)	+5% to +10%	17.6%	27.9%	5.3%
Premiums written of Brasilseg	+8% to +13%	8.9%	30.7%	16.2%
PGBL and VGBL pension plans reserves of Brasilprev	+8% to +12%	14.9%	10.0%	0.9%

3.2. In the event the issuer has disclosed, during the past three fiscal years, projections on the evolution of its indicators:

(a) inform which are being replaced by new projections included in the form and which are being repeated in the form

In the fiscal year 2021, the indicators have not changed with respect to the disclosed at the beginning of the previous year, and only the nomenclature of the "Premiums issued by Brasilseg (former DPVAT)" changed to "Premiums written of Brasilseg", arguing that since the beginning of 2020, there has been no more record of premiums written to DPVAT with the insurance company.

For the years 2022, 2023 and 2024, the indicators are unchanged from what was disclosed in the fiscal year 2021.

(b) as to the projections related to periods that have already elapsed, compare the projected data with the effective performance of the indicators, clearly indicating the reasons that led to deviations in the projections

Projections for the fiscal year of 2021:

	2021	
Indicator	**Estimated (Revised)**	**Observed**
Non-interest operating result (ex-holdings)	+1% to +6%	+5.3%
Premiums written of Brasilseg	+10% to +15%	+16.2%
PGBL and VGBL pension plan reserves of Brasilprev	+0% to +2%	+0.9%

Reasons that led to deviations in projections:

In 2021, non-interest operating income (former holdings) grew 5.3% and PGBL and VGBL pension plan reserves of Brasilprev increased by 0.9%, in line with the range projected in the 2021 Guidance in force at the end of the fiscal year.

On the other hand, the increase in Premiums written of Brasilsegwas 16.2%, exceeding the 10% to 15% range. The observed deviation is explained by overperformance of the expectations for rural and life insurances.

Projections for the fiscal year of 2022:

	2022	
Indicator	**Estimated (Revised)**	**Observed**
Non-interest operating result (ex-holdings)	+24% to 27%	+27.9%
Premiums written of Brasilseg	+25% to +28%	+30.7%
PGBL and VGBL pension plan reserves of Brasilprev	+9% to 13%	+10.0%

Reasons that led to deviations in projections:

In 2022, non-interest operating income (former holdings) grew 27.9% and exceeded the range of guidance estimates. Premiums written of Brasilseg also exceeded the projection range, reaching 30.7% growth in the year. The PGBL and VGBL pension plan reserves of Brasilprev grew 10.0%, within the estimated range.

Non-interest operating result (ex-holdings): the 0.9 p.p. over the top of the range is largely explained by lower-than-expected loss ratios, in addition to a stronger than expected commercial performance in insurance, especially credit life, and premium bonds.

Brasilseg premiums written: the 2.7 p.p. in relation to the top of the range was mainly driven by higher-than-expected growth in loan payment protection insurance premiums issuance, with increased penetration in credit origination, sales growth in stock operations and a reduction in cancellations.

Projections for the fiscal year of 2023:

	2023	
Indicator	**Estimated (Revised)**	**Observed**
Non-interest operating result (ex-holdings)	+12% to 17%	+17.6%
Premiums written of Brasilseg	+10% to +15%	+8.9%
PGBL and VGBL pension plan reserves of Brasilprev	+10% to 14%	+14.9%

Non-interest operating result (ex-holdings): the performance was explained by Brasilseg's loss ratio well below the estimates, mainly due to reduction of losses related to climatic events in the Harvest 2022-2023, which led crop insurance claims to reach the lowest level since the IPO.

Premiums written of Brasilseg: the lower volume of crop insurance premiums and the negative impact of IGP-M deflation to premiums adjustment for term-life insurance were the main factors explaining the result below the guidance range.

PGBL and VGBL pension plan reserves of Brasilprev: outperformed the estimates due to the strong inflow performance and lower redemption and portability outflows, which led to net inflow growing more than five times compared to 2022.

(c) as for projections related to periods still in progress, inform whether the projections remain valid at the date of delivery of the form and, if so, explain why they were abandoned or replaced

The projections for the current period were released on February 5, 2024, according to item 3.1.

4 RISK FACTORS

4.1. Describe the risk factors with an effective potential to influence the investment decision, observing the categories below and, within them, the descending order of relevance:

Potential buyers of BB Seguridade's bonds and securities should carefully consider the specific risks related to the Company, its subsidiaries and investees, as well as to the bonds and securities themselves. Consideration should be given, in view of the financial circumstances and investment goals to all information contained in this Reference Form, the prospects of public offerings of securities and, in particular, consider the risk factors listed below, as well as the Company's financial statements and respective explanatory notes.

BB Seguridade's business, financial conditions and results of operations may be materially and adversely affected by any of these risk factors. The market price of securities can be reduced due to any of these risk factors, which can thus result in total or partial losses to the investor. There are other additional risk factors that BB Seguridade currently considers unlikely or of which it is currently unaware, which, however, may lead to effects similar to those of the risks listed below.

For purposes of this Section 4, the indication that a risk may have or will have an "adverse effect on BB Seguridade" or similar expressions means that this risk may impact the market share, strategy, reputation, business, financial situation, results of operations, margins, cash flow and/or the market price of the shares.

The risks can materialize individually or cumulatively. The order in which the risks are presented below is unrelated to the likelihood of occurrence.

(a) issuer

a.1) BB Seguridade may have its results impacted due to its shareholding in investees.

BB Seguridade's capacity to generate results, compensate its shareholders and meet other financial obligations is highly dependent on the results and cash flow of its investees.

Negative or lower-than-expected results observed in the investees, in addition to the possible need for retention of profits or capitalization to meet requirements related to the regulation on minimum required capital (companies regulated by SUSEP) and solvency margin (companies regulated by ANS), may have an adverse effect on the Company's results and its ability to distribute dividends or interest on equity to its shareholders.

a.2) BB Seguridade is subject to risks associated with non-compliance with Data Protection Laws and may be adversely affected by fines and other types of sanctions

In the year 2018, the General Data Protection Law was sanctioned, in compliance with Law No. 13.709/2018 – "LGPD", with the sanctions in effect as of 08/01/2021. This legislation transforms the way in which the protection of personal data in Brazil is regulated and treated. The LGPD establishes a new legal framework to be observed in personal data processing operations and provides, among others, the rights of personal data subjects, the legal bases applicable to the protection of personal data, the requirements for obtaining consent, the obligations and requirements relating to the use, sharing and transfers of data, and the authorization for the creation of the National Data Protection Authority.

If not in compliance with the LGPD, BB Seguridade, its subsidiaries and investees may be subject to the following administrative sanctions applied by the National Data Protection Authority - ANPD: (a) warning, indicating the deadline for the adoption of corrective measures; (b) a fine of up to 2% of the company's or group's revenues limited, in total, to R$50 million per infraction; (c) daily fine, limited to the total described in item "b"; (d) disclosure of the infraction after its occurrence has been duly ascertained and confirmed; (e) blocking of the personal data corresponding to the infraction until its regularization; and (f) elimination of the personal data corresponding to the infraction; (g) partial suspension of the operation of the database to which the infraction refers, for a maximum period of 6 months, extendable for an equal period, until the processing activity is regularized by the controller; (h) suspension of the personal data processing activity to which the infraction refers for a maximum period of 6 months, extendable for an equal period; and (i) partial or total prohibition to the exercise of activities related to data processing.

Additionally, BB Seguridade may be held liable for material, moral, individual or collective damages caused by BB Seguridade and jointly and severally liable for material, moral, individual or collective damages caused by its subsidiaries and affiliates due to noncompliance with the obligations established by the LGPD.

a.3) Cyber-attacks and other cybersecurity incidents on the computer systems or networks of the Company and/or its investees may cause interruption of its activities and result in the disclosure of confidential information, which may damage its image and cause losses.

The Company and its investees routinely use information and communication technologies in the execution of their activities, and thus information security is a risk component. Several large-scale cyberattacks - deliberate attempts to access, alter, interrupt, corrupt or destroy systems, computer networks and stored or transmitted information, as well as data hijacking - have occurred recently, including in the business segments in which the Company operates. If one or more of these events occur within the scope of the Company and/or its investees, they may generate losses due to the unavailability of services, database contamination, corruption of stored information, data security violation, unauthorized disclosure of information, among other events.

The materialization of the aforementioned events may subject the Company to the filing of significant judicial and administrative claims, regulatory fines, loss of clients, reputational damage, causing relevant adverse effects.

The disbursement of additional funds may be necessary to change the protection measures adopted by both the Company and its investees to investigate and remediate vulnerabilities or other exposures, or to comply with sanctions, and may also have an adverse effect on the results of BB Seguridade and/or its affiliates.

a.4) BB Seguridade may have its results affected by failures and interruptions in its processes.

The Company is subject to possible failures and interruptions in its processes: i) business, directly related to the delivery of value to the client, and which comprise the essential activities for the fulfillment of the Company's mission; ii) institutional, which ensure that the Company operates in accordance with its strategic objectives; iii) enablers, which support the business processes besides generating value for other processes, enabling the operation of all business processes and iv) operational, due to the absence (partial or total) of the Company's staff.

Any failures and interruptions in critical business support processes may cause financial losses, contractual fines, in addition to adversely impacting the Company's reputation, business and results.

a.5) Unfavorable decisions in lawsuits may cause adverse effects to the Company.

BB Seguridade, its subsidiaries and investees may be involved in legal proceedings in the course of its business, the results of which may be unfavorable. Decisions contrary to its interests, and which may reach substantial amounts or otherwise prevent the realization of its projects as initially planned, may adversely affect the Company's business and results. For more information about the lawsuits filed against the investees, refer to section 4.3 of this Reference Form.

Moreover, if contingencies arise from acquisitions and partnerships made as part of the Company's growth strategy that have not been identified at the time of the execution of its contracts and which do not have a compensation mechanism duly provided for in these instruments or that such mechanisms are not sufficient to satisfactorily remedy any damage suffered, these could adversely affect the Company's results.

a.6) Changes in the Company's senior management and potential difficulty in attracting and replacing qualified personnel may adversely affect its business and results.

BB Seguridade maintains an agreement with Banco do Brasil for the assignment of employees and statutory employees and depends exclusively on this mechanism to fill its functional and management staff. The assigned employees and Banco do Brasil can also, unilaterally, at any time, request to return to Banco do Brasil's staff.

The Company depends on the capacity, experience and professional qualifications of its senior management and employees to implement its strategy in the sectors in which it and its investees operate.

Thus, the potential loss of Company's executives and employees assigned by Banco do Brasil, the materialization of events that affect the capacity and availability of Banco do Brasil to assign employees to the Company, as well as any other difficulties in timely attracting and replacing qualified professionals may cause adverse effects on the Company's business and results.

a.7) BB Seguridade's growth strategy may involve emerging segments in which the Company has no experience.

The Company's efforts to develop new services and enhance existing ones are part of its growth strategy and involve the search for business segments in which the Company does not yet operate, as well as acquisitions or strategic investments. Such efforts do not guarantee success in maintaining the same level of quality and performance in the sectors in which the Company has experience.

The Company's capacity to manage its growth through acquisitions or strategic investments while targeting such options, it will depend in part on its success in dealing with these risks. Any failure to implement the acquisitions or investment strategies could have a material adverse effect on its business.

Additionally, failure to enter new segments may also damage the Company's reputation and, consequently, its operational results and financial condition.

a.8) The Brazilian securities market is subject to a high degree of volatility, due to the evolution and perception of risk by investors.

The market for securities issued by Brazilian companies is influenced by the national and international economic and market conditions. The volatility of the Brazilian securities market is influenced not only by investors' perception of risk in relation to Brazil, but in relation to other countries as well. Investment in securities in the Brazilian market is subject to political and economic risks, including, but not limited to, (i) changes in the regulatory, fiscal, economic and political environment that may affect investors' capacity to receive payment, in full or partially, in relation to their investments; and (ii) restrictions on foreign investment and repatriation of invested capital.

Globalization and the internationalization of capital markets are processes that imply the vulnerability of nations to adverse external events. Thus, Brazil is not immune to the oscillations of the international economic-financial scenario, especially in the United States, China, Europe and Latin American countries. In 2008, when developed economies faced one of the worst recessions since the 1930s, resulting from the subprime crisis that started in the United States, the Brazilian economy registered a 0.3% retraction of its GDP. The COVID-19 pandemic, which affected the entire world, led Brazil to a 4.1% drop in its GDP, the worst result in the last 24 years. In the following year, with the fading of the pandemic and the gradual recovery of the economy, the GDP grew 4.6%, equivalent to R$ 8.7 trillion, overcoming the losses of the previous year. The conflict between Russia and Ukraine, which broke out in February 2022, had an impact on the Brazilian and world economies, especially with the increase in food, oil and electricity prices, raising inflation in several countries around the world and, consequently, on the investment capacity of companies. In Brazil, one of the consequences of the inflation growth was the continued adoption of a contractionary monetary policy by the Central Bank in order to control price increases.

The Brazilian economy showed signs of recovery in the second half of 2022, including deflation in some periods. In any case, the accumulated result for that year still suffered the consequences of the war and the entire context of the global economic scenario: price increases (inflation above the Central Bank's target), interest rate hikes (Selic rate closing at 13.75% in the year) and low/moderate levels of activity (GDP of 3.2% in the year).

It should also be emphasized that: i) investment in securities negotiated in emerging markets, such as Brazil, normally involves greater risk compared to other world markets. The Brazilian securities market is substantially smaller, less liquid, more concentrated and more volatile than the world's major securities markets, such as the United States, Japan and the European Union; ii) The Brazilian capital market is considerably concentrated. The high concentration of the Stock Exchange in Brazil may substantially limit investors' capacity to sell their shares at the desired price and time.

Thus, adverse events, such as those mentioned above, may lead to deterioration of macroeconomic conditions in Brazil and its results, such as compromising the payment capacity of the banking system's clients, and may also limit the achievement of some of BB Seguridade's strategies, which may adversely impact the Company's business and results.

a.9) <u>BB Seguridade may encounter risks related to the effects arising from mergers, acquisitions, disinvestments and partnerships.</u>

The growth strategy for BB Seguridade's activities may include new acquisitions, mergers and partnerships and/or disinvestments in businesses within the sector in which the Company operates.

The processes of disinvestment, integration of companies, acquired businesses and/or establishment of partnerships may result in difficulties of an operational, technological, accounting, commercial, financial and legal nature, including, but not limited to:

I. possibility of overestimating the value of the companies or businesses object of acquisition, especially if it is considered that the companies or businesses involved in the transactions mentioned above may not offer the expected result and, therefore, the investment may not offer the expected return;

II. possibility of underestimating the value of the companies or businesses object of disinvestment operations in direct or indirect shareholding, especially if it is considered a non-strategic business or if the sale is due to the company going public;

III. possibility of problems in the integration of products, client base, services, technological platforms, facilities and human resources, in cases of acquisitions, mergers and establishment of partnerships;

IV. possibility of not fully obtaining the financial and operating synergies expected from such acquisitions, mergers and partnerships;

V. existence of unexpected liabilities or contingencies related to the acquired and/or disinvested companies;

VI. accountability for any liabilities whose cause occurred prior to the transaction, as well as subjection to the risks related to the acts of the previous managers and potential liabilities from these acts that occurred prior to the transaction, whether in cases of acquisitions, mergers and/or partnerships;

VII. difficulty in maintaining a good relationship between the Company and the acquired or partner companies, also due to the different operating histories, areas of operation and corporate cultures;

VIII. additional unforeseen costs related to research and development, marketing, logistics, sales and support, in cases of acquisitions, mergers and/or establishment of partnerships;

IX. loss of executives and key professionals to the acquired business; and

X. unplanned additional costs related to the integration or disinvestment operation.

The incident of one or more of the above cases may adversely affect the Company's business and results.

a.10) The Company may not be able to maintain and establish new agreements with strategic partners.

The success of the Company's business is influenced by its capacity to maintain relations and agreements with strategic partners in its investees, as well as its capacity to execute and maintain relationships with new partners. If the Company is unable to develop new relationships or maintain existing ones on favorable conditions, its investees may not be able to offer certain products and services or may not be able to offer competitive prices and conditions to their clients, which may adversely affect its business and operational results.

Likewise, adverse changes in existing agreements, including the inability of any strategic partner to timely comply with its obligations, may reduce the quantity, quality, price and penetration of products and services that the Company, through its investees, is able to offer and, therefore, may adversely affect its business and financial performance.

a.11) BB Seguridade may not be able to prevent members of its management, employees and/or third parties acting on its behalf from acting in situations contrary to the applicable laws and regulations as well as minimum ethical standards, including acts that qualify as corruption, money laundering, bribe and other similar conduct in Brazil or other jurisdictions, which may expose the Company, members of its management and employees to judicial and administrative sanctions, adversely impacting the Company.

BB Seguridade is subject to Brazilian anti-corruption laws as well as other rules, laws and regulations that establish minimum ethical and conduct standards, including in other jurisdictions in which the company's assets are traded. These rules determine the adoption of compliance procedures aimed at preventing illegal activities related to corruption involving government entities and other authorities.

These laws and regulations require, among other things, adopting and applying "Know Your client" (including Politically Exposed Persons), "Know Your Employee", "Know Your Partner" and "Know Your Supplier" policies and procedures, as well as reporting suspicious and large operations provided for in the regulations to the competent authorities.

Both the Brazilian judiciary and other regulatory and inspection agents have the power and authority to impose fines and other penalties on the Company if acts committed inadvertently or voluntarily by members of management, employees and/or third parties acting on the Company's behalf are defined as "corruption" or otherwise illegal.

BB Seguridade's policies and procedures may not be effective in preventing the occurrence of such acts or in minimizing the fines and/or other penalties applicable to the Company as a consequence of these acts. Our business and reputation may be affected if we appear as defendant or if we are investigated in a corruption or money laundering investigation. Additionally, the Company's business and reputation may be adversely affected if processes and/or services of its affiliates are used in practices of corruption or other illegal acts.

Additionally, although the Company assess our counterparties' policies regarding integrity procedures prior to establishing relationships, we have, to a large extent, to rely on information or statements made available by those counterparties. Such procedures and controls may not be fully effective in preventing our counterparties from using the relationships established with us to commit acts of corruption. If we are associated or even accused of being involved in corruption cases, our reputation may be affected and/or we may be subject to fines, sanctions and/or legal obligations, which may produce material adverse effects on our operational results, financial condition and prospects.

a.12) The Company may, in the future, make the decision to invest in companies that operate in the private health insurance plan segment.

If BB Seguridade decides to invest in health insurance companies, factors such as level of utilization by potential clients and projected costs of medical and hospital services may adversely impact the expected return on investment, reflecting negatively on BB Seguridade's results.

a.13) There is a possibility that our policies, processes, procedures, systems and models used in the activities of the Company and its shareholdings are insufficient to avoid exposure to risks, including uncategorized or unidentified risks, which may adversely impact our financial condition and results.

The set of methodologies, policies, processes, procedures, systems and models used in the Company's activities and its shareholdings may not completely capture exposures arising from risks, including uncategorized or unidentified risks.

The statistical models and management tools that we use in estimating our exposures may not be accurate enough for risk identification, analysis and assessment. Similarly, our stress testing, internal controls assessments, compliance and sensitivity analyses may not capture all possible impacts on our result. Losses may also occur due to failures, inadequacies or deficiencies in internal processes, people, systems or external events, in addition to situations that are not identified and treated by the models for risks that we adopt.

We also highlight that, in the scope of our affiliates, the allocation of capital to cover risks may be insufficient since losses could be significantly higher than those indicated in the reports disclosed to the market, even though we have a prudential margin for this purpose. The materialization of these events could adversely affect our financial condition and results.

a.14) The exposure to the Federal Government debt may cause adverse effects on BB Seguridade.

BB Seguridade and its investees invest in highly liquid federal government debt securities. The market prices of these securities are subject to oscillations that may impact the profitability of the Company's Bonds and Securities (TVM) portfolios, as well as the portfolios of its investees. This may occur due to changes in the macroeconomic outlook or other events capable of affecting the perception of agents in relation to the Federal Government's capacity to pay either the principal or the coupons of the securities representing its debt within the maturity period of these papers. Thus, market conditions and the Government's capacity to pay have the potential to adversely affect or not, the Company's operational result and financial condition.

If there are unexpected changes in the conditions of the securities trading market that reduce the liquidity/market value of these securities and/or if the Federal Government unilaterally modifies the schedule or the principal or coupon payment amount of the securities representing its debt, the Company's operational result and financial situation may be adversely affected due to the government securities held in the portfolio.

(b) its shareholders, in particular the controlling shareholders

b.1) BB Seguridade's investees depend on Banco do Brasil for the commercialization of insurance, open supplementary pension plan, capitalization and dental care plan products through its network.

The distribution of the products of BB Seguridade's investees competes with the placement of the other products and services offered in Banco do Brasil's distribution channels to its clients. Thus, the Company cannot guarantee that Banco do Brasil will not decide, in the future, to privilege the placement of products other than those of BB Seguridade's investees with its client database, or change the content of the contracts that govern the relationship with BB Corretora and BB Seguridade's investees, which may adversely affect its business and results.

b.2) The results of the Company's subsidiary BB Corretora de Seguros e Administradora de Bens S.A. (BB Corretora) derive mostly from the relationship with the financial controller of the Company, since the interests of Banco do Brasil may conflict with those of the Company.

BB Corretora, a subsidiary of the Company, obtains the majority of its income from the sale of insurance products through the distribution channel of the financial controller of the Company, Banco do Brasil. The Company's controlling shareholder may have interests that are not aligned with those of the Company. While BB Corretora continues to depend mostly on this sales channel, eventual conflicts of interest that may result from this relationship may conduct to adverse effects on the Company's business and results.

b.3) BB Seguridade is controlled by Banco do Brasil, which is controlled by the Federal Government, and both may have interests different from those of the Company and the other holders of its shares, and may adopt measures that cause adverse effects to the Company.

Due to its shareholding, Banco do Brasil and, through it, the Federal Government has the power to control BB Seguridade, including the power to elect the majority of its directors according to the Company's Articles of Incorporation, as well as to determine the outcome of any action that requires the shareholders' approval. As a result of any divergence of interests, adverse outcomes may occur in the Company's business and results.

b.4) Changes in the management of Banco do Brasil may lead to changes in the management of the Company.

Banco do Brasil as BB Seguridade's financial controller is responsible for appointing the members of the Board of Directors in accordance with Article 15, paragraph 2, item iii of the Company's Articles of Incorporation. Changes in the management of Banco do Brasil may lead to changes in the Company's management which, in turn, may have an unfavorable material effect on the implementation of its current business strategy and consequently impact adversely its results and operations.

b.5) Banco do Brasil is subject to public policies issued by the Federal Government that affect the Brazilian political and economic scenario, as well as that may require amendments to Banco do Brasil's strategies and policies, which may adversely affect its operations or prospects. Consequently, these changes may also adversely affect BB Seguridade to the degree that they are correlated with the Company's actions.

The political and economic context in which Banco do Brasil operates influences its profitability and the direction of its strategic actions. Amendments to economic policies (fiscal, monetary, exchange or other policies implemented by the Federal Government) and the eventual financial instability resulting from these events may have an adverse effect on the Brazilian economy and Banco do Brasil's results. Therefore, BB Seguridade's results may be negatively impacted if there are amendments to Banco do Brasil's policies and strategies that affect the Company's activities.

b.6) BB Seguridade may need additional funds in the future, which may occur by means of issue of securities, which may affect the share price and lead to dilution of the investor's interest in the Company's capital stock.

BB Seguridade may need to obtain funds in the future by means of public or private issues of shares or securities convertible into shares or exchangeable for shares. Any fundraising through the distribution of shares or securities convertible into or exchangeable for shares may result in a change in the share price and dilution of the investor's interest in the Company's capital stock.

(c) its subsidiaries and investees

c.1) BB Seguridade's investees are extensively and continuously subject to various regulatory reviews by regulatory bodies, which may have a material adverse effect on the Company's business and results.

The Brazilian regulatory structure that governs insurance companies, capitalization companies, open complementary pension plan entities, operators of private dental care assistance plans and insurance brokers is in continuous evolution as a result of the interpretation and application of international treaties and agreements, in addition to market turbulence and volatility and the search for the soundness of the national private insurance system and the country's health insurance sector.

BB Corretora de Seguros e Administradora de Bens S.A. (BB Corretora) and BB Seguridade's investees are subject to government laws and regulations applicable to their activities.

The main regulatory and inspection bodies for BB Corretora's business and BB Seguridade's investees are the Superintendence of Private Insurance (SUSEP) and the National Agency of Supplementary Health (ANS). Failure to comply with the rules established by the regulators can cause sanctions that vary from fines to the cancellation of authorization to operate.

Due to the sector's comprehensive legal and regulatory framework, BB Seguridade's investees are subject to specific Brazilian rules related to insufficient capital coverage, funds and technical provisions, precarious economic and financial situation and liquidation hypothesis, which, in order to protect the clients, may even hold the shareholders jointly and severally liable for the debts of these companies if the assets are insufficient to cover the liabilities.

It cannot be predicted that the Federal Government will not change laws or regulations so as to limit the amount of premiums, impose stricter standards or amendments that would otherwise have a material adverse effect on the Company's business.

c.2) Amendments to the legislation applicable to the distribution of insurance products may cause a material adverse effect on the Company.

Currently, the banking channel is the most important distribution alternative for the investee's of insurance, open supplementary pension plan, capitalization and private dental care plan products. The distribution of products in Banco do Brasil's network of agencies is made possible through contractual instruments executed by BB Corretora de Seguros e Administradora de Bens S.A. (BB Corretora) – controlled by BB Seguridade – with Banco do Brasil itself and with the investees of insurance, open supplementary pension plan, capitalization and private dental care plan.

Meanwhile, BB Corretora has representatives and partners that enable the commercialization process in the Brazilian territory. The scope of action of these representatives and partners (qualification and certification requirements, limit of representatives per broker, among others) in the commercialization of insurance, open supplementary pension plan and capitalization products is defined by SUSEP. In case the regulator significantly changes the scope of action of representatives, there may be an impact on BB Corretora's business model, reflecting on BB Seguridade's results.

c.3) Amendments to the legislation regarding the obligatory contracting of insurance for certain products and activities may have an adverse effect on the Company.

In Brazil, some sectors of the economy have a legal obligation to contract insurance for certain activities and products in accordance with Article 20 of Decree Law No. 73, of November 21, 1966, regulated by Decree No. 61.867, of December 11, 1967. If the legislation is changed to eliminate or reduce the amounts of obligatory insurance for such activities and products, and if the clients of the Company's investees do not contract such insurance voluntarily, the volume of contracting in the markets in which they act may be reduced, causing an adverse effect on the Company.

The housing and rural sectors have part of their revenues tied to public policies. The harvest plan published annually by the Federal Government and the amount of subsidy to be granted for rural insurance affect in a material way the demand for agribusiness insurance. If the Federal Government changes the policies for these sectors, there may be adverse impacts for the insurance investees and, consequently, for the Company.

c.4) Amendments to the minimum levels of capital and excess liquid assets required of insurance companies, open supplementary pension plan entities and capitalization companies may affect the distribution of dividends by the investees, reducing the Company's capacity to leverage its business and may lead to the need for capital contribution by BB Seguridade.

Official regulatory institutions in the interest of the efficient functioning of the market establish solvency rules and minimum capital requirements for companies in the sector. For Companies regulated by Susep, the legislation imposes the referred Minimum Capital Requirement (MCR), defined by CNSP Resolution No. 432/2021, amended by CNSP Resolution No. 448/2022, which is calculated as the maximum value between the Base Capital and the Risk Capital (RC).

Base Capital is a fixed amount that a SUSEP-supervised body shall maintain, at all times, consisting of a fixed part and a variable part according to the region in which it operates, the segment in which it operates and the type of operation.

For the Company's investees, the MCR equals the RC, which currently consists of risk capital based on underwriting risk, credit risk, market risk and operational risk. The most representative risk is that of underwriting, whose capital portion is calculated according to the company's business volume (represented by premiums and provisions). The credit risk capital portion is calculated based on the type and amount of the exposure and the risk classification attributed to the counterparty involved, in the case of reinsurance. The portion of operational risk capital intended to cover operational losses is calculated based on provisions and/or earned premiums. The market risk capital portion certify to cover the possibility of losses associated with the effects of volatility in the value of assets and liabilities due to changes in economic variables (interest rates, inflation, and exchange rate).

In addition to the minimum capital requirement, CNSP Resolution No. 432/2021 establishes the need to cover technical provisions with assets accepted by the National Monetary Council. According to the same regulation, reducers for provision coverage of technical provisions are receivables, reinsurance and retrocession assets, legal deposits, deferred acquisition costs, assets held abroad and amounts in transit.

Amendments to the regulatory capital requirements and the requirement to cover technical provisions, to the parameters defined by the regulator for the determination of capital tranches or oscillations in economic variables may affect the capital requirement assumptions and consequently require the recomposition of the Net Worth of our investees, affecting the distribution of dividends by these companies and reducing the BB Seguridade's business leverage capacity and the distribution of dividends to its shareholders. Eventually, amendments in capital and coverage requirements may cause the need for a capital contribution to investees by BB Seguridade.

c.5) Conditions regarding coverage and claims effects may change unexpectedly and have a material adverse effect on the Company.

Amendments to the usual practices of the sectors in which the Company's investees operate to case law and to other legal, political, social, health and environmental conditions may give rise to unexpected and unforeseeable issues related to claims and covered risks. These issues could have a material adverse effect on the Company's business in the sense of increasing the scope of the risks covered, the amount or extent of claims, beyond what was anticipated in the underwriting assumptions. In some cases, the total extent of the liability of the Company's investees for their insurance policies may not be known for many years after they have been issued. Such effects regarding claims and claims coverage are difficult to estimate with reasonable margins of accuracy and may adversely affect the Company's business and results.

c.6) If the actual redemptions/portability of reserves or the occurrence of claims exceeds the forecasts of the investees, BB Seguridade may be adversely affected.

The result of BB Seguridade's operations and its respective financial condition depend on the ability of its investees to assess the liquidity required to meet cash flows resulting from benefit redemptions and the level of claims occurrence in a given period of time. If these assessments prove insufficient to meet the verified occurrences, the search for the required liquidity may adversely affect the price of the assets held by the investees to guarantee their operations, causing loss of value and adversely impacting the Company's results.

c.7) Eventual reviews in the pricing methodologies and constitution of reserves of BB Seguridade's investees may impact its results.

BB Seguridade's investees periodically estimate the formation of reserves and perform product pricing. Such procedures are based on predictive models, which are subject to reevaluation to better adjust them to the regulatory orientations of SUSEP and ANS, risk management policy, historical risk behavior and best market practices. Eventual revisions to these methodologies may adversely impact the Company's business and results.

c.8) The insurance, open supplementary pension plan and dental care plan products have their profitability strongly linked to commission rates, bonuses and any other forms of remuneration stipulated by the insurance and dental care plan companies and to the models used for pricing and for the constitution of reserves, which, if inadequately dimensioned, estimated or controlled, can significantly affect the results of such products.

The products of insurance and dental care plans are characterized by uncertainty about future disbursements of indemnities for covered events. Thus, actuarial and statistical models are used, which consider, among other aspects, the historical behavior of the risk and project the premiums that will be charged to new insured and beneficiaries of dental care plans. Due to the nature of the business, deviations may occur above those predicted in the models, such as claims frequency, severity of indemnities, mortality, morbidity, persistency, interest rates, expenses, future dental care costs, among others, which would affect the profitability of the business.

The prices and calculations for the constitution of reserves of the open supplementary pension coverage open are made based on actuarial and statistical estimates and include assumptions and projections that are inherently uncertain and that sometimes may involve value judgment or historical data of low statistical relevance, including as to the receipt of contributions, payment of benefits, investment results, interest rates, reinvestment rate, pension, mortality, morbidity and persistence. Thus, the inherent risk remains that of significant variations in the amounts payable, of insufficiency of guaranteeing assets and consequently of variations in the income and future value of the open supplementary pension coverage product portfolios.

If the actual losses are significantly higher than the estimates, the companies in these sectors may be exposed to a significant need to supplement their technical provisions, which could adversely impact their results, consequently reflecting on the Company's result.

Moreover, the profitability of the investees is based on commission rates, bonuses, and other forms of remuneration stipulated by the companies. Any reduction or unfavorable amendment to any of these forms of compensation may adversely impact the Company's business and results.

c.9) The result of our investee Brasilprev Seguros e Previdência S. A. (“Brasilprev”) and its capital structure may be impacted by its portfolio of defined benefit social security plans, affecting the result of BB Seguridade and its ability to distribute dividends.

According to SUSEP Circular Letter 648/2021 and its subsequent amendments, open supplementary pension plan entities shall perform the Liability Adequacy Test every six months. If the amount of collateral assets is not sufficient to cover any deficit, the Supplementary Coverage Provision (PCC) should thus be established. These entities shall also allocate capital to cover the risks arising from this operation, notably for underwriting and market risks, as defined by CNSP Resolution 432/2021.

The liabilities of the traditional plans of the Brasilprev portfolio guarantee the payment to the participant of a rate plus IGP-M (General Market Price Index) or TR (Referential Rate) index, being sensitive to the variations of these indexes and to the term structure linked to them defined by Susep. Macroeconomic variations with the potential to affect the behavior of these indices impact the liabilities of these plans and may lead to the need to set up a PCC and increase the regulatory capital required to cover underwriting and market risks, reducing Brasilprev's results and its payment capacity of dividends. This movement was observed in the year 2020, since, with the advent of the COVID-19 pandemic, there was a substantial increase in risk aversion, impacting the domestic market, causing the rise of several market indexes, including the IGP-M.

As the liabilities of these plans indexed to the IGP-M grow, Brasilprev may not be able to obtain guaranteeing assets linked to this index, with an adequate maturity rate and term for the management of assets and liabilities (ALM), given the inexistence of new National Treasury issues linked to the IGP-M, as well as their scarcity for trading in the secondary market, and private issues indexed to this index. The increased mismatch between the assets and liabilities indexes of these plans may negatively affect the financial result of Brasilprev and increase the capital required to cover market risk.

Consequently, the reduction in Brasilprev's results and the increase in its regulatory capital requirement for risk coverage may adversely affect BB Seguridade's results and its ability to distribute dividends.

c.10) Failures in the operational processes of its investees may affect BB Seguridade's results.

BB Seguridade's results may be negatively impacted by possible losses resulting from failures, deficiencies or inadequacies of internal processes, personnel and systems, or from external events arising from the activities developed by its investees. Internal or external fraud as well as interruptions in the activities of these companies can also affect the Company's result.

Due to the regulatory provisions to which BB Seguridade's investees are subject, a possible inadequacy or deficiency in their contracts, as well as sanctions received due to non-compliance with legal provisions, or even the payment of indemnifications caused by damages to third parties, may also imply in losses to the Company.

c.11) BB Seguridade's results may be affected by failures and interruptions in the operational processes of Banco do Brasil, in the quality of supplier of service, counter and technology to the Company's investees, as well as in the processes of outsourced service providers to the Company's investees.

Banco do Brasil is subject to the interruption of activities that involve services of an accessory or supplementary nature to its regular operation, activities that are provided by outsourced companies. In this sense, the performance of business in Banco do Brasil is subject to interruptions of certain activities provided by outsourced companies, especially those related to technology, which may interfere in the performance of business related to the products and services of BB Seguridade's investees and adversely impact their business and results.

BB Seguridade's investees also use outsourced companies that provide them services of an accessory or supplementary nature to their regular operations. In this sense, the performance of business by BB Seguridade's investees is subject to interruptions of these activities provided by outsourced companies, which may adversely impact their business and results.

c.12) BB Seguridade does not own the control of its investees and cannot guarantee the implementation of their strategies regarding products, processes and commercialization.

BB Seguridade performs its operational activities through shareholding in companies in the insurance, open supplementary pension plan, capitalization and private dental care plan branches. The implementation or amendment of business strategies in these investees depends on decisions that occur jointly with other partners.

Thus, the Company may not be able to operationalize the decisions made in these investees as it would if it were in control of them. Moreover, the possible inability of BB Seguridade or its partners to bear their obligations related to the investees in proportion to their shareholdings, such as capital contributions, as well as possible effects arising from the actions of its partners, such as insolvency or bankruptcy, may adversely affect the business and results of the investees and, consequently, BB Seguridade.

c.13) Corporate disputes may adversely affect the Company's results

BB Seguridade's business model foresees its operation through the shareholding in investees in the insurance, open supplementary pension plan, capitalization and private dental care plan segments, by means of strategic corporate partnerships.

The relationship with the partners is governed by shareholders' agreements. If a corporate dispute arises (for example, as a result of disagreements regarding business conduct), the results of the investee in question and, consequently, of BB Seguridade, may be adversely affected.

c.14) The assumption of joint liability for claims in the event of failure of coverage by reinsurers may create additional obligations regarding clients' claims.

The entire responsibility for the compliance with the contract with the insured is attributed to the insurer, regardless of whether reinsurance is contracted. The eventual non-compliance with contractual obligations by reinsurers or their insolvency would oblige insurance and open supplementary pension coverage investees to honor all contracts, regardless of being above the limits defined in their underwriting of risk policy, which may adversely impact the business and results of these companies and, consequently, of BB Seguridade.

c.15) The increase in crime rates and deteriorating social conditions and other related factors beyond the control of the investees can result in unexpected losses.

The increase in crime rates and the deterioration of social conditions in Brazil may have a direct impact on claims, which would negatively affect the business of the investees and, consequently, the Company's results. Insurance for personnel, housing and damages can register lower results than projected if crimes such as property theft and homicides, among others, increase more than what has been expected from the actuarial calculations.

c.16) Extreme events, including natural and man-made disasters and epidemics, may adversely affect the results of investees and, consequently, of BB Seguridade.

The underwriting of risks by investees considers historical data related to catastrophes and natural disasters, and the companies adopt risk mitigation mechanisms to limit losses in case these events occur.

Nevertheless, the man-made changes caused in the environment have accelerated climate changes that increase the occurrence of extreme events. Such events can lead the insurer to incur significant expenses for payments of claims, especially in rural insurance and property insurance.

In the event of an epidemic, the increase in the mortality rate of the insured population can lead to an increase in the volume of claims payments in life insurance and in supplementary pension plan entities to an increase in surrenders for the death indemnity payments.

With regard to private pension plans, despite a significant increase in the number of early surrender in the post-pandemic period, the market proved to be resilient and registered a growth in 2022, especially as a reflection of the change in consumer behavior regarding their financial planning.

It should also be noted the occurrence of catastrophic weather events which, despite the recent improvement of control mechanisms, have generated significant losses for the insurance industry in recent years, reducing its pricing capacity and spreading risks.

Since these are events with a high degree of unpredictability, BB Seguridade's investees may not be able to adequately estimate their occurrence; therefore, such events may significantly affect the results of the investees and, consequently, of BB Seguridade.

c.17) clients of the Company's investees may cancel or not renew their adhesion contract in the coming years.

Most insurance policies written have a validity period of one year. If clients of the Company's investees, due to product price adjustments, age group changes or personal decision, cancel or not renew their adhesion contracts in the coming years, increasing the rate of cancellation and non-renewal of contracts significantly, the Company's business and results may be adversely affected.

c.18) BB Seguridade does not regulate the means to guarantee the implementation of the strategy to expand the offer of products of its investees through alternative channels.

Changes in the macroeconomic scenario, social behaviors, market competition dynamics, regulation and technological limitations, among other variables, may cause the Company to be unable to successfully execute its strategy of expanding the product offerings of its investees through other channels. If the above hypotheses occur, the Company's business and results may be adversely affected.

c.19) The Company's investees face competition in their businesses, which may affect their market share and profitability.

The insurance sector is very competitive and pulverized with highly specialized companies. BB Seguridade's investees compete with insurance subsidiaries of large Brazilian commercial banks, other independent insurers and Brazilian subsidiaries of foreign insurance groups, including multinational companies with expertise in other sectors, as well as with innovative technology-based companies (fintechs and insurtechs) that offer financial and insurance services mediated by digital technologies.

With the effectiveness of regulations relating to Open Finance, including Open Insurance in this scope, the Company's business results may be affected due to the greater competitiveness of its client portfolio, as well as due to risks related to the data protection regulation.

Specifically in relation to Open Insurance, it should be highlighted the new challenges that the insurance market will face as a result of this evolution, with the redefinition of the digital journey, redesigning the role of user experience (UX) in platforms, as well as the expected increase in competitiveness and greater need for system integration and data standardization, in addition to the expected increase in competitiveness and the greater need for system integration and data standardization. Based on the inputs offered by the competition analysis, there will be a greater need to generate competitive differentials, opening the possibility for the improvement of products and services. The SPOCs (client Order Processing Companies), entities that have emerged with the advent of Open Insurance, should be able to bring new changes in technology solutions with the use of shared data, resulting in another focus of increased competitiveness in the sector.

Competition in the sectors in which the investees operate is based on different factors, among them: (i) success in the commercialization of products through the banking channel (the main distribution alternative in the Brazilian insurance products market); (ii) access and control of the network of independent insurance brokers and the capacity to create business partnerships; (iii) pulverization, scope and quality of the network of service providers; (iv) products and prices offered to clients; (v) commission structure for independent insurance brokers; (vi) financial solidity and trademark recognition; (vii) changes in the profile and behavior of consumers; (viii) digital conversion; and ix) the advance of the sharing economy.

Due to the increasing competition in the insurance sector, the Company cannot guarantee that its investees will be able to maintain or expand their market position. Additionally, as competition for clients becomes more intense and the demand for adequate provision of services to the client increases, investees may incur greater expenses or may not be able to adapt their processes at the speed necessary to win and retain clients, which could have a significant adverse effect on their business and results and, consequently, on the Company's results.

c.20) The possible illicit conduct of those that commercialize the products offered by BB Seguridade's investees may cause BB Seguridade to be held liable for acts of third parties and employees of its investees, as well as cause damage to the Company's image and/or adversely affect its business and results.

The Company and its investees do not have direct control over the service provided in the distribution channels through which it operates. Similarly, the Company and its subsidiaries also do not have direct control over the activities performed by the employees of investees. Therefore, there may be a conduct that is not consistent with the standards established by the Company or in disagreement with the law and applicable regulations. Such conducts may harm the image and reputation of the Company and its investees in the market, as well as generate liability for the acts practiced by the employees of the investees, or by the professionals acting in the distribution channels through which the Company's investees distribute their products, which may adversely affect the Company's business and results.

c.21) BB Seguridade's results may be affected by strike movements or other factors that impede or limit access to banking service locations and prevent the distribution of its investees' products.

Investees in the insurance, open supplementary pension plan, capitalization and private dental care plan segments use Banco do Brasil's service points as the main means of distribution for their products. Strike movements, catastrophes, epidemics or any other external events that prevent or limit the distribution of the products of BB Seguridade's investees through the banking channel's service locations may adversely affect its results and those of BB Corretora and, consequently, the Company's results.

c.22) BB Seguridade holds shares in investees whose partners have their office in Europe and the United States; therefore, it may suffer adverse impacts from macroeconomic or regulatory amendments in these countries.

If there is an increase of the risk associated with the economies of Europe or the United States or if there is regulatory changes in these regions that impact the performance of our partners in the investees, there may be a misalignment of interests between BB Seguridade and these partners, which may adversely affect the Company's results.

(d) its directors

d.1) BB Seguridade may not be able to prevent misconduct by its Directors.

We may not be able to prevent our Directors acting on behalf of the Institution from engaging in unlawful conduct, which could expose us to administrative and judicial sanctions, as well as adversely affect us.

Our businesses are subject to deviations caused by our Directors, which may involve negligence, fraud and non-compliance with laws, regulations, standards, policies and procedures, as well as deviations regarding observance of the principles of regulatory compliance, ethics, social, environmental and climate responsibility, integrity and corporate governance. These situations may result in administrative and judicial sanctions, adversely impacting our business, reputation and results.

(e) its suppliers

e.1) Services provided by suppliers outside specifications or with delays can damage BB Seguridade's image.

BB Seguridade is exposed to risks related to its suppliers, which include risks of non-compliance with service level agreements - SLAs (discontinuation of business or services). Information Technology services provided outside specifications or with delays can cause operational discontinuity as well as damage to the Company's image, especially when the services/products comply with activities related to the disclosure of financial statements and/or other regulatory information, and labor and legal issues if related to the management of the agreements.

Investees are exposed to risks related to their respective suppliers that may cause adverse effects on BB Seguridade's results, which were described in item 4.1, subitem (c).

e.2) There is a possibility that the criteria employed in the acquisition of assets, contracting of services and monitoring of suppliers may not be fully effective in avoiding exposure to adverse events or business discontinuity, resulting from legal, technical and operational aspects that may impact BB Seguridade's results.

BB Seguridade, as a subsidiary of a mixed-economy company, is subject to specific laws that govern public procurement and contracts, having, as principles, the selection of the most advantageous proposal, isonomy, impersonality, legality, publicity, among others. Thus, as a rule, suppliers are selected via a tender process, which can limit the dynamics of supplier substitution.

The criteria currently employed in the acquisition of assets, contracting of services and monitoring of suppliers may not be sufficient to fully capture the exposure arising from unidentified or unforeseen risks related to each sector, as well as those resulting from legal aspects. Issues such as contracting concentration in a few suppliers, monopoly and the lack of technical and operational capacity of contracted companies can harm the continuity of the business and generate negative impacts for the Company.

e.3) Possibility of negative impacts arising from suppliers being used for money laundering, carrying out money laundering and/or using contracts with the Company for money laundering or financing of terrorism.

The non-compliance with minimum controls by suppliers may directly affect the Company. Contractual weaknesses may make it impossible to charge the supplier for compliance-related issues. Moreover, intentional mistakes, unethical conduct, fraud or corruption in the internal environment have the potential to prevent the identification of issues with suppliers.

(f) its clients

f.1) <u>BB Seguridade is not directly exposed to risks related to its clients that may influence the decision to invest in the Company's securities since its activities are restricted to holdings in other companies.</u>

However, its investees are exposed to risks related to their respective clients that may cause adverse effects on BB Seguridade's results, which wer described in this item 4.1, subitem (c).

(g) sectors of the economy in which the issuer operates

g.1) <u>The profitability of BB Seguridade's business may be adversely affected by amendments in national or international economic conditions.</u>

As an institution that acts in the national market and with the possibility of acting in the international market in the future, the Company is subject to the adverse effects of a decline in the general conditions of the local and global economic environments. Factors such as economic growth, income expansion, market liquidity, inflation, interest rates, asset prices, tax policies, social instability, among others, have the potential to adversely affect the profitability of BB Seguridade's business.

g.2) <u>The Federal Government exercises influence over the Brazilian economy and governmental actions may negatively affect the Brazilian market and BB Seguridade's business.</u>

Amendments in the conducting of monetary, fiscal, credit, and exchange rate policies, among others, as well as new regulations, may affect the Company's business and strategies. However, BB Seguridade cannot foresee the governmental position to be adopted in the management of the economic policy that may impact not only the Brazilian economy, but which could also provoke changes in the market and negatively affect the Company's business and its results.

(h) regulation of the sectors in which the issuer operates

h.1) <u>BB Seguridade is directly exposed to risks related to the regulation of the sectors in which it operates with the potential to influence the decision to invest in the Company's securities.</u>

Since its activities are restricted to shareholdings in other companies, its investees operate in regulated markets and are exposed to risks related to the regulation of these sectors that may cause adverse effects on BB Seguridade's results, which were described in this item 4.1, subitem (c).

h.2) <u>Amendments to the tax legislation, if implemented by the Federal Government, may negatively affect BB Seguridade's business.</u>

The Federal Government regularly approves reforms and other amendments to the tax system, which include changes in tax rates and assessment frequency and, occasionally, establishment of temporary rates. Any increase in the cost of taxes and social security contributions could adversely affect BB Seguridade's operational results and financial capacity.

The effects of these amendments and any others that may result from the enactment of additional reforms cannot be quantified and BB Seguridade cannot assure that, once implemented, they will not adversely impact its business and results.

h.3) Future partnerships or acquisitions of other companies by the Company may be restricted or may not be approved by the Administration Council for Competition Defense (CADE).

Law No. 12.529, of November 30, 2011, structures the Brazilian Competition Defense System – SBDC and provides for the prevention and repression of violations against the economic order guided by the constitutional dictates of free enterprise, free competition, consumer protection and repression of the abuse of economic power. Interministerial Ordinance No. 994, of May 30, 2012, adjusted the values contained in items I and II of Article 88 of the above Law, establishing new amounts regarding the criteria for the mandatory notification of transactions.

The law also establishes a prior regime for analysis of acts of merger, so that the transaction can only be consummated after approval by CADE, and the competitive conditions between the companies involved shall be preserved until the final judgment. CADE will determine when a transaction may adversely affect the competition conditions in the markets in which the Company operates or otherwise harm the social well-being. In such cases, CADE may reject operations that the Company may carry out, or even approve them with restrictions, which may be structural (for example, the disposal of company assets or the withdrawal of trademarks from the market) or behavioral (such as commitment clauses and market monitoring), and the occurrence of these decisions, individually or jointly, may adversely impact the Company's financial condition and results of operations.

(i) foreign countries where the issuer operates

i.1) BB Seguridade does not act directly in foreign countries; therefore, it is not directly exposed to risks related to other countries that may influence the decision to invest in the Company's securities.

However, in the investees Brasilprev Seguros e Previdência S.A. ("Brasilprev") and investees of BB MAPFRE Participações S.A. ("Brasilseg"), the Company has partners with offices in other countries. These factors indirectly expose the Company to risks related to foreign countries that may cause adverse effects on BB Seguridade's results, which have been described in this item 4.1, subitem (c).

(j) social issues

j.1) <u>BB Seguridade is exposed to social risks with the potential to influence the decision to invest in the Company's securities.</u>

Exposure to the social risk is related to the possibility that the Company's strategic guidelines lead to losses caused by events associated with the violation of fundamental rights and guarantees, or acts harmful to the common interest of social issues. The possible non-compliance with best practices related to social issues by the Company and its subsidiaries and investees may impact the perception of value and sustainability of the business before several relevant audiences, which may lead to a reduction in the sale of products and in the interest of maintenance or acquisition of our shares by investors, adversely affecting theCompany's results and market value. BB Seguridade may also incur financial and reputational losses due to its relationship with stakeholders, especially clients, partners and suppliers, whose activities may generate negative social impacts.

(k) environmental issues

k.1) <u>BB Seguridade's results may be affected by losses arising from exposure to environmental damage, associated with environmental degradation, including the excessive use of natural resources, generated by the activities of BB Seguridade, its subsidiaries and investees.</u>

Although the use of natural resources (water, energy, paper, etc.) in the holding company's activities has a low impact on the environment, the Company is indirectly exposed by the impact of activities in its supply chain, notably by its suppliers and partners. The possible non-compliance with the best environmental management practices by relevant stakeholders in the supply chain could adversely affect the market value or generate direct financial and reputational losses for the Company.

(l) climate issues, including physical and transition risks

l.1) <u>Climate change can negatively affect the business, financial condition and results of the Company, its subsidiaries and investees.</u>

Several entities of society (experts, regulators, international organizations, among others) argue that global climate change contributes and will continue to contribute to an increase in the frequency, severity and unpredictability of natural disasters. There is also the possibility of losses resulting from the transition of businesses to a low-carbon economy, the triggering of extreme weather events, litigious actions due to direct and/or indirect liabilities, or that will bring long-term consequences. In this context, legal and regulatory measures are being established in several countries to reduce emissions of carbon and other greenhouse gases and combat climate change. Such measures may lead to increased costs for the Company, its subsidiaries and other investees, and may also require additional investments in facilities, equipment and services. Although it is not possible to foresee the impact of climate change and adaptations related to legal and regulatory measures, if any, such factors may adversely affect the business, financial condition, results and cash flow of the Company, its subsidiaries and investees.

(m) other issues not included in the previous items

No additional remarks to the content of the previous items.

4.2. Indicate the five (5) main risk factors, among those listed in field 4.1, regardless of the category in which they are inserted

Considering the aforementioned risk factors, we list the following as the main factors:

I) a.1 - BB Seguridade may have its results impacted due to its shareholding in investees.

II) b.1 - BB Seguridade's investees depend on Banco do Brasil for the commercialization of insurance, open supplementary pension plan, capitalization and dental care plan products through its network.

III) c.19 - The Company's investees face competition in their businesses, which may affect their market share and profitability.

IV) a.3 - Cyber-attacks and other cybersecurity incidents on the computer systems or networks of the Company and/or its investees may cause interruption of its activities and result in the disclosure of confidential information, which may damage its image and cause losses.

V) c.11) - BB Seguridade's results may be affected by failures and interruptions in the operational processes of Banco do Brasil, in the quality of supplier of service, counter and technology to the Company's investees, as well as in the processes of outsourced service providers to the Company's investees.

4.3. Describe, quantitative and qualitatively, the main market risks to which the issuer is exposed, including in relation to foreign exchange and interest rate risks.

The exposure to market risk factors originates in the financial instruments held by the Company and its subsidiaries in their investment portfolios. The exposure to the market risk is limited by the fact that the Company and its subsidiaries have no passive exposure to the other factors.

On December 31, 2022, BB Seguridade and its subsidiaries had 100.00% of the assets in their portfolio indexed to the TMS (Average Selic Rate) and did not hold derivative instruments. Based on the studies conducted, there is no relevant exposure to market risk factors.

Main market risks related to the other investees of BB Seguridade

BB Seguridade is a holding company and the market risks that affect the results of its investees also affect the Company's results.

The investees are exposed to the following market risks: interest rate risk and share price risk.

Interest rate risk refers to the risks of fluctuations in fixed interest rates, foreign currency coupons, price index coupons and other interest rate coupons. The share price risk corresponds to the risk of variation of the shares prices practiced in the market.

These exposures originate from index and term mismatches between assets and liabilities, especially those linked to technical provisions and their respective guarantor assets, as well as from the investment in financial instruments, by investees, of their free available resources.

4.4. Describe the legal, administrative or arbitration proceedings to which the issuer or its subsidiaries are party, discriminating between labor, tax, civil, environmental and others: (i) that are not confidential, and (ii) that are relevant to the business of the issuer or its subsidiaries, indicating:

The Company, its subsidiaries and investees are parties to legal and/or administrative proceedings that, in the opinion of the Company's Management, are individually considered to be financially significant because they involve amounts exceeding R$ 302 million, or because they involve matters that, if decided unfavorably to the companies, may negatively impact their operations or image, as noted below:

Labor Lawsuits

On December 31, 2022, the Company, its subsidiaries and investees were parties to several labor lawsuits for which the total amount claimed was R$ 69.7 million, of which R$ 10.6 million were provisioned.

The consolidated financial statements of the BB Seguridade Group present, as of December 31, 2022, a provisioned amount of R$ 28 thousand for labor claims. This item of the Reference Form considers only the contingencies related to the Company and its subsidiaries, disregarding the other investees.

Tax Claims

On December 31, 2022, the Company, its subsidiaries and investees were parties to several tax claims, the total amount involved of which totaled R$ 3.1 billion, of which R$ 1.8 billion were provisioned.

The consolidated financial statements of the BB Seguridade Group present, as of December 31, 2022, the sum of R$ 7 thousand in provisioned amount for tax claims, a balance lower than the total presented in this item of the Reference Form, since they only consider contingencies related to the Company and its subsidiaries, disregarding the other investees.

Below we detail the tax claims considered individually relevant by the Company, which only cover the tax claims to which the investees were parties in 2022:

Proceeding	**Writ of Mandamus No. 0014040-52.1999.4.02.5101 (former No. 99.0014040-0) and Appeal in MS (Writ of Mandamus) No. 0059393-58.2000.4.02.0000**
(a) court	Federal Court of Rio de Janeiro
(b) instance	Superior Courts (STJ and STF)
(c) initiation date	06/02/1999
(d) parties to the proceedings[1]	Plaintiff: Brasilseg Companhia de Seguros Defendant: Federal Government (Federal Treasury)
(e) amounts, assets or rights involved	R$ 783,901,991.63 The risk amount involves both COFINS (Contribution to Social Security Financing) on financial revenues and COFINS on operational revenues.
(f) main facts	Lawsuit aimed at repelling the payment of COFINS on financial and insurance premium revenues, in accordance with the provisions of Law 9.718/98. Pending decision of Extraordinary Appeal. This decision will be influenced by the decision of the *leading case* RE 400.479.
(g) summary of decisions on the merits rendered	Decision rendered in a Precautionary Measure with the STF (Federal Supreme Court), obtaining a guarantee of suspension of the enforceability. As of May 2009, began collecting the tax under discussion, considering the insurance premium base.
(h) stage of proceedings	Pending decision of Extraordinary Appeal. This decision will be influenced by the decision of the *leading case* RE 400.479.
(i) whether the chance of loss is: (i) likely; (ii) possible; (iii) remote	In relation to the assessment of COFINS on operational revenues, whose probability of loss is likely, it is important to highlight that the amounts referring to the risk of the lawsuit are deposited in the records and provisioned until May 2009. From this period onwards, the Company began to make monthly payments of the

[1] In relation to the legal proceedings subject to the consideration of the Labor Court, only the initials of the names of the parties shall be indicated

	tax. (ii) Possible regarding the discussion on the COFINS being levied on the financial revenues.
(j) reason why the proceeding is considered relevant	The proceeding is considered relevant due to the matter under discussion, as well as the amount involved.
(k) analysis of the impact in case of loss of suit	Judicial deposit amount: R$ 683,926,086.43

Proceeding	**ADMINISTRATIVE PROCEEDING – 16327.720711/2019-70**
(a) court	Federal Revenue Service – Special Federal Revenue Service Office for Financial Institutions (DEINF)
(b) instance	Administrative Council of Fiscal Matters (CARF)
(c) initiation date	08/01/2019
(d) parties to the proceedings[2]	Plaintiff (reporting officer): Federal Revenue Service of Brazil - (DEINF). Defendant (defendant company): Brasilseg Companhia de Seguros.
(e) amounts, assets or rights involved	R$ 319,147,556.88
(f) main facts	This is a tax-deficiency notice issued by the Federal Revenue Service of Brazil regarding the exclusion of the Rural Insurance result from the Corporate Income Tax (IRPJ) calculation basis in calendar year 2014.
(g) summary of decisions on the merits rendered	In March, 2020, the objection presented by Brasilseg was dismissed.
(h) stage of proceedings	On April 2020, a Voluntary Appeal was filed before the CARF, which is pending judgment.
(i) whether the chance of loss is: (i) likely; (ii) possible; (iii) remote	(ii) In view of the defense arguments presented in the administrative objection and voluntary appeal, we classify the probability of loss in the final decision to be rendered in these case files as possible, in view of the lack of case law on the matter under discussion.

[2] In relation to the legal proceedings subject to the consideration of the Labor Court, only the initials of the names of the parties shall be indicated

(j) reason why the proceeding is considered relevant	The proceeding is considered relevant due to the matter under discussion, as well as the amount involved.
(k) analysis of the impact in case of loss of suit	If the administrative proceeding ends unfavorably to the Company, the issue will be taken to the courts.

Proceeding	**Writ of Mandamus No. 0000133-41.2009.4.03.6100 (former No. 2009.61.00.000133-1)**
(a) court	5th Civil Court of the Federal Court of Justice
(b) instance	Superior Courts
(c) initiation date	12/30/2008
(d) parties to the proceedings[3]	Plaintiff: **Brasilprev Seguros e Previdência S.A. (Brasilprev)** Defendant: District Director of the Revenue Office of Brazil of the Special Federal Revenue Service Office for Financial Institutions in São Paulo.
(e) amounts, assets or rights involved	R$ 403,529,134.65
(f) main facts	On 12/30/2008, the Writ of Mandamus was filed. On 01/08/2009, the company was served of the decision that dismissed the preliminary injunction. On 03/30/2009, a decision denying the writ was issued, published on 04/20/2009. On 05/05/2009, an Appeal was filed by the Company. On 06/19/2009, the Appellee's brief was entered on the records of the Appeal. On 07/24/2009, the records were delivered to the Court. On 09/02/2009, the records were held by the Reporting Judge under advisement. On 10/21/2013, the case was refiled, by succession to the Reporting Judge Mr. Nelton dos Santos. On 04/01/2014, a decision by the trial court was issued denying the Appeal. Against the decision, on 04/07/2014 a Legal Appeal was filed by the Company. On 05/16/2014, a judgment was published that dismissed the Company's Appeal. On 05/26/2014, the Company filed Motions for Clarification and on 07/28/2014 a decision was issued denying them. On 08/13/2014, the company filed a Special Appeal and an Extraordinary Appeal. On 10/08/2014, appellee's brief to the Extraordinary Appeal and

[3] In relation to the legal proceedings subject to the consideration of the Labor Court, only the initials of the names of the parties shall be indicated

	Special Appeal was filed by the Federal Government. On 11/03/2015, the Company petitioned informing that it will make a judicial deposit in the records of the Writ of Mandamus No. 0021116-51.2015.403.6100, due to the entry into force of Law No. 13.169/2015. The record was delivered to the Reporting Judge for review on 06/22/2016. On 12/19/2016, the case was assigned by succession to Reporting Judge Mrs. Diva Malerbi. On 05/11/2017, the Certificate of the Status of the Judicial Process was issued. On 10/30/2017 the decision that dismissed the Special and Extraordinary Appeals was made available to the Company, for which reason the respective Appeals against the order that dismissed the Special and Extraordinary Appeal were filed. On 02/19/2018, answers to the Appeals were filed by the Federal Government. On 05/21/2018, the records were digitized for referral to the STJ. On 07/09/2018 the records were held by the Minister Mr. Gurgel de Faria under advisement. On 02/27/2019, an order was issued directing the Public Prosecution Office to examine the records. On 03/13/2019, the Public Prosecution Office submitted its opinion and the records were held by the judge under advisement on 03/14/2019. On 09/27/2019, a decision was published that granted the Appeal to dismiss the Special Appeal. On 09/30/2019, the Federal Prosecution Office attached a petition acknowledging the decision. On 07/10/2019, the Office of the General Counsel for the Federal Treasury was served. According to the interpretations maintained with the company, an Interlocutory Appeal will not be filed and the records will be forwarded to the STF for judgment of the Appeal Against the Order that Dismissed the Extraordinary Appeal. On 10/25/2019, the records were forwarded to the STF. On 11/25/2019, the Appeal was dismissed. On 02/12/2019, Motions for Clarification were filed by the Company. On 12/09/2019, the Motions for Clarification were rejected. On 02/04/2020, the Company filed an Interlocutory Appeal. On 02/21/2020, the case was included in the judgement docket for 03/06/2020. On 03/13/2020, the Interlocutory Appeal was dismissed. On 07/06/2020, the judgment that dismissed the Appeal filed by the Company was published. On 08/26/2020, the judgment was certified res judicata. On the same date, the records were

	transferred to the TRF (Federal Regional Court)-3. On 09/03/2020, the records were received at TRF-3. On 09/09/2020, an electronic communication was sent to the origin, informing about the decisions pronounced in the superior courts. On 12/17/2020, the records were unfiled to continue the records in the court of 1st instance. On 08/24/2021, the decisions handed down within the scope of the STF/STJ were attached. On 06/29/2022 the case weas held by the judge under advisement for dispatch. On 10/13/2022, an order was issued requesting Caixa Econômica Federal for the updated statement of account No. 0265.635.264463-3 and the parties were subpoenaed to express themselves. On 10/26/2022, the company requested full conversion of the amounts deposited in court in favor of the Federal Government (National Treasury). On 10/31/2022, the Federal Government requested that all judicial deposits be transformed into definitive payment. On 11/1/2022, the case was held by the judge under advisement. Currently, the request for conversion of amounts in favor of the Federal Government is pending consideration. Updated statement: R$ 702,225,049.10 (01/2023) for information purposes only, as it does not represent a risk to the company, since there is a judicial deposit guaranteeing the full amount of the tax credit.
(g) summary of decisions on the merits rendered	A decision was handed down denying the injunction, published on 04/20/2009 – in short, the Court understood that MP 413/08, converted into Law No. 11.727/2008, does not breach the constitutional principles raised in the MS, such as that of nonagesimal or mitigated priority, or the impossibility of regulating the matter by infraconstitutional legislation. On 04/01/2014, a decision by the trial court was issued denying the Appeal. On 05/16/2014, a judgment was published that dismissed the Company's Appeal, as the rapporteur understood that the appeal is in contrary to the Court's majority precedents. On 10/30/2017, a decision was issued that denied the Special and Extraordinary Appeals filed by the Company. On 09/27/2019, a decision was published that granted the Appeal to dismiss the Special Appeal. On 11/25/2019, the Appeal was dismissed.

	On 03/13/2020, the Interlocutory Appeal was dismissed, and the STF signed an understanding that the MP 413/2008, converted into Law No. 11,727/2008, does not breach the principle of priority. On 07/06/2020, the judgment that dismissed the Appeal filed by the Company was published. On 08/26/2020, the judgment was certified res judicata.
(h) stage of proceedings	Finally, we await the consideration of the request for conversion of the amounts already deposited in court in favor of the Federal Government.
(i) whether the chance of loss is: (i) likely; (ii) possible; (iii) remote	likely
(j) reason why the proceeding is considered relevant	The proceeding was aimed at removing the impositions brought by Article 17 of Provisional Measure No. 413/2008, converted into Law No. 11.727/2008, with regard to the increase in the rate of the Social Contribution on Net Income, as well as the compensation of amounts unduly collected in this capacity, on the grounds of unconstitutionality. The amount involved is relevant.
(k) analysis of the impact in case of loss of suit	The CSLL (Social Contribution on Net Income) amounts (without increase) are being collected to the Federal Government and the difference is being deposited in court while the proceeding is under discussion. Judicial Deposit of R$ 702,225,049.10 (01/2023). These court deposits supply the amount in dispute.

Proceeding	**Administrative Proceeding No. 16327.721623/2013-08**
(a) court	Federal Revenue Office
(b) instance	First
(c) initiation date	01/20/2014
(d) parties to the proceedings[4]	Plaintiff: Internal Revenue Service Defendant: **Brasilprev Seguros e Previdência S.A. (Brasilprev)**
(e) amounts, assets or rights involved	R$ 107,743,200.30
(f) main facts	This is a Tax-Deficiency Notice drawn up against the Company and related to the Writ of Mandamus No. **0000133-**

[4] In relation to the legal proceedings subject to the consideration of the Labor Court, only the initials of the names of the parties shall be indicated

	41.2009.4.03.6100, which was filed in order to remove the impositions brought by article 17 of Provisional Measure No. 413/2008, converted into Law No. 11.727/2008, regarding the unconstitutional increase in the CSLL rate for the financial sector. The Infraction Notice aims to collect the difference supposedly due that has been deposited in the MS records. On 01/20/2014, an Opposition was presented claiming that the credit was constituted during the validity of the suspension of the enforceability of the credit obtained in the records of Writ of Mandamus No. 0000133-41.2009.4.03.6100. On 06/15/2016, the records were sent to the Tax Monitoring Control Division - DEINF. The judgment of the Opposition is pending.
(g) summary of decisions on the merits rendered	None.
(h) stage of proceedings	Initial, no decision on the merits so far.
(i) whether the chance of loss is: (i) likely; (ii) possible; (iii) remote	(ii) possible.
(j) reason why the proceeding is considered relevant	This administrative proceeding stems from the Writ of Mandamus reported in the previous item - **Writ of Mandamus No. 0000133-41.2009.4.03.6100** (former No. 2009.61.00.000133-1). Since the discussion about the payment of CSLL, due to the increase in the rate, had been judicialized, the Company received the Administrative Proceeding in relation to the lack of payment of the amount, which was subsequently deposited in court, in the records of the aforementioned Writ of Mandamus. The relevance of this process is correlated to that.
(k) analysis of the impact in case of loss of suit	R$ 191,405,795.33 (01/2023) – without contingency risk, as the required amounts are deposited in the Writ of Mandamus.

Proceeding	**Writ of Mandamus No. 0014040-52.1999.4.02.5101 (former 99.0014040-0) (at the first instance); civil appeal proceeding No. 2000.02.01059393-3 (at the second instance – TRF2);**

	REsp No. 1.251.683/RJ, (at the Superior Court of Justice); and, RE No. 1.373.719/RJ, currently at the Federal Supreme Court
(a) court	7th Federal Court of Rio de Janeiro (Writ of Mandamus)
(b) instance	Superior Court
(c) initiation date	06/02/1999
(d) parties to the proceedings[5]	Brasilcap, Brasilveículos, Aliança do Brasil and Brasilsaude X District Director of the Revenue Office of Brazil in Rio de Janeiro of the Federal Revenue Service Office for Institutions of the 7th Tax Region
(e) amounts, assets or rights involved	Provisioned Amount R$ 679,116,765.45 and Amount of Deposits R$ 679,116,765.45
(f) main facts	Unconstitutionality of Law 9.718/98 which: (i) revoked the COFINS exemption granted to capitalization companies (LC 70/91); and (ii) expanded the calculation basis (defined “turnover” as “gross revenue”).
(g) summary of decisions on the merits rendered	Sentence partially granting injunction. Appellate Judgment granting the Federal Government's appeal. Partia Decision Granting Special Appeal to remedy omission in the judgment of the ED at the TRF. Decision judging the Extraordinary Appeal groundless. Records sent to TRF for trial of the ED. New Resp and RE filed in view of judgment of the ED. Decision did not hear the Resp filed. Dismissal of internal Appeal in view of the decision not to hear the Resp. Records sent to the STF for judgment of the RE. On 06/09/2022, the rapporteur did not hear the RE filed by Brasilsaúde Companhia de Seguros, as he understood that the party did not demonstrate, in a formal and substantiated preliminary claim, the general impact of its appeal. Regarding the RE of Brasilcap, Aliança do Brasil and Brasil Veículos Cia. de Seguros, he understood that, in fact, the matter would be covered by Theme 372 of the general repercussion (RE 609.096/RS – pending judgment) and, thus, dismissed the suspension to await the judgment of RE 400.479-ED, but determined the records to be returned to the TRF-2 for

[5] In relation to the legal proceedings subject to the consideration of the Labor Court, only the initials of the names of the parties shall be indicated

	compliance with the provisions of Arts. 1039, 1040 and 1041 of the CPC.
(h) stage of proceedings	Pending review of the records to the TRF-2, so that the provisions of Arts. 1039, 1040 and 1041 of the CPC are observed.
(i) whether the chance of loss is: (i) likely; (ii) possible; (iii) remote	(iii) remote
(j) reason why the proceeding is considered relevant	Expressive amount; COFINS; Definition of the concept of revenue, turnover, etc.;
(k) analysis of the impact in case of loss of suit	Conversion of judicial deposits into income in favor of the Federal Government, payment of the tax in a higher amount

Proceeding	**Writ of Mandamus No. 0133577-80.2015.4.02.5101 (at the first instance) and Necessary Appeal/Review No. 0133577-80.2015.4.02.5101 (at the second instance)**
(a) court	17th Federal Court of Rio de Janeiro
(b) instance	Second Instance
(c) initiation date	10/29/2015
(d) parties to the proceedings[6]	Brasilcap X District Director of the Revenue Office of Brazil in Rio de Janeiro
(e) amounts, assets or rights involved	Provisioned Amount R$ 340,937,273.96 and Amount of Deposits R$ 335,316,502.05
(f) main facts	Unconstitutionality of MP 675/2015-Law 13,169/2015: increase of the rate from 15% to 20%
(g) summary of decisions on the merits rendered	Judgment partially granting the request. Appeal filed by both parties. On 09.15.2021, the 4th Specialized Panel, unanimously, dismissed the Company's appeal and granted the necessary review and the appeal of the Federal Government / National Treasury. In view of this judgment, motions for clarification were filed by the Company and, on October 20, 2022, a judgment was handed down in which the Fourth Panel of TRF2, unanimously, granted the motions, with amending effects, to dismiss the appeal of the treasury appeal, reestablishing the judgment that partially granted the requested injunction, based on the case law

[6] In relation to the legal proceedings subject to the consideration of the Labor Court, only the initials of the names of the parties shall be indicated

	signed by the STF, according to which, in cases where there is suppression, addition or modification of provisions contained in the provisional measure, which result in change of the content of the text published by law, the period of ninety days of the nonagesimal priority shall be counted from the publication thereof, and not of the provisional measure.
(h) stage of proceedings	Opposed motion for clarification by the National Treasury, which awaits judgment.
(i) whether the chance of loss is: (i) likely; (ii) possible; (iii) remote	(ii) possible
(j) reason why the proceeding is considered relevant	Significant Amount
(k) analysis of the impact in case of loss of suit	Conversion of judicial deposits into income in favor of the Federal Government, payment of the tax in a higher amount.

Civil Lawsuits

On December 31, 2022, the Company, its subsidiaries and investees were parties to several civil lawsuits, the amounts involved of which totaled R$ 516 million, of which R$ 96 million were provisioned.

The consolidated financial statements of BB Seguridade present, as of December 31, 2022, the amount of R$ 14,7 million in provisioned amount for civil lawsuits, a balance lower than the total presented in this item of the Reference Form, since they only consider contingencies related to the Company and its subsidiaries, disregarding the other investees.

4.5. Indicate the total provisioned amount, if any, for the processes described in item 4.4

Regarding the proceedings detailed in item 4.4 which are considered relevant from the financial aspect because they involve amounts higher than R$ 302 million, the total amount provisioned is of R$ 1.6 billion.

It should be noted that the provision amount of R$ 1.6 billion above covers only the proceedings to which the investees are a party, not including the legal provisions of BB Seguridade and its subsidiaries.

4.6. Regarding relevant confidential proceedings to which the issuer or its subsidiaries are a party and which have not been disclosed in item 4.4, analyze the impact in case of loss and inform the amounts involved

BB Seguridade and its subsidiaries are not parties to material confidential proceedings not disclosed in the previous items.

4.7. Describe other relevant contingencies not covered by the previous items

The relevant contingencies of the Company, its subsidiaries and investees, as well as the provisioned amounts, were duly recorded in item 4.4 above.

Regarding the total amounts provisioned in the Company, its subsidiaries and investees, these present the amount of R$ 1.9 billion as of December 31, 2022.

The consolidated financial statements of BB Seguridade present, as of December 31, 2022, the amount of R$ 14.7 million in the total provisioned amount, a balance lower than the total presented above and in item 4.5, since they consider only the contingencies related to BB Seguridade and its subsidiaries, disregarding the other investees.

BB Seguridade and its subsidiaries have no other relevant contingencies, considering the materiality of R$ 302 million, besides those informed in the previous items.

5 RISK MANAGEMENT AND INTERNAL CONTROLS POLICY

5.1. Regarding the risks indicated in items 4.1 and 4.3, inform:

(a) Whether the issuer has a formalized risk management policy, highlighting, if so, the body that approved it and the date of its approval, and, if not, the reasons why the issuer has not adopted a policy.

The Company has a set of risk management policies in place that include:

- Capital and Risk Management, Internal Controls and Compliance Policy, approved on 07/29/2022;
- Prevention and Fight Against Corruption Policy, approved on 02/26/2021;
- Prevention and Fight Against Money Laundering and the Financing of Terrorism Policy, approved on 02/26/2021;
- Privacy and Personal Data Protection Policy, approved on 07/22/2020;
- Information and Cybersecurity Policy, revised and approved on 09/20/2022;

The specific financial risk management parameters are addressed in the Financial Investment Policy, which was last revised on 10/22/2021.

The approval of the policies is attributed to the Board of Directors, as per Article 22, item x, of the Articles of Incorporation.

(b) the risk management policy goals and strategies, if any, including:

I. the risks for which hedging is sought

BB Seguridade has processes for identifying and assessing risks that will compose the set of risks relevant to the Company, which were presented as risk factors in item 4.1 of this Reference Form, and include risks arising from its interests in subsidiaries and investees. The Capital and Risk Management, Internal Controls and Compliance Policy aims to establish the guidelines related to risk management, internal controls and compliance of BB Seguridade, in accordance with the applicable legislation and regulations, covering two dimensions of action: Risk management, internal control and compliance in BB Seguridade and its subsidiaries and Risk governance, internal control and compliance of investees.

As defined in the Capital and Risk Management, Internal Controls and Compliance Policy, BB Seguridade formalizes its Integrated Risk Management, Internal Controls and Compliance Model through specific documents, approved by the Company's competent authorities, which include the risk appetite guidelines and definition of relevant risks, based on the stages of definition of context, identification, analysis, assessment, treatment, communication and consultation of the risks.

II. the instruments used for hedging

The risk management activities include instruments, methodologies and tools, with procedures formalized in internal regulations (NI).

The instruments used for specific management of the relevant risks are listed below:

<u>Inventory of Relevant Risks</u>

The Inventory of Relevant Risks translates the Company's Risk Event Map, segmented into three views: BB Seguridade (holding view), BB Seguros and BB Corretora (view by subsidiary).

The consolidation of the Inventory of Relevant Risks derives from a broad assessment work of the mapped risk events, integrated with the review and validation process of the risk factors (described in item 4.1 of this Reference Form).

Based on the Inventory, and considering the relevance of each risk, indicators and tolerance limits, both global and operational, are defined to help monitor the risk appetite and exposure, enabling preventive, mitigating, contingency, and reversal actions, whenever necessary.

<u>Strategy Risk</u>

At BB Seguridade, the strategy risk is managed from the strategy development stage, when the scenarios and assumptions considered in the planning stage are challenged, as well as throughout the strategy execution.

To follow up the risks involved in the strategy execution, the performance indicators related to the achievement of the goals defined in the Company's budget, the Strategic Planning indicators, and the indicators of compliance with the guidelines of the Strategic Investment Policy are systematically monitored.

The Company's processes are formalized by defining performance indicators that adhere to the long-term strategy and to the management compensation models, in order to increase predictability of achieving business goals.

Contagion Risk

BB Seguridade identifies the exposure to risks, whose source is in the investees, capable of negatively affecting the Company's income or reputation. The regulatory solvency, provision coverage and liquidity of these companies are periodically monitored by BB Seguridade, as well as other risk indicators included in the risk appetites of each investee.

Reputational Risk

BB Seguridade monitors the exposure of the Company and its subsidiaries on the media and press vehicles, as well as assesses and addresses the causes that may adversely affect the sustainability of business through actions that include the identification of reputational risk events and the development of action plans to address the probable causes of exposure. The Company also adopts internal regulations that establish guidelines for press relations, definition and guidance of spokespersons, as well as processes for handling press requests.

Among the control instruments used, BB Seguridade has a Disclosure of Relevant Acts or Facts Policy, which governs the disclosure of information within the Company and its subsidiaries with a series of guidelines established for its various stakeholders, including employees, managers, concerned and associated persons to the Company, defining the period of silence and applicable penalties.

Additionally, the Integrity Program establishes standards of conduct, code of ethics, integrity policies and procedures, applicable to all employees and directors that are extended, when necessary, to third parties, such as suppliers, service providers, intermediaries and associates.

To measure and monitor the reputational risk, the Company follows up its exposure in different media, and adopts indicators that seek to assess the perception before different stakeholders.

Information Security, Privacy and Cyber Risk

On 07/22/2020, the Board of Directors of BB Seguridade approved the Privacy Policy, which establishes the guidelines related to the company's performance in relation to the privacy of personal data, demonstrating the commitment to the confidentiality of information and transparency regarding the processing of the personal data in its custody.

The Information Security and Cybersecurity Policy was also approved by the company's Board of Directors on 09/20/2022, which aims to establish guidelines related to information security management, pursuant to the applicable legislation and regulations. In this policy, guidelines are defined to ensure the confidentiality, integrity and availability of corporate information.

Maturity in Information Security and Privacy and Maturity in Cybersecurity are monitored by the Board of Directors through periodic reports.

Operational Risk

The Company uses a structured method to assess the effectiveness of internal controls and compliance tests, aiming to check the adequacy of controls and focusing on verifying whether the control was properly designed and whether it works effectively, as well as the adherence of processes to external and internal standards, respectively. Internal controls and compliance assessments assist in the identification, assessment and treatment of operational risks.

BB Seguridade also manages operational risk by monitoring operational losses incurred by the Company and its subsidiaries, including: i. losses associated with insurance products marketed by BB Corretora; and ii. complaints regarding products marketed in different administrative spheres (SAC (Hotline), Ombudsman, Procon (Bureau of Consumer Protection), Bacen (Central Bank of Brazil), Susep (Superintendence of Private Insurance), among others).

The Company also adopts specific procedures to prevent fraud and illegal activities within the context of bidding processes, in the enforcement of administrative contracts or in any interaction with the public sector, even if intermediated by third parties, such as payment of taxes, subjection to inspections, or obtaining authorizations, licenses, permits and certificates. These guidelines are widely disclosed through the Integrity Program, available on the investor relations portal at www.bbseguridaderi.com.br.

To measure and monitor its exposure to the operational risk, the Company adopts operational loss indicators.

Compliance Risk

The management of internal controls and compliance is carried out according to the policies and programs approved by the Board of Directors and executed in accordance with the guidelines established in the Integrated Risk Management, Internal Controls and Compliance Model - "Model", approved by the Collegiate Board, whose procedures are described in the Internal Controls and Compliance Manual.

Liquidity Risk

The Financial Investment Policy defines the criteria for the allocation of resources, respecting the Capital Plan.

Among the main management and control guidelines adopted for the liquidity risk, it should be highlighted the monitoring of regulatory solvency indicators and the adequacy to the capital requirement for risk coverage in investees. Additionally, the development of the Company's Capital Plan is carried out in line with the budget, and covers the expected cash movements over at least a 3-year horizon.

To measure and monitor its exposure to liquidity risk, the Company adopts asset liquidity indicators and minimum holding limits for highly liquid assets.

III. the risk management organizational structure

BB Seguridade's Integrated Risk Management, Internal Control and Compliance Model proposes the alignment of the risk management structure with the internal control system and uses, as a theoretical reference, the Three Lines Model Positioning Statement, published by the Institute of Internal Auditors (IIA) in 2020, which recommends the management control as the first line, the functions of risk control and compliance supervision as second line and independent assessment as the third. Each of these three "lines" performs a distinct role within the organization's broader governance structure.

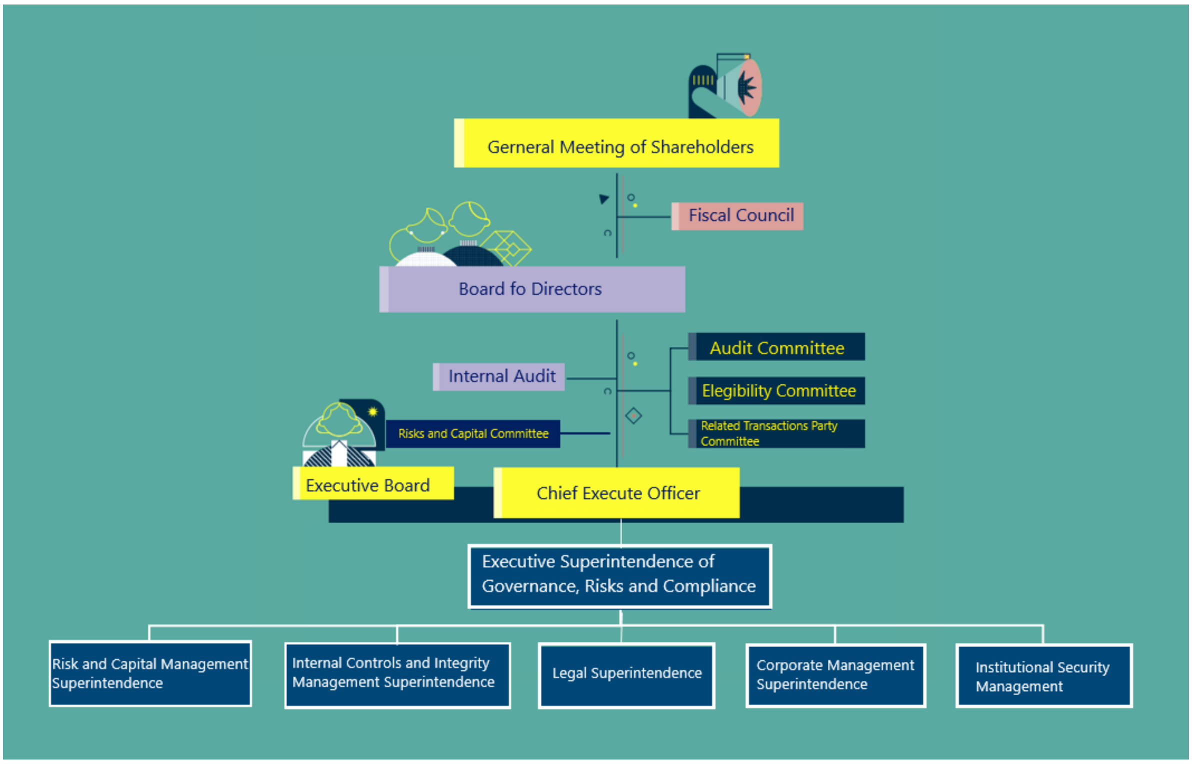
The first line consists of the managers and executors of the processes, also called risk owners, responsible for the identification, analysis, assessment, treatment and monitoring of the risks to which the Company is subject, as well as for the maintenance of effective controls that mitigate such risks and ensure the achievement of the goals set.

The second line is represented by the areas of risk management, internal controls and security. It also includes advice and support to the first line, as well as analyzes and reports to Senior Management on the specific objectives mentioned. Thus, the second line indirectly participates in the execution of management actions and contributes to the decision-making, as well as to achieving the institution's strategic objectives.

As a third line, the Internal Audit, with a high level of independence, provides governance bodies with assessments of the effectiveness of the management of risks and internal controls. This line is hierarchically subordinated to the Board of Directors and its activities are supervised by the Company's Audit Committee (COAUD).

It is worth noting the performance of governance bodies, the Board of Directors, Collegiate Board, Supervisory Board and Audit Committee, in effectively applying the Three Lines model in risk and control management.

The following diagram presents the organizational chart that includes the organizational structure of risk management.



To advise the management, the Company has a Finance and Investments Committee that, although not a statutory body, assists the Collegiate Board in matters regarding the management and risk control of the financial investment portfolio of the Company and its subsidiaries.

The following mechanisms are also highlighted as best practices in risk management and controls: Code of Ethics and Conduct applicable to all employees and members of governance bodies, Integrity Program, Complaints Channel for unethical behavior, the definition of corporate levels of authority, lines of subordination and responsibility, segregation of duties and collegiate decision flow.

Moreover, the Company has a Risk and Capital Committee, a statutory advisory body to the Board of Directors, which is responsible, among other duties, for assessing and monitoring the Group's exposures to risks.

Risk and Capital Management Superintendency

As a second line, the Superintendence of Risk and Capital Management acts in the management of relevant corporate risks and in the dissemination of the risk management culture.

Among the activities developed regarding risk management, internal procedures are included for risk identification, analysis of probability of occurrence and impact, priority risks assessment, treatment, monitoring, and reporting of results through periodic reports submitted to the Executive Board, Audit Committee, Risk and Capital Committee and Board of Directors.

Internal Controls and Integrity Management Superintendency

Regarding the management of internal controls and compliance, it is carried out by systematically monitoring the activities developed by the risk owners, so that the compliance with the established regulations and the effectiveness of internal controls can be assessed.

It is also responsible for the timely reporting and monitoring necessary to correct any deviations, as well as for disseminating the compliance culture.

Actions to disseminate the compliance culture

The internal communication actions derive from the responsibility for disseminating the compliance culture, provided for in BB Seguridade's Integrated Risk Management, Internal Control and Compliance Model, and in the Company's Internal Control and Compliance Manual, and Integrity Program.

The main general objectives are:

- Educate, encourage, motivate, and promote awareness: Bring messages of interest to the staff to facilitate the understanding of the relevance of integrated risk management, internal controls, and compliance process for the Company.

Ensure the effectiveness of communication, the following premises are considered:

- Minimum monthly frequency;
- Generation of objective information without the inclusion of technical jargon;
- Production of content that adds value and is associated with daily corporate life;
- Use of different resources and languages;
- Selection of tools that allow interaction and discussion of ideas.

The expected results are:

- Public recognition of the importance of risk management process, internal controls and compliance for the Company;
- Promotion of integration and exchange of information between the first, second, and third lines;
- Generation of inputs to improve the work performed by the Executive Governance, Risks and Compliance Superintendency.
- Assessment on the effectiveness of the communication strategy adopted.

In addition to digital communication actions, Forums or Technical Meetings are held on an annual basis on the topic of integrity, with the participation of senior management, members of governance bodies, employees and representatives of investees, as provided for in BB Seguridade's Integrity Program. The directors, managers and technical staff of the Company also have access to the courses offered by Universidade

Corporativa Banco do Brasil, which makes available a wide range of training courses related to the theme, as detailed in Section 5.3.a.(iii).

(c) the suitability of the operational structure and internal controls to verify the effectiveness of the policy adopted

BB Seguridade has an operational and internal controls structure adequately incorporated to verify the effectiveness of policies adopted.

The Company adopts the prevention of risks in lines, as mentioned in item 5.1.b-iii. These lines include the integrated action between managers and performers of the processes, risk management, internal controls and internal audit areas, being an effective model of communication and clarification of roles and responsibilities.

Associated to the adopted lines and observing the relevant regulations, the Company relies on independent audit, an external body to the organization, to ensure the credibility of the information regarding its equity and financial situation.

5.2. Regarding the controls adopted by the issuer to ensure the preparation of reliable financial statements, please indicate:

(a) the main internal controls practices and the efficiency level of such controls, indicating any imperfections and the measures adopted to correct them

BB Seguridade's management is responsible for establishing, maintaining and improving the internal controls related to the financial statements in order to allow them to be free from material misstatement.

BB Seguridade's financial statements consist of information generated within the Company and they also include data arising from transactions processed in systems within the scope of Banco do Brasil, as well as information provided by investees.

BB Seguridade's financial statements are prepared in compliance with the segregation of positions and competent authorities for their approval and disclosure, and uses internal control practices, which are organized and structured within the three lines model, as provided for in item 5.1.b-iii.

Regarding the information derived from Banco do Brasil, transactions are processed in a large system and parameterized with double checking and segregation of positions. Furthermore, the integrity of systems is monitored by the Technology Department and Internal Controls and Compliance Department, both of Banco do Brasil.

Regarding the provision of information by investees, the Cascade Certification Model is adopted, aimed at holding the managers accountable for passing on information to compose the Reference Form and the Financial Statements. Through this model, the executives from the Companies sign statements that the information provided is true, complete, accurate and does not contain data and/or quotes that may mislead the investor.

Due to its own limitations, however, internal control over financial reporting may not prevent or detect errors in a timely manner. Even established systems that are considered effective provide reasonable comfort about the preparation and disclosure process of financial statements. In this sense, the company is permanently improving its internal controls systems and processes.

(b) the organizational structures involved

BB Seguridade's managers are responsible for establishing, assessing and monitoring the effectiveness of controls over the preparation of financial statements, with the purpose of ensuring the integrity of the accounting information.

The Company has an adequate segregated structure for the management of internal controls in the preparation of its financial statements, composed of the following governance bodies:

I. Operational units: primarily responsible for identifying risks and implementing controls and other preventive and corrective actions that mitigate weaknesses identified in processes and controls.

II. Collegiate Board: responsible for submitting to the Board of Directors, through the Chief Executive Officer, or a coordinator designated by him, proposals for its deliberation, especially matters related to the Management's Report, the accounts presented by the Executive Board and the annual Financial Statements.

III. Audit Committee: responsible for monitoring the quality and integrity of the mechanisms of internal controls, the financial statements and the information and measurements disclosed by the Company, as well as supervising the activities of the independent auditors, the internal audit area and the area that prepares the financial statements. The Audit Committee did not find any indication or evidence that the individual and consolidated financial statements do not adequately represent, in all material aspects, the equity and financial position of BB Seguridade Participações S.A., as stated in the Summary Report of the Audit Committee for the 2022 Fiscal Year, published together with the Annual Financial Statements, on February 8, 2023

IV. Board of Directors: responsible for analyzing, at least quarterly, the financial statements, as well as expressing itself on the Management Report, the accounts presented by the Board of Directors and the annual Financial Statements.

V. Annual Meeting: responsible for resolving on the approval of the accounts and the annual financial statements of the Company, instructed with the opinion of the Supervisory Board.

VI. Supervisory Board: responsible for overseeing the actions taken by the managers, who are responsible for requesting clarification or information from the management bodies, analyzing the financial statements and expressing its opinion on the financial statements for the fiscal year to be submitted to the resolution by the General Shareholders' Meeting.

(c) if and how the efficiency of internal controls is supervised by the issuer's management, indicating the position of the people responsible for such monitoring

BB Seguridade's management strives to improve the internal controls related to the financial statements, aiming to make them free from material misstatement. The supervision of these controls is carried out by the Board of Directors, Audit Committee, Collegiate Board, Internal Audit and Internal Controls and Integrity Management Superintendency, according to the attributions defined in the Articles of Incorporation of the Company, and is based on policies and procedures incorporated to ensure, with a reasonable degree of comfort, transparency, veracity, completeness, consistency, equity, and timeliness of the information provided, while observing the highest standards of corporate governance.

In order to ensure the quality in the execution of the accounting records, as well as the reliability and reasonableness of the results, disclosed to shareholders and interested parties, examinations are conducted by the independent audit which issues opinions on the Financial Statements, Explanatory Notes and Management's Report.

(d) deficiencies and recommendations about the internal controls in the detailed report, prepared and forwarded to the issuer by the independent auditor, under the terms of the regulations issued by SEC regarding the registration and exercise of the independent auditing activity

In March 2023, the independent auditor issued a report for the semester ended on December 31, 2022, stating, for purposes of compliance with the requirement of the Brazilian Securities and Exchange Commission (SEC), through Official Notice/CVM/SNC/GNA No. 01/2016 as of January 21, 2016, that the audit procedures did not identify significant deficiencies in internal control or material default with legal and regulatory provisions to be reported.

However, within the scope of the Company and its subsidiaries BB Seguros Participações S.A. and BB Corretora de Seguros e Administradora de Bens S.A., internal control deficiencies were identified by the independent auditor, whose recommendations and observations were discussed with management and presented aimed at contributing to the improvement of the Company's internal controls and accounting procedures. Management understands that these matters were duly forwarded for assessment and treatment by the responsible areas and are subject to monitoring by the Company's Governance.

(e) comments by the officers on the deficiencies pointed out in the detailed report prepared by the independent auditor and on the corrective measures adopted

All deficiencies pointed out in the report were commented on by the Board of Directors with a description of the corrective measures already implemented and to be implemented, with the respective schedule.

5.3. Regarding the internal integrity mechanisms and procedures adopted by the issuer to prevent, detect and remedy deviations, frauds, irregularities, and

unlawful acts performed against the domestic or foreign public administration, notify:

(a) whether the issuer has rules, policies, procedures or practices aimed at the prevention, detection, remediation of fraud, irregularities and unlawful acts committed against the public administration, identifying, if so:

I. **the main integrity mechanisms and procedures adopted and their adequacy to the profile and risks identified by the issuer, informing how often the risks are reassessed and the policies, procedures and practices adapted**

The Company has a formally documented Integrity Program, which is revised at least every three years, with the last version approved by the Board of Directors on 12.16.2022.

We adopt the public disclosure of our Integrity Program aligned with specific communication actions for the internal audience.

We make available Banco do Brasil's Internal Ombudsman and the Channel for Receiving Reports on Unlawful Acts, ensuring confidentiality and anonymity to the whistleblower, as well as the appropriate investigation.

We have an Ethics and Integrity Committee, an advisory body to the Board of Directors, with permanent operation, whose purpose is to monitor and contribute to the improvement of training actions and dissemination of the culture of ethics and integrity, included in the scope of BB Seguridade's Integrity Program.

The Committee's main objective is to receive and conduct complaints that may not be supported by the approved and standardized flows from the Ethics and Integrity Channels, namely: Banco do Brasil's Internal Ombudsman and Unlawful Acts Channel and/or through different channels to the Controller's Ethics and Integrity Channels.

The Capital and Risk Management Internal Controls and Compliance Policy, approved by the Board of Directors, is periodically revised and accessible to all audience on the Company's investor relations website. This Policy formalizes the guidelines for the company's integrated management of risks and controls.

We maintain an Integrated Risk Management, Internal Controls and Compliance Model, which guides the identification of relevant risk events associated with corporate base processes, including events of risks of corruption, money laundering, information security, compliance and fraud.

BB Seguridade also has a Prevention and Fight Against Corruption Policy, revised at least every three years, which establishes the guidelines related to the prevention and fight against corruption, pursuant to the applicable legislation and regulations. The current Policy was approved by the Board of Directors on 02/26/2021.

Additionally, BB Seguridade also has a Code of Ethics and Conduct that guides members of the senior management, governance bodies, associates and third parties regarding the behavior expected by the Company, document which is revised at least every two years. The current Code of Ethics and Conduct was approved by the Board of Directors on 04/28/2023.

II. the organizational structures involved in monitoring the operation and effectiveness of the internal integrity mechanisms and procedures, indicating their attributions, whether their creation has been formally approved, the issuer's bodies to which they report and the mechanisms to ensure the independence of their heads, if any

BB Seguridade has an operational and internal controls structure adequately incorporated to verify the effectiveness of policies adopted, including the Integrity Program.

The Company adopts the three lines model risk prevention, as mentioned in item 5.1.b-iii. These lines include the integrated action between managers and performers of the processes, internal controls and internal audit areas, being an effective model of communication and clarification of roles and responsibilities.

The monitoring process of the Integrity Program is carried out through the development of specific controls, inserted in the Company's processes, in order to prevent, detect and combat the occurrence of harmful acts such as corruption. Thus, the members of the operational management level, defined herein as the risks owners, are responsible for this monitoring in the first line.

The Internal Controls and Integrity Management Superintendency is responsible for carrying out monitoring activities, in the second line, to verify that the structure of the Integrity Program is functioning effectively and to assess the quality of the Program over time, considering the emergence of new risks and eventual obsolescence of controls. Such monitoring is carried out through the establishment of indicators and monitoring of defined goals. It is also the responsibility of this area to report, to the Collegiate Board, the Audit Committee and the Board of Directors, the weaknesses identified in the Program and the improvement actions

The Internal Audit, as the third line, directly provides governance bodies with assessments of the effectiveness of the monitoring carried out by the first and second lines.

III. whether the issuer has a formally approved code of ethics or conduct, indicating:

BB Seguridade has a Code of Ethics and Conduct, the current version of which was approved by the Board of Directors on 04/28/2023, which apply to members of the senior management, employees and third parties acting or providing services on behalf of or to the Company. The document guides the behavior expected by the Company and is publicly disclosed on BB Seguridade's investor relations website www.bbseguridaderi.com.br and revised at least every two years.

Anyone who fails to comply with the Company's Code of Ethics and Conduct, as well as the Code of Ethics and Standards of Conduct of Banco do Brasil, according to the Option Term of Employee Available, shall be subject to the penalties established in the internal regulations of the Company and Banco do Brasil, which may vary between the following administrative measures and disciplinary sanctions: Consent Form, Pecuniary Responsibility, Business Ethics Alert, Contumacy Rules for Administrative Measures, Warning, Suspension, Dismissal, Dismissal and accountability in the judicial sphere.

The Internal Regulations for Disciplinary Control, in accordance with the Option Term of the Employee Available of Banco do Brasil for BB Seguridade, establish the procedures to be adopted for determination and judgment of irregularities practiced and the enforcement of penalties, which vary according to the determined deviations.

As stated in the Integrity Program, all employees of the Company have access to the courses offered by Universidade Corporativa do Banco do Brasil - UniBB, which offers a wide range of training related to integrity.

Trilha Ética (Ethics Track) includes courses that encourage reflection on ethical and moral values in personal and professional life.

In addition to the courses made available through UniBB, the Company also promotes training and dissemination on the subject. In November 2022, Training for Senior Management was carried out, with the themes Conflict of Interest and Integrity Program - The importance of Senior Management's commitment. Carlo Sivieri de Assis Rocha, a partner at BMA Advogados, and Tiago Lucas de Oliveira Aguiar, from the Office of the Comptroller-General - CGU, spoke at the event.

Members of the Board of Directors, Collegiate Board and other governance bodies participated in the lectures.

Technical Meetings and Forums

The Company periodically holds Forums and Technical Meetings on the topic of integrity, with the participation of the senior management, members of governance bodies, employees and representatives of investees.

(b) whether the issuer has a reporting channel and, if so, indicating:

Since 2021, BB Seguridade has shared Banco do Brasil's Internal Ombudsman and the Channel for Receiving Reports on Unlawful Acts.

The Internal Ombudsman is intended for employees of BB Seguridade or its subsidiaries, interns, apprentices and workers from contractors, who can register demands in an identified or anonimous manner.

Banco do Brasil's Channel for Receiving Reports on Unlawful Acts has, as target audience, investors, employees, associates, partners, suppliers, customers, users and society in general, with the attribution of receiving reports on criminal ilegal and non-sustainable business related to management, business or service practices, registered including anonymously, forwarding the necessary procedures for the solution of the problems raised, with feedback to the interested parties.

Ethics and Integrity Committee

We have an Ethics and Integrity Committee, an advisory, non-statutory body to the Board of Directors with permanent operation, whose main objective is to receive and conduct complaints that may not be supported by the approved and standardized flows from the Ethics and Integrity Channels, namely: Banco do Brasil's Internal Ombudsman and Unlawful Acts Channel and/or through different channels to the Controller's Ethics and Integrity Channels.

Moreover, the Committee also monitors and contributes to the improvement of training actions and the dissemination of a culture of ethics and integrity, included in the scope of BB Seguridade's Integrity Program.

The work carried out by the Ethics and Integrity Committee is periodically reported to the Company's Executive Board, Audit Committee and Board of Directors.

I. **whether the reporting channel is internal or is in charge of third parties**

   We make available Banco do Brasil's Internal Ombudsman and the Channel for Receiving Reports on Unlawful Acts, ensuring confidentiality and anonymity to the whistleblower, as well as the appropriate investigation, as provided for in Decree 8945/16.

II. **whether the channel is open to receiving complaints from third parties or if it only receives complaints from employees**

   The Reporting Channel is aimed at employees, collaborators, customers, users, partners or suppliers.

III. **whether there are mechanisms for anonymity and protection for whistleblowers in good faith**

   Reports can be made in an anonimous or identified manner. It will be assured the confidential treatment of the information and protection of the whistleblower's identity, when informed.

IV. **body of the issuer responsible for investigating complaints**

   The Internal Controls Board of Banco do Brasil is responsible for managing and monitoring the complaints received through the Reporting Channel, which may be forwarded to the Ethics and Integrity Committee, in the cases provided for in its internal regulations.

(c) number of cases confirmed in the last three (3) fiscal years regarding deviations, fraud, irregularities and unlawful acts committed against the public administration and the corrective measures adopted

There were no cases of deviations, fraud, irregularities or unlawful acts committed against the public administration.

d) if the issuer does not have rules, policies, procedures or practices aimed at the prevention, detection, remediation of fraud, irregularities and unlawful acts committed against the public administration, identify the reasons why the issuer has not adopted controls in this regard

Not applicable, in compliance with items 5.3-a, 5.3-b and 5.3-c.

5.4. Notify if, regarding the last fiscal year, there were significant changes in the main risks to which the issuer is exposed or in the risk management policy adopted, also commenting on expectations of reduction or increase in the issuer's exposure and such risks

Regarding the last fiscal year, there were no significant changes in the risk management policy.

5.5. Provide other information that the issuer deems relevant

The Company communicated to the Market, on October 13, 2022, that its Board of Directors approved the signing of the necessary corporate documents for the incorporation of the company Broto S.A. ("Broto"), which will conduct the business of the Digital Broto platform ("Plataforma Broto"), in a partnership between Brasilseg Companhia de Seguros ("Brasilseg" or "Insurer"), an indirect investee of BB Seguros Participações S.A. ("BB Seguros") and Banco do Brasil S.A. ("BB").

The corporate documents provide for the granting, by Brasilseg, of a call option to BB over the totality of the shares held in Broto, exercisable upon full payment of the amount contributed by the Insurer in Broto, corrected by the accumulated CDI in the period, within 12 months, as of the signing date of the shareholders' agreement, extendable for an equal period.

As provided for in the corporate agreements, Brasilseg shall maintain access to the Broto Platform for the sale of its insurance products, which shall be exclusively intermediated by BB Corretora de Seguros e Administradora de Bens S.A. ("BB Corretora"), a company controlled by the Company.

6 CONTROL AND ECONOMIC GROUP

6.1. Identify the controlling shareholder or group of shareholders, indicating with respect to each one:

CONTROL AND ECONOMIC GROUP			
Item 6.1/6.2 - Shareholding Position			
SHAREHOLDER DATA			
Name of the shareholder			
Banco do Brasil S.A.			
Type of Entity	**CNPJ (Corporate Taxpayer Registration) of the shareholder**	**Nationality**	**UF (State)**
Legal Entity	00.000.000/0001-91	Brazil	DF (Federal District)
Participates in Shareholders' Agreement	**Controlling shareholder**	**Last modification**	**Shareholder domiciled abroad**
No	Yes	05/15/2023	No
AGENT OR LEGAL REPRESENTATIVE			
Name of agent or legal representative			
Not applicable			
Type of entity	**CPF (individual taxpayer registration) or CNPJ**		
DETAILS OF SHARES			
Number of common shares	**Unity**	**%**	
Banco do Brasil (controller)	1,325,000,000	66.250%	
Treasury	3,249,232	0.1625%	
Administrators	16,456	0.0008%	
Free float	671,734,312	33,5867%	
Number of preferred shares (units)	**Preferred (%)**		
0	0		
Total number of shares (units)	**Total shares (%)**		
2,000,000,000	100.00		

CONTROL AND ECONOMIC GROUP			
Item 6.1/6.2 – Sareholding Position			
SHAREHOLDER DATA			
Name of the Shareholder			
Banco do Brasil S.A.			
CONTROLLER			
Ministry of Finance – National Treasury Secretariat			
Type of Entity	**CNPJ (Corporate Taxpayer Registration) of the shareholder**	**Nationality**	**Last modification**
Legal Entity	00.394.460/0001-41	Brazil	05/15/2013
DETAILS OF SHARES			
Number of common shares	**Unity**	**%**	
Ministry of Finance (controller)	1,432,708,542	50.00	
Treasury + others	1,432,708,478	50.00	
Number of preferred shares (units)	**Preferred (%)**		
0	0		
Total number of shares (units)	**Total shares (%)**		
2,865,417,020	100.00		

6.2. In table form, a list containing the information below about shareholders, or groups of shareholders acting jointly or representing the same interest, with an interest equal to or greater than 5% of the same class or type of shares and that are not listed in item 6.1:

Information provided in item 6.1. Besides its parent company, BB Seguridade has no shareholders or group of shareholders that hold 5% or more of the same class or type of shares.

6.3. In table form, describe the distribution of capital, as determined at the last shareholders' meeting:

CONTROL AND ECONOMIC GROUP	
Item 6.3 - Capital distribution	
Number of shareholders individuals (units)	**Number of shareholders legal entities (units)**
336,474	2,578
Number institutional investors (units)	**Date of the last meeting / Date of the last change**

1,598	04/28/2023

OUTSTANDING SHARES

Outstanding shares corresponding to all the issuer's shares except those held by the controller, the persons linked to them, the issuer's directors and the shares held in treasury.

Number of common shares (units)	Common (%)
671,750,768	33.59%
Number of preferred shares (units)	**Preferred (%)**
-	-
Total number of shares (units)	**Total shares (%)**
671,750,768	33.59%

BY SHARE CLASS

Share class type	Share class
Number of shares (units)	**Shares (%)**

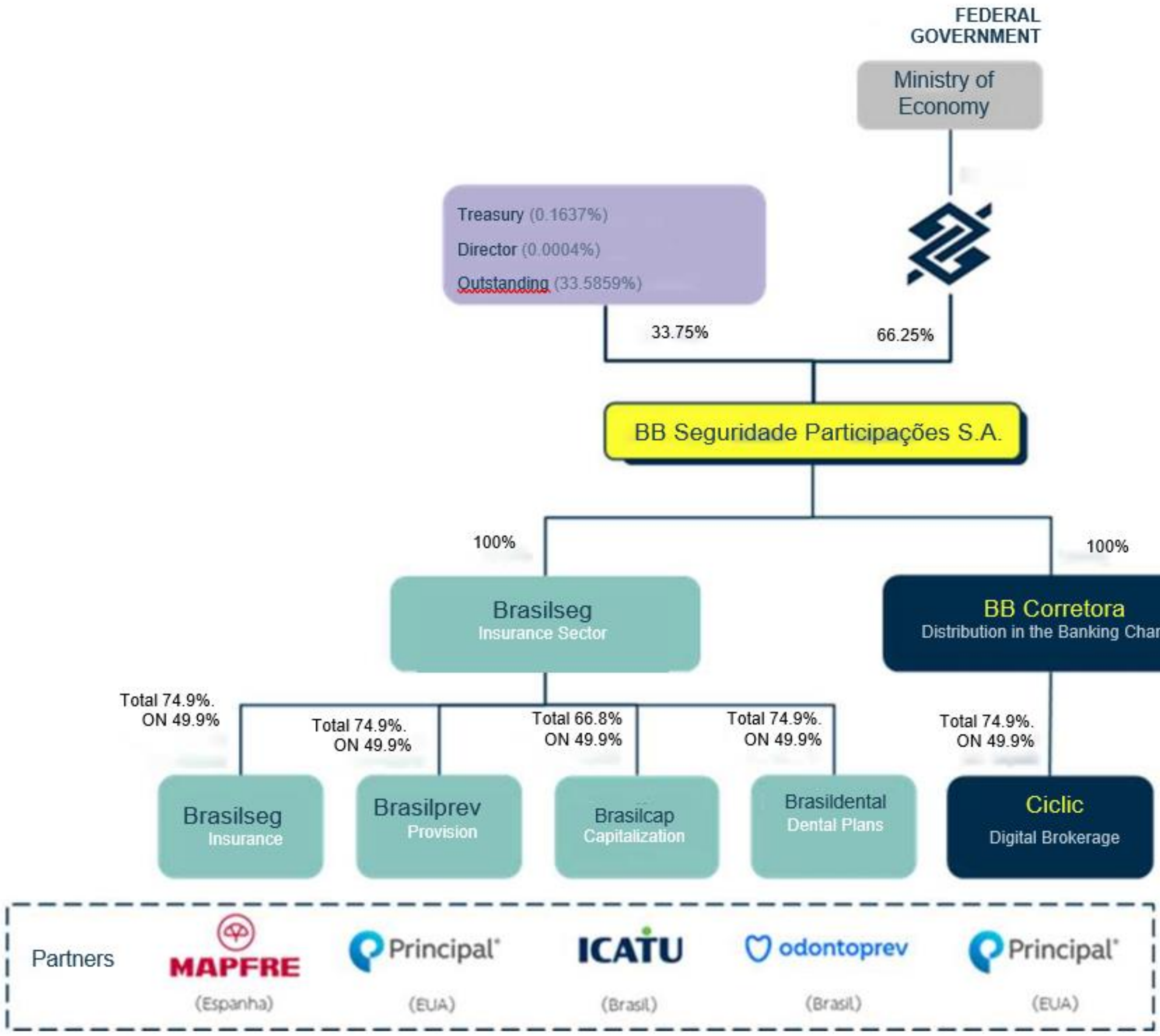
6.4. Indicate the companies in which the issuer holds an interest and that are relevant to the development of activities, informing:

CONTROL AND ECONOMIC GROUP

Item 6.4 - Interest in Companies

Trade Name	CNPJ	Interest of the issuer (%)
BB Corretora de Seguros e Administradora de Bens S.A.	27.833.136/0001-39	100.00
BB Seguros Participações S.A.	11.159.426/0001-09	100.00
BB Mapfre Participações S.A. (Brasilseg)	03.095.453/0001-37	74.99
Brasilprev Seguros e Previdência S.A.	27.665.207/0001-31	74.99
Brasilcap Capitalização S.A.	15.138.043/0001-05	66.77
Brasildental Operadora de Planos Odontológicos S.A.	19.962.272/0001-09	74.99
Ciclic Corretora de Seguros S.A.	29.032.677/0001-93	74.99

6.5. Insert the organization chart of the issuer's shareholders and the economic group to which it belongs, indicating:



6.6. Provide other information that the issuer deems relevant

There is no other information that is relevant to the Company, other than the already described in this section 6.

7 GENERAL MEETING AND MANAGEMENT

7.1. Describe the main characteristics of the issuer's management bodies and supervisory board, identifying:

(a) main characteristics of the policies for appointing and filling positions, if any, and, if disclosed by the issuer, locations on the world wide web where the document can be consulted

According to Art. 11 of the Company's Articles of Incorporation, the members of the Company's management bodies, Supervisory Board and Statutory Committees, as well as those indicated to occupy any statutory position in the subsidiaries and affiliates, shall be

Brazilians, with notorious knowledge, including on the best corporate governance practices, compliance, integrity and corporate accountability, experience, moral standing, unblemished reputation and technical capacity compatible with the position, observing the requirements imposed by Law No. 6.404/76, Law No. 13.303/16 and its respective regulating Decree, other applicable rules, and BB Seguridade's Governance, Appointment and Succession Policy. The latter was approved on December 17, 2021 and is available at https://www.bbseguridaderi.com.br/sustentabilidade-e-governanca/estatuto-politicas-e-codigos/.

Board of Directors

The Board of Directors, an independent collegiate decision-making body, is composed of seven (7) members, except in the event of minority shareholders exercising multiple voting rights, in which case it shall be all individuals, elected and dismissable at any time by the General Meeting, among whom one Chairman and one Vice-Chairman for a unified term of office of two (2) years, with up to three (3) consecutive renewals permitted.

The Articles of Incorporation, in its Art. 15, Paragraph 2, determines the composition of the body, and that it shall be mandatorily appointed to the Board of Directors, to the resolution of the General Meeting:

I. Chief Executive Officer of the Company;

II. Two (2) representatives of the State Minister of Economy (current Minister of Finance), one of them pursuant to sole paragraph of Art. 31 of Law No. 13.844 of June 18, 2019;

III. Three (3) or four (4) representatives of Banco do Brasil, observing the provisions of Paragraph 4, alternatively:

  a. Three (3) representatives, among the members of its Executive Board, if the Board of Directors is composed of 7 members; or

  b. Four (4) representatives, among the members of its Executive Board, if the Board of Directors is composed of 8 members.

In Paragraph 3, Minority shareholders are assured the right to elect at least one (1) Member of the Board Directors, if they are not entitled to a greater number through the multiple vote process.

Paragraph 4 deals with the criterion of independence in the appointments to the Board of Directors, where at least two (2) members, comprising a minimum of 25% of the total number of members, shall be Independent Board Members, as defined in the legislation and in the Regulation of B3's Novo Mercado, the directors elected pursuant to Paragraph 3 falling under this condition, subject to the following provisions:

I. Banco do Brasil shall be responsible for appointing candidates for the position of Independent Board Member in a sufficient number to comply with the provisions of this Paragraph 4, in case the other appointments do not reach the minimum percentage defined;

II. The Independent Board Member status shall be resolved at the General Meeting and expressly stated in the minutes that elects them.

III. When, as a result of compliance with the percentage referred to in this Paragraph 4, the number of board members is fractional, it shall be rounded off in accordance with the Novo Mercado Regulation.

Executive Board

According to Art. 23 of the Company's Articles of Incorporation, the Executive Board shall be composed of four (4) active members, residing in Brazil, one (1) being necessarily the Chief Executive Officer, one (1) the Investor Relations Officer, and the others without specific designation, elected and removable at any time by the Board of Directors.

Those elected to the Executive Board shall have a unified term of office of two (2) years, with up to three (3) consecutive renewals allowed, in compliance with the provisions of Law No. 13.303/16 and its respective regulating Decree, in addition to the other applicable rules.

The positions of BB Seguridade's Officers, including the Chief Executive Officer, are reserved for active employees of Banco do Brasil S.A. as provided in Art. 25, Paragraph 4, of the Articles of Incorporation.

For the exercise of Officer positions in BB Seguridade, its subsidiaries, as well as for the appointment to Officer positions in companies in which these companies act as shareholders or partners, the following cumulative criteria are established in Art. 25 Paragraph 5, of the Articles of Incorporation:

I. Have a undergraduate degree; and

II. Have held, within the last five years, for at least two years, statutory, superintendence, or upper management positions:

a. In companies whose activities are regulated or inspected by the Superintendence of Private Insurance, by the Brazilian Securities and Exchange Commission or by the National Superintendence of Complementary Pensions; or

b. In financial institutions; or

c. In the Company itself, its subsidiaries or affiliates.

Supervisory Board

Art. 39 of the Articles of Incorporation, and subsequent paragraphs, provides that the Supervisory Board shall be composed of three (3) active members and an equal number of alternates, shareholders or not, elected by the General Meeting, with a term of office of two (2) year, and up to two (2) reelections allowed. In any event, one (1) active member of the Supervisory Board and their respective alternate shall be appointed by the holders of minority common shares, pursuant to the Brazilian Corporation Law, one (1) active member and their respective alternate shall be appointed by the State Minister of the Economy (current Minister of Finance), as representative of the National Treasury Secretariat, pursuant to Art. 26 of Law 13.303/16, and one (1) active member of the Supervisory Board and thei respective alternate shall be appointed by Banco do Brasil S.A.

Members of the Supervisory Board may be individuals, residents in the country, with academic qualifications compatible with the exercise of the function, and who have held, for a minimum of three years, a management or advisory position in the public administration, as a member of the Supervisory Board or director of a company, further observing the provisions of Law No. 6.404/76, Law No. 13.303/16 and its respective regulating decree, and in other applicable rules.

(b) if there are performance assessment mechanisms, informing, if so:

I. the frequency of assessments and their scope

Board of Directors: Provided for in the Articles of Incorporation, in Item V and Sole Paragraph of Art. 16, as well as in item "aa" and Paragraph 3 of Art. 22, the annual assessment addressing the individual and collective performance of the directors.

Executive Board: Assessed by the Board of Directors, as provided for in the Articles of Incorporation, in Item V and Sole Paragraph of Art. 16, as well as in item "aa" and Paragraph 3 of Art. 22, the annual assessment addressing the individual and collective performance of the directors.

Supervisory Board: Annual assessment addressing the performance of the work plan, the individual and collective performance of the board members, as defined in Art. 16 of its Internal Regulations available at https://www.bbseguridaderi.com.br/sustentabilidade-e-governanca/administracao-e-comites/.

II. methodology adopted and the main criteria used in the assessments

Board of Directors: The assessment shall observe the following minimum requirements: (i) statement of the management acts practiced regarding the lawfulness and effectiveness of the management action; (ii) contribution to the result for the fiscal year; and (iii) achievement of the objectives established in the business plan and fulfillment of the long-term strategy.

Art. 25 of the Internal Regulations of the Board of Directors provides for the assessment methodology, whereby the Board of Directors shall conduct, under the guidance of its Chairman, a formal assessment of its own performance, of the Executive Board of BB Seguridade and its subsidiaries, the performance of the Chief Executive Officer and other Officers of the Company, the auxiliary management bodies listed in Chapter VII of the Articles of Incorporation, the Audit Superintendent and the Corporate Management Superintendency, according to the following procedures:

I. Assessment, by Board Member, of the performance of the Board of Directors as a collegiate body.

II. Self-assessment of their performance as Board Member;

III. Assessment, by Board Member, of the Executive Board of BB Seguridade and its subsidiaries, as a collegiate;

IV. Assessment, by Board Member, of the Chief Executive Officer and other Officers of BB Seguridade;

V. Assessment, by Board Member, of the auxiliary management bodies, as a collegiate;

VI. Assessment, by Board Member, of the coordinators of the auxiliary management bodies;

VII. Assessment, by Board Member, of the Audit Superintendent; and

VIII. Assessment, by Board Member, of the Corporate Management Superintendency.

<u>Executive Board</u>: As per the criteria described above, since the Executive Board is assessed by the Board of Directors.

<u>Supervisory Board</u>: Under the leadership of its Chairman, the Supervisory Board shall conduct a formal annual assessment of its own performance, the performance of each of its members, and of the Corporate Management Superintendency, in accordance with the procedures set forth in Art. 16 of its Internal Regulations:

I. Assessment of the collegiate performance of each board member; II-

II. Self-assessment of each board member; and

III. Assessment of the Corporate Management Superintendency.

The Supervisory Board shall approve the assessment methodology, including deadlines, responsibilities, assessment methods and instruments and their respective updates, when necessary. Assessment shall be performed by means of a specific instrument and shall be recorded in the Minutes of the meeting.

III. whether external consulting or advisory services have been contracted

For the year 2022, no external consulting or advisory services were contracted in the performance assessment process of BB Seguridade's governance bodies.

(c) rules for identification and management of conflicts of interest

In order to identify and provide information to prevent conflict between the interest of the Company and the particular interest of members of governance bodies, employees, third parties and intermediaries of any nature, in the exercise of their professional activities related to BB Seguridade and its Subsidiaries, the situations that characterize conflict of interests that can be analyzed and the guidelines for carrying out consultations about doubts related to the topic or requests for authorization to exercise private activities are described in the Code of Ethics and Conduct and in the Internal Regulations of Conflict of Interest.

(d) by body:

I. total number of members, grouped by self-stated gender identity

NUMBER OF MEMBERS BY STATEMENT OF GENDER						
Management body	**Female**	**Male**	**Non-binary**	**Others**	**Prefers not to answer**	**Not applicable**
Executive Board	0	4	0	0	0	0
Board of Directors - Active	1	6	0	0	0	0
Board of Directors - Alternate	NA	NA	NA	NA	NA	NA
Supervisory Board - Active	1	2	0	0	0	0
Supervisory Board - Alternate	0	3	0	0	0	0
TOTAL MEMBERS 17	**2**	**15**	**0**	**0**	**0**	-

II. total number of members, grouped by self-stated identity of color or race

NUMBER OF MEMBERS BY STATEMENT OF COLOR AND RACE								
Management body	**Yellow**	**White**	**Black**	**Mixed race**	**Indigenous**	**Others**	**Prefers not to answer**	**Not applicable**
Executive Board	0	3	0	1	0	0	0	0
Board of Directors - Active	0	6	1	0	0	0	0	0
Board of Directors - Alternate	NA	NA	NA	NA	NA	NA	NA	NA
Supervisory Board - Active	0	3	0	0	0	0	0	0

Supervisory Board - Alternate		0	2	0	1	0	0	0	0
TOTAL MEMBERS	**17**	**0**	**14**	**1**	**2**	**0**	**0**	**0**	**-**

III. total number of members grouped by other diversity attributes that the issuer deems relevant

All information on diversity stated by members in governance bodies was addressed in items “I” and “II” above.

(e) if any, specific objectives that the issuer has with respect to diversity in gender, color or race or other attributes among the members of its management bodies and its supervisory board

The Company does not have specific objectives regarding diversity among the members of its management bodies.

(f) role of management bodies in assessing, managing and overseeing climate-related risks and opportunities

It is incumbent upon the Board of Directors, pursuant to Art. 22 item “gg” of the Articles of Incorporation of BB Seguridade, the supervision of risk management systems and internal controls. Currently, the Risk Management situation in the company, its subsidiaries and investees is reported quarterly to the Board of Directors, containing a summary of the risks assessed throughout the reporting period with the main factors that impact the mapped relevant risks, serving as an instrument for monitoring and supervision, as well as identification of opportunities in the market where BB Seguridade operates. As a challenge for 2023 and motivated by regulation, especially Susep Circular Letter 666/2022 that affects BB Seguridade's investees, is the incorporation, in its quantitative risk measurement methodologies, of projections, including long-term ones, of events associated with sustainability risks (environmental, social and climate).

7.2. Specifically regarding the board of directors, indicate:

(a) permanent bodies and committees that report to the board of directors

Audit Committee

Statutory committee with permanent operation to exercise the function of supporting body to the Board of Directors with regard to the exercise of its audit and inspection functions on the quality of the financial statements and the effectiveness of the internal control systems and internal and independent audits. Its operation is governed by its Internal Regulations, whose last amendment was approved by the Board of Directors on 05.21.2021 and is available for consultation at https://www.bbseguridaderi.com.br/sustentabilidade-e-governanca/administracao-e-committees/.

The Committee is composed of three (3) active members, unless any of its subsidiaries adopt the single Audit Committee system, in which case it shall be composed of five (5) members. The members' terms of office shall be non-coincident, for a period of three (3) years, one reelection allowed. At least one of the members shall have proven knowledge in the areas of corporate accounting and auditing. Its members are elected by the Board of Directors according to the following criteria: i) one (1) member appointed jointly by the Members of the Board of Directors representing the minority shareholders; ii) the other members appointed by the other members of the Board of Directors and iii) the Audit Committee shall be composed of at least one (1) Independent Director.

The Audit Committee meets the requirements of the regulations issued by the CVM regarding its main duties and the way it operates.

The Committee's main purpose is to assess and express its opinion on: i) the quality and integrity of the Company's financial statements; ii) the effectiveness of the internal controls systems; iii) the effectiveness of the internal audit; iv) the assessment and monitoring of the work of the external auditor; v) the Company's risk exposures; and vi) the adequacy of related-party transactions and their respective disclosures.

Related-Party Transactions Committee

Statutory Committee, whose constitution and installation is resolved by the Board of Directors, observing the following parameters: the Committee is composed of three (3) members elected and removable by the Board of Directors, among which: one (1) independent member who shall be the independent member of the Board of Directors elected by the minority shareholders; two (2) members who will be appointed by the other members of the Board of Directors, being one (1) of the members appointed among the active employees or Statutory Officers of the Company and one (1) of the members appointed among the active employees of Banco do Brasil, both with proven knowledge in the areas of finance, accounting and / or the Brazilian security market. Its operation shall be governed by BB Seguridade's Articles of Incorporation, the Related-Party Transactions Policy and the Internal Regulations of the Committee.

The Committee's Internal Regulations was approved by the Board of Directors in 08.26.2022 and is available for consultation at https://www.bbseguridaderi.com.br/sustentabilidade-e-governanca/administracao-e-comites/.

The Committee shall:

ii) previously approve the execution of contracts as well as other instruments whose purpose is Related-Party Transactions and the signatory parties of which are the Company and/or its direct and indirect subsidiaries, on the one hand, and one or more Related Parties, on the other, as well as revisions and terminations of contracts and instruments of this type, whenever: 1) the execution of such documents impacts, in the year-to-date, positively or negatively, the Company's result in an amount equal to or greater than 0.1% of the Company's Shareholders' Equity, or 2) regardless of the financial impact, submission is required by any of the members of the Committee; ii) ensure, in relation to the Related-Party Transactions considered relevant, that the section of the Collegiate Board of Directors appears on section 16 on whether they were and remain signed under market conditions, as well as the Board's record and comments on any reservations, emphases or recommendations made by the independent audit firm in the course of its work covering this topic; iii) ensure the disclosure, in the Company's Reference Form, of the terms and conditions of the Related-Party Transactions Policy, as well as of the structure, purpose and attributions of the Related-Party Transactions Committee; iv) analyze and submit for the approval of the Board of Directors the reform of the Related-Party Transactions Policy; v) evaluate and monitor whether the transactions are in accordance with the conditions set forth in the Related-Party Transactions Policy and the Related-Party Transactions Regulations; vi) suggest the publication, via a Material Fact, of a transaction signed between related parties; vii) establish the operational rules for its operation; and viii) submit to the Board of Directors, when necessary, a proposal to amend the terms of these Internal Regulations

The execution of contracts and other instruments whose purpose is Related-Party Transactions, as well as the revisions and any terminations of documents already signed, shall only be approved by the Committee with the favorable vote of an independent member of the Committee, who shall ensure that the act in question was carried out in accordance with market practices and without prejudice to the Company's minority shareholders, corporate interest and creditors.

Eligibility Committee

Statutory committee with prerogatives, attributions and charges provided for in Law No. 13.303/16 and its Regulating Decree, other applicable rules and regulations.

The Committee's Internal Regulations was approved by the Board of Directors on 01.22.2020 and is available for consultation at https://www.bbseguridaderi.com.br/sustentabilidade-e-governanca/administracao-e-comites/.

The Committee is composed of three (3) members elected and removable by the Board of Directors, with unified terms of two (2) years and a maximum of three (3) reelections allowed.

The Committee shall be composed of a member chosen from among the members of the Company's Board of Directors, a member chosen from among the members of the Audit Committee who is not a member of the Board of Directors, and a member chosen from among the members of the Executive Board of BB Seguridade, provided that this member participates in another Statutory Committee, according to the rules defined in Decree 11.048/22.

The Eligibility Committee's attributions are, besides others provided in the legislation itself:

I - advising the Board of Directors in defining the Company's Governance, Appointment and Succession Policy;

II - giving an opinion in order to assist the shareholders in the appointment of directors, members of the advisory committees to the Board of Directors and Supervisory Board members, on the fulfillment of requirements and the absence of restrictions on the respective elections;

III - verifying the compliance of the assessment process of the directors, of the members of the advisory committees to the Board of Directors and of the Supervisory Board members.

Risk and Capital Committee

It is a statutory Committee, whose attributions, in addition to others provided for in the applicable legislation and in its Internal Regulations, are: I - advising the Board of Directors on the Company's risk and capital management, and II - assessing and reporting, to the Board of Directors, reports dealing with risk and capital management processes.

The Committee is composed of three (3) members, and: I - one (1) member shall be jointly appointed by the Members of the Board of Directors representing the minority shareholders; II - one (1) member shall be appointed by Banco do Brasil S.A., and II I- one (1) member shall be appointed by the other members of the Board of Directors.

The Committee's internal regulations was approved by the Board of Directors on 07.29.2022 and is available for consultation https://www.bbseguridaderi.com.br/sustentabilidade-e-governanca/administracao-e-comites/.

Internal Audit

BB Seguridade has an Internal Audit unit installed in 2013 and which is directly linked to the Board of Directors, as provided in the Company's Articles of Incorporation, in its Art. 37.

The approval of the appointment of the head of the internal audit and the assessment of the reasons for their dismissal are the responsibility of the Board of Directors, as provided for in Art. 22, item ‘m’ of BB Seguridade's Articles of Incorporation.

Internal audit is an independent and objective assessment (assurance) and consultancy activity designed to add value and improve an organization's operations. One of these functions is to assist the organization in achieving its goals by applying a systematic and disciplined approach to assess and improve the effectiveness of risk management, control and governance processes.

The hierarchical link to the company's Board of Directors guarantees the necessary independence for the performance of the Internal Audit.

The methodology used by the Internal Audit considers the periodic assessment of the relevant processes of the company, classified as Critical Processes. These processes are classified into A (completed every year), B (completed every two years) and C (completed every 3 years). The Risk Management and Corporate Governance processes are classified as A and the Internal Controls System, which is part of the Critical Business Management Process, is classified as B.

Summaries are sent monthly by the Internal Audit to the senior management with the follow-up of ongoing audit work and recommendations to be made. Quarterly summaries are sent with the conclusions of the work carried out in the period, status of the recommendations issued by the Internal Audit and by inspection and control bodies and possible amendments.

The Internal Audit annually presents to the Audit Committee and the Board of Directors, its work plan and, throughout the year, reports to those bodies, through periodic summaries and the RAINT, regarding the fulfillment of the activities provided for in said plan.

The Audit's Bylaws was approved by the Board of Directors on 11/19/2021.

The Internal Audit has the following attributions:

a) Prepare the Internal Audit Annual Activities Plan (PAINT) and the Internal Audit Annual Activities Report (RAINT);

b) Assess the adequacy of internal control, the effectiveness of risk management and governance processes and the reliability of the collection, measurement, classification, accumulation, registration and disclosure of events and transactions, with a view to preparing financial statements;

c) When requested, examine and issue an opinion on the annual accounts and special accounts of BB Seguridade and its subsidiaries;

d) Assess the governance, risk management and internal controls of the procurement area;

e) Perform audits provided in legal documents applicable to BB Seguridade and its subsidiaries;

f) Perform periodic and independent audits, focusing on the risks to which business processes are exposed, through systematic and structured assessments, which contribute to the improvement of risk management and control processes and corporate governance;

g) Advise the Board of Directors and the Supervisory Board of BB Seguridade and its subsidiaries, in the exercise of their supervisory functions;

h) Advise BB Seguridade and its subsidiaries in their relationship with the inspection and control bodies and with the independent audit company;

i) Provide the external inspection and control bodies with information about the performance of the Internal Audit, observing the Senior Management's guidelines;

j) Ensure that audit processes are conducted in accordance with applicable laws and regulations, securities market supervisory requirements, internal policies and procedures, and the company's legitimate expectations;

k) Be liable for the quality, reliability, adequacy and integrity of internal controls in the processes, products and services under the Internal Audit responsibility;

l) Make periodic reports to the Board of Directors and the Supervisory Board, the Audit Committee and the Executive Board, on the internal audit activities; and

m) Follow up on the audit process in BB Seguridade's affiliates, periodically reporting to the Board of Directors and Audit Committee, whenever any extraordinary fact occurs.

Risk and Capital Management and Internal Controls and Integrity Management

BB Seguridade has an area dedicated to risk management and internal controls, which has independent performance and is linked to the Company's CEO, being conducted by the very CEO or by another statutory Officer.

The responsibilities of the area in charge of the risk management and internal controls, in addition to others provided for in Law No. 6.404/76, Law No. 13.303/16 and its respective regulating Decree, other applicable rules and regulations, model, supervise and assist the processes related to the risk management, internal controls and compliance, including those related to integrity and those associated with the occurrence of corruption and fraud.

The Company has a Capital, Risk, Internal Controls and Compliance Management Policy, which aims to establish the guidelines related to the management of risks, internal controls and compliance of BB Seguridade, in accordance with the applicable laws and regulations, addressing two dimensions of action: Management of risks, capital, internal controls and compliance in BB Seguridade and subsidiaries, and Governance of risks, capital, internal controls and compliance of affiliates.

The Company has a formally documented Integrity Program, which is revised at least annually, the latest version approved by the Board of Directors on 04.20.2022.

Among the practices aimed at the prevention, detection and remediation of fraud and illicit practices against the public administration, we have adopted the public disclosure of our Integrity Program aligned with specific communication actions for the internal public. We provide a channel for receiving complaints referred to as the Ethics and Integrity Channel, ensuring confidentiality and anonymity to the reporter, as well as an adequate investigation through the Ethics and Integrity Commission. We maintain a Risk Management Model that considers, in the risk identification process, the perspective of exposure to risks of corruption; money laundering; information security; compliance and fraud. Additionally, BB Seguridade also has a Code of Ethics and Conduct that guides members of the senior management, governance bodies, employees and third parties regarding the behavior expected by the Company, document which is revised at least every three years.

The Capital, Risk, Internal Controls and Compliance Management Policy, the Integrity Program and the Code of Ethics and Conduct are available for consultation at https://www.bbseguridaderi.com.br/sustentabilidade-e-governanca/estrutura-de-governanca/ and https://www.bbseguridaderi.com.br/sustentabilidade-e-governanca/estatuto-politicas-e-codigos/.

(b) how the board of directors assesses the independent auditor's work, indicating whether the issuer has a policy for contracting extra-audit services with the independent auditor and, if the issuer discloses the policy, locations on the world wide web where the document may be consulted

The Audit Committee, in its function of providing technical advisory to the Board of Directors, carries out an annual assessment process of the Independent Audit in the following aspects: (a) Structure and reputation; (b) Process Quality; (c) Audit team (partners, managers and auditors); (d) Scope and performance; (e) Communication; (f) Independence and Governance; and (g) Fees.

The Audit Committee is responsible, pursuant to item VII of Art. 11 of its Internal Regulations, for establishing procedures to be observed, within the scope of the Company and related companies, prior to contracting services with the external auditor, aiming at preserving the independence and mitigating risks of conflict of interest.

(c) if any, established channels for critical issues related to ESG and compliance topics and practices to be brought to the attention of the board of directors

There is no established channel for critical issues related to ESG topics and practices, however, in 2022, BB Seguridade created the ESG Committee, which is a technical advisory body to the Executive Board to promote discussions on the subject in the Company. Regarding compliance, there is also no established channel for critical issues. BB Seguridade uses Banco do Brasil's Internal Ombudsman to handle cases of non-compliance with the Code of Ethics and internal regulatory provisions, and Banco do Brasil's Channel for Receiving Reports on Unlawful Acts, as described in item 5.3 of this Reference Form. Situations handled by both channels are reported to the Board of Directors.

7.3. In relation to each of the directors and members of the issuer's supervisory board, indicate, in the form of a table:

BOARD OF DIRECTORS		
Name		
Marcos Rogério de Souza		
CPF	**Date of birth**	**Occupation**
159.948.518-41	04/22/1976	Secretary of Legal Affairs of the Civil House of the Presidency of the Republic
Professional experience		
Company: Civil house of the Presidency of the Republic | Activity: Special Advice for Legal Matters | Does it belong to the BB Seguridade Conglomerate?: No | Position/Function: Deputy Special Secretary | Period: since jan/2023 Company: Federal Senate | Activity: Parliamentary Advisor | Does it belong to the BB Seguridade Conglomerate?: No | Position/Function: Parliamentary Advisor | Period: from Jan/2017 to Jan/2023		
Management body	**Elective position held**	
Member only of the Board of Directors	Board of Directors (Active)	
Description of other position/function		
N/A		
Election date	**Date of taking office**	**Term of office**
06.30.2023	06.30.2023	2023-2025
Elected by the controller	**Number of consecutive terms**	**1st term start date**
Yes	1	06.30.2023
Politically Exposed Person (PEP)?	**Reason PEP**	**Percentage of participation in meetings (%)**
Yes	Deputy Special Secretary of Special Secretariat for Legal Affairs of the Civil House of the Presidency of the Republic since jan/2023	-
CONVICTIONS		
Type of conviction	**Description of conviction**	
N/A	**N/A**	

BOARD OF DIRECTORS		
Name		
Vacant		
CPF	**Date of birth**	**Occupation**
Professional experience		
Management body	**Elective position held**	
Description of other position/function		
Election date	**Date of taking office**	**Term of office**
Elected by the controller	**Number of consecutive terms**	**1st term start date**
Politically Exposed Person (PEP)?	**Reason PEP**	**Percentage of participation in meetings (%)**
CONVICTIONS		
Type of conviction	**Description of conviction**	

BOARD OF DIRECTORS		
Name Gilberto Lourenço da Aparecida		
CPF 377.114.076-53	**Date of birth** 12/30/1961	**Occupation** Board Member
Professional experience Company: BB Seguridade Participações S.A. | Activity: Holding company | Does it belong to the BB Seguridade Conglomerate? Yes | Position/Function: Member of the Board of Directors | Period: since Nov/2021 Position/Function: Member of the Audit Committee | Period: since Nov/2011 Position/Function: Member of the Eligibility Committee | Period: since Nov/2011 Company: B3 S.A. | Activity: Stock Exchange | Does it belong to the BB Seguridade Conglomerate? No. | Position/Function: Alternate member of the supervisory board. | Period: since May/2019 Company: Seguradora Líder do Consórcio do Seguro DPVAT S.A. | Activity: Insurance company | Does it belong to the BB Seguridade Conglomerate? No. | Position/Function: Member of the Audit Committee. | Period: from May/2017 to Mar/2022 Company: Banco BV | Activities: Financial institution. | Does it belong to the BB Seguridade Conglomerate? No. | Position/Function: Member of the Audit Committee. | Period: from Jun/2017 to May/2021 Company: Brasilcap Capitalização S.A. | Activity: Capitalization Plans | Does it belong to the BB Seguridade Conglomerate? Yes | Position/Function: Member of the Audit Committee | Period: from Apr/2017 to May/2018 Company: Grupo Segurador BB Mapfre | Activity: Insurance company | Does it belong to the BB Seguridade Conglomerate? Yes | Position/Function: General Officer of Administration, Finance and Marketing | Period: from Feb/2014 to Jan/2017		
Management body Member only of the Board of Directors	**Elective position held** Board of Directors Independent (Active)	
Description of other position/function Member of the Audit Committee and Member of the Eligibility Committee		
Election date 04.30.2024	**Date of taking office** 04.30.2024	**Term of office** 2023-2025
Elected by the controller Yes	**Number of consecutive terms** 2	**1st term start date** 11.05.2021
Politically Exposed Person (PEP)? No	**Reason PEP** N/A	**Percentage of participation in meetings (%)** 100%
CONVICTIONS		
Type of conviction N/A	**Description of conviction** N/A	

BB SEGUROS

BOARD OF DIRECTORS

Name

Maria Carolina Ferreira Lacerda

CPF	**Date of birth**	**Occupation**
151.686.438-76	08/21/1972	Economist

Professional experience

Company: Pagseguro Digital Ltd.| Activity: Holding of non-financial institutions| Does it belong to the BB Seguridade conglomerate?: No | Position/Function: Member of the Board of Directors | Period: since Jan/2023

Company: IHS Holding Ltd. | Activity: Communication Infrastructure | Does it belong to the BB Seguridade conglomerate?: No | Position/Function: Member of the Board of Directors | Period: since Oct/2021

Company: Rumo S.A. | Activity: Logistics | Does it belong to the BB Seguridade conglomerate?: No | Position/function: Member of the Board of Directors | Period: since May/2021

Company: Hypera Pharma S.A. | Activity: Pharmaceutical | Does it belong to the BB Seguridade conglomerate? No | Position/Function: Member of the Board of Directors | Period: since Oct/2016

Company: CTG Brasil S.A. | Activity: Electricity generation and commercialization | Does it belong to the BB Seguridade conglomerate? No | Position/Function: Member of the Board of Directors | Period: since Jun/2022

Company: Vibra Energia S.A. | Activity: Distribution of petroleum derivatives | Does it belong to the BB Seguridade conglomerate? No | Position/Function: Member of the Board of Directors | Period: from Sep/2019 to May/2022

Management body	**Elective position held**
Member only of the Board of Directors	Board of Directors Independent (Active)

Description of other position/function

Member of the Related-Party Transactions Committee

Election date	**Date of taking office**	**Term of office**
04.28.2023	04.28.2023	2023-2025
Elected by the controller	**Number of consecutive terms**	**1st term start date**
No	1	04.28.2023
Politically Exposed Person (PEP)?	**Reason PEP**	**Percentage of participation in meetings (%)**
No	N/A	-

CONVICTIONS

Type of conviction	**Description of conviction**
N/A	**N/A**

BOARD OF DIRECTORS		
Name		
Kamillo Tononi Oliveira Silva		
CPF	**Date of birth**	**Occupation**
042.027.514-26	04/25/1982	Bank Employee

Professional experience

Company: Banco do Brasil S.A.| Activity: Multiple Bank, with commercial portfolio | Does it belong to the BB Seguridade Conglomerate? No | Position/Function: Retail Commercial Director | Period: from Jul/2023 to the current.
Position/Function: State Superintendent Centro Oeste | Period: from Sep/2021 to Jul/2023, Ceará | Period: from 2020 to 2021.
Position/Function: Commercial Superintendent Legal Entity | Period: from 2017 to 2020.

Management body	**Elective position held**	
Member only of the Board of Directors	Chairman of the Board of Directors	
Description of other position/function		
N/A		
Election date	**Date of taking office**	**Term of office**
11.24.2023	11.24.2023	2023/2025
Elected by the controller	**Number of consecutive terms**	**1st term start date**
Yes	1	11.24.2023
Politically Exposed Person (PEP)?	**Reason PEP**	**Percentage of participation in meetings (%)**
Yes	Director of Banco do Brasil until Jul/2023	N/A

CONVICTIONS	
Type of conviction	**Description of conviction**
N/A	**N/A**

BOARD OF DIRECTORS		
Name		
Guilherme Santos Mello		
CPF	**Date of birth**	**Occupation**
318.791.898-01	06/09/1983	Professor

Professional experience

Company: Ministry of Economy | Activity: Special Adviser on Economic Studies | Does it belong to the BB Seguridade Conglomerate? No | Position/Function: Political Economy Secretary| Period: since jan/2023.

Company: Campinas State University | Activity: Educational Institution | Does it belong to the BB Seguridade Conglomerate? No | Position/Function: Professor at the Institute of Economics| Period: form aug/2015 to jan/2023.

Management body	**Elective position held**	
Member only of the Board of Directors	Board of Directors (Active)	
Description of other position/function		
N/A		
Election date	**Date of taking office**	**Term of office**
05/26/2023	05/26/2023	2023-2025
Elected by the controller	**Number of consecutive terms**	**1st term start date**
Yes	1	05/26/2023
Politically Exposed Person (PEP)?	**Reason PEP**	**Percentage of participation in meetings (%)**
Yes	Secretary of Economic Policy at the Ministry of Economy	0%

CONVICTIONS	
Type of conviction	**Description of conviction**
N/A	**N/A**

BOARD OF DIRECTORS

Name

André Gustavo Borba Assumpção Haui

CPF	Date of birth	Occupation
862.991.661-34	07/04/1980	Bank Employee

Professional experience

Company: BB Securities LLC | Activity: SEC registered broker | Does it belong to the BB Seguridade Conglomerate? No.| Period: from 2020 to 2024

Company: Banco do Brasil S.A. | Activity: Multiple Bank, with commercial portfolio | Does it belong to the BB Seguridade Conglomerate? No. | Position/Function: Deputy General Manager Abroad | Period: from 2019 to 2020

Management body	Elective position held
Belongs to the Executive Board and the Board of Directors	Board member and CEO

Description of other position/function

N/A

Election date	Date of taking office	Term of office
01.26.2024	02.20.2024	2023-2025

Elected by the controller	Number of consecutive terms	1st term start date
Yes	1	02.20.2024

Politically Exposed Person (PEP)?	Reason PEP	Percentage of participation in meetings (%)
N/A	**N/A**	**N/A**

CONVICTIONS

Type of conviction	Description of conviction
N/A	**N/A**

EXECUTIVE BOARD		
Name		
André Gustavo Borba Assumpção Haui		
CPF	**Date of birth**	**Occupation**
862.991.661-34	07/04/1980	Bank Employee
Professional experience		
Company: BB Securities LLC | Activity: SEC registered broker | Does it belong to the BB Seguridade Conglomerate? No.| Period: from 2020 to 2024 Company: Banco do Brasil S.A. | Activity: Multiple Bank, with commercial portfolio | Does it belong to the BB Seguridade Conglomerate? No. | Position/Function: Deputy General Manager Abroad | Period: from 2019 to 2020		
Management body	**Elective position held**	
Belongs to the Executive Board and the Board of Directors	CEO	
Description of other position/function		
N/A		
Election date	**Date of taking office**	**Term of office**
01.26.2024	02.20.2024	2023-2025
Elected by the controller	**Number of consecutive terms**	**1st term start date**
Yes	1	02.20.2024
Politically Exposed Person (PEP)?	**Reason PEP**	**Percentage of participation in meetings (%)**
N/A	**N/A**	**N/A**
CONVICTIONS		
Type of conviction	**Description of conviction**	
N/A	**N/A**	

EXECUTIVE BOARD		
Name		
Rafael Augusto Sperendio		
CPF	**Date of birth**	**Occupation**
320.788.058-40	12/27/1983	Bank Employee
Professional experience		
Company: BB Seguridade Participações S.A. | Activity: Holding company | Does it belong to the BB Seguridade Conglomerate? Yes. | Position/Function: Chief Financial, Investor Relations and Equity Management Officer | Period: since 12/2020 Position/Function: Executive Superintendent Financial Management and IR | Period: 01/2019 to 12/2020 Position/Function: IR Superintendent | Period: 05/2013 to 12/2018 Company: BB Seguros Participações S.A. | Activity: Holding company | Does it belong to the BB Seguridade Conglomerate? Yes. | Position/Function: Vice-Chief Executive Officer | Period: from 02/2021 Company: BB Mapfre Participações S.A. | Activity: Equity Holding Company | Does it belong to the BB Seguridade Conglomerate? Yes. | Position/Function: Member of the Board of Directors | Period: since 02/2022 Company: IRB Brasil RE | Activity: Reinsurance | Does it belong to the BB Seguridade Conglomerate? No | Position/Function: Alternate Member of the Board of Directors | Period: 03/2019 to 02/2020 Company: Brasilcap Capitalização S.A. | Activity: Marketing of insurance products | Does it belong to the BB Seguridade Conglomerate? Yes. | Position/Function: Coordinating Member of the Audit Committee | Period: from 06/2020 to 05/2022 Company: Brasildental Operadora de Planos Odontológicos S.A. | Activity: Marketing of private dental care plans | Does it belong to the BB Seguridade Conglomerate? Yes. | Position/Function: Member of the Board of Directors | Period: from 03/2021 to 02/2022		
Management body	**Elective position held**	
Board of Directors	Investor Relations Officer	
Description of other position/function		
Member of the Related-Party Transactions Committee and Member of the Eligibility Committee		
Election date	**Date of taking office**	**Term of office**
07.07.2023	07.07.2023	2023-2025
Elected by the controller	**Number of consecutive terms**	**1st term start date**
Yes	3	11.26.2020
Politically Exposed Person (PEP)?	**Reason PEP**	**Percentage of participation in meetings (%)**
Yes	Officer of BB Seguridade Participações since Nov/2020; Officer of BB Seguros Participações since Dec/2021	100%
CONVICTIONS		
Type of conviction	**Description of conviction**	
N/A	**N/A**	

EXECUTIVE BOARD		
Name		
Bruno Alves do Nascimento		
CPF	**Date of birth**	**Occupation**
083.834.987-05	05/19/1981	Bank Employee
Professional experience		
Company: BB Seguridade Participações S.A. | Activity: Holding company | Does it belong to the BB Seguridade Conglomerate? Yes | Position/Function: Strategy and Technology Officer | Period: since Sep/2021 Company: Banco do Brasil S.A. | Activity: Multiple Bank with commercial portfolio | Does it belong to the BB Seguridade Conglomerate? No | Position/Function: Executive Manager | Period: Apr/2015 to Sep/2021		
Management body	**Elective position held**	
Member only of the Executive Board	Other Officers	
Description of other position/function		
Strategy and Technology Officer		
Election date	**Date of taking office**	**Term of office**
07.07.2023	07.07.2023	2023-2025
Elected by the controller	**Number of consecutive terms**	**1st term start date**
Yes	2	09.10.2021
Politically Exposed Person (PEP)?	**Reason PEP**	**Percentage of participation in meetings (%)**
Yes	Officer of BB Seguridade Participações since Sep/2021	100%
CONVICTIONS		
Type of conviction	**Description of conviction**	
N/A	**N/A**	

EXECUTIVE BOARD		
Name		
Allan Trancoso Ferraz Silva		
CPF	**Date of birth**	**Occupation**
796.510.115-72	05/31/1980	Bank Employee
Professional experience		
Company: Banco do Brasil S.A. | Activity: Multiple Bank with commercial portfolio | Does it belong to the BB Seguridade Conglomerate? No | Position/Function: Tatical Unit Superintendent | Period: from sep/2021 to apr/2024 Position/Function: Executive Manager | Period: from oct/2019 to sep/2021		
Management body	**Elective position held**	
Member only of the Executive Board	Other Officers	
Description of other position/function		
Commercial, Marketing and Clients Officer		
Election date	**Date of taking office**	**Term of office**
04.26.2024	04.26.2024	2023-2025
Elected by the controller	**Number of consecutive terms**	**1st term start date**
Yes	1	04.26.2024
Politically Exposed Person (PEP)?	**Reason PEP**	**Percentage of participation in meetings (%)**
Yes	Executive Director of BB Seguridade Participações since apr/2024	N/A

CONVICTIONS	
Type of conviction	**Description of conviction**
N/A	**N/A**

FISCAL COUNCIL

Name		
Rafael Rezende Brigolini		
CPF	**Date of birth**	**Occupation**
055.693.306-07	07/17/1982	Federal Employee
Professional experience		
Company: Ministry of Economy | Activity: Public Sector | Does it belong to the BB Seguridade Conglomerate? No | Position/function: Federal Finance and Control Analyst | Period: since 2016		

Management body	**Elective position held**	
Body - Supervisory Board	CF (Active) Elected by Controller	
Description of other position/function		
N/A		
Election date	**Date of taking office**	**Term of office**
04.30.2024	04.30.2024	2024-2026
Elected by the controller	**Number of consecutive terms**	**1st term start date**
Yes	1	04.30.2024
Politically Exposed Person (PEP)?	**Reason PEP**	**Percentage of participation in meetings (%)**
No	N/A	N/A

CONVICTIONS

Type of conviction	**Description of conviction**
N/A	**N/A**

FISCAL COUNCIL

Name

Francisco Olinto Velo Schmitt

CPF	**Date of birth**	**Occupation**
263.637.980-00	10/16/1955	Board Member

Professional experience

Company: BB Seguridade Participações S.A. | Activity: Holding company | Does it belong to the BB Seguridade Conglomerate? Yes | Position/Function: Member of the Fiscal Council | Period: since Jul/2020

Company: Copel S.A. | Activity: Distribution of Eletric Energy | Does it belong to the BB Seguridade Conglomerate? No. | Position/Function: Member of Fiscal Council | Period: Since apr/2024

Company: Instituto Hermes Pardini S.A. | Activity: Diagnostic Medicine | Does it belong to the BB Seguridade Conglomerate? No. | Position/Function: Member of the Supervisory Board | Period: from Apr/2021 to Mar/2022
Position/Function: Member of the Audit Committee | Period: from Jun/2022 to apr/2023

Company: Grendene S.A. | Activity: Footwear production | Does it belong to the BB Seguridade Conglomerate? No. | Position/Function: Chief Financial and Investor Relations Officer | Period: 2007 to 2019

Company: Grupo InBetta S.A. | Activity: Household products and appliances industry | Does it belong to the BB Seguridade Conglomerate? No. | Position/Function: Advisory Board Member | Period: since 2009

Company: Laçador Participações EIRELI (Grupo Unimed Porto Alegre) | Activity: Participation in the share capital of other companies | Does it belong to the BB Seguridade Conglomerate? No. | Position/Function: Member of the Board of Directors | Period: from Feb/2020 to Apr/2022

Company: Alibem S.A. | Activity: Food industry | Does it belong to the BB Seguridade Conglomerate? No. | Position/Function: Member of the Board of Directors | Period: since 2020

Management body	**Elective position held**	
Body - Supervisory Board	CF (Active) Elected by Minority Shareholders	
Description of other position/function		
N/A		
Election date	**Date of taking office**	**Term of office**
04.30.2024	04.30.2024	2024-2026
Elected by the controller	**Number of consecutive terms**	**1st term start date**
No	3	07.29.2020
Politically Exposed Person (PEP)?	**Reason PEP**	**Percentage of participation in meetings (%)**
No	N/A	100%

CONVICTIONS

Type of conviction	**Description of conviction**
N/A	**N/A**

FISCAL COUNCIL		
Name		
Marcelo Henrique Gomes da Silva		
CPF	**Date of birth**	**Occupation**
282.263.598-64	06/18/1979	Bank Employee
Professional experience		
Company: Banco do Brasil S.A. | Activity: Multiple-service bank, with commercial portfolio | Does it belong to the BB Seguridade Conglomerate? No | Position/Function: General Manager of Strategic Unit | Period: since jun/2023 Position/Function: Executive Manager | Period: form nov/2018 to jun/2023		
Management body	**Elective position held**	
Body - Supervisory Board	CF (Active) Elected by Controller	
Description of other position/function		
N/A		
Election date	**Date of taking office**	**Term of office**
04.30.2024	04.30.2024	2024-2026
Elected by the controller	**Number of consecutive terms**	**1st term start date**
Yes	1	04.30.2024
Politically Exposed Person (PEP)?	**Reason PEP**	**Percentage of participation in meetings (%)**
No	N/A	N/A
CONVICTIONS		
Type of conviction	**Description of conviction**	
N/A	**N/A**	

FISCAL COUNCIL

Name

Bruno Cirilo Mendonça de Campos

CPF	**Date of birth**	**Occupation**
968.509.901-44	05/28/1978	Federal Finance and Control Auditor

Professional experience

Company: BB Seguridade Participações S.A. | Activity: Holding Company | Does it belong to the BB Seguridade Conglomerate? Yes | Position/Function: Member of Fiscal Council | Period: since apr/2022

Company: Ministry of Economy | Activity: National Treasury Secretariat | Does it belong to the BB Seguridade Conglomerate? No | Position/Function: Federal Finance and Control Auditor | Period: since 2019

Company: Caixa Seguridade | Activity: Insurance | Does it belong to the BB Seguridade Conglomerate? No | Position/Function: Member of the Supervisory Board | Period: since 2015

Management body	**Elective position held**	
Body - Supervisory Board	CF (Alternate) Elected by Controller	
Description of other position/function		
N/A		
Election date	**Date of taking office**	**Term of office**
04.30.2024	04.30.2024	2024-2026
Elected by the controller	**Number of consecutive terms**	**1st term start date**
Yes	2	04.29.2022
Politically Exposed Person (PEP)?	**Reason PEP**	**Percentage of participation in meetings (%)**
No	N/A	0%

CONVICTIONS

Type of conviction	**Description of conviction**
N/A	**N/A**

FISCAL COUNCIL		
Name		
Bruno Monteiro Martins		
CPF	**Date of birth**	**Occupation**
082.654.517-33	10/23/1978	Bank Employee
Professional experience		
Company: BB Seguridade Participações S.A. | Activity: Holding Company | Does it belong to the BB Seguridade Conglomerate? Yes | Position/Function: Member of Fiscal Council | Period: since apr/2022 Company: Banco do Brasil S.A.| Activity: Multiple Bank, with commercial portfolio | Does it belong to the BB Seguridade Conglomerate? No | Position/Function: Executive Finance Manager. | Period: since May/2019 Position/Function: Solutions Manager | Period: from Apr/2013 to May/2019		
Management body	**Elective position held**	
Body - Supervisory Board	CF (Alternate) Elected by Controller	
Description of other position/function		
N/A		
Election date	**Date of taking office**	**Term of office**
04.30.2024	04.30.2024	2024-2026
Elected by the controller	**Number of consecutive terms**	**1st term start date**
Yes	3	04.29.2021
Politically Exposed Person (PEP)?	**Reason PEP**	**Percentage of participation in meetings (%)**
No	N/A	
CONVICTIONS		
Type of conviction	**Description of conviction**	
N/A	**N/A**	

FISCAL COUNCIL		
Name		
Kuno Dietmar Frank		
CPF	**Date of birth**	**Occupation**
064.344.448-34	08/02/1945	Director

Professional experience

Company: BB Seguridade Participações S.A. | Activity: Holding company | Does it belong to the BB Seguridade Conglomerate? Yes | Position/function: Alternate Member of the Supervisory Board | Period: since Jul/2020

Company: AW Faber-Castell S.A. | Activity: Manufacturer of office supplies | Does it belong to the BB Seguridade Conglomerate? No. | Position/Function: Chairman of the Supervisory Board, from 2012 to 2020 | FC member from 2021 to 2022 | Period: since 2012

Company: Hospital Alemão Oswaldo Cruz | Main activity of the company: Hospital | Does it belong to the BB Seguridade Conglomerate? No | Position/Function: Member of the Decision-Making Body | Period: from 2003 to 2018
Position/Function: Member of the People Committee | Period: from 2020 to present

Company: Instituto Social Hospital Alemão Oswaldo Cruz | Main activity of the company: Management of Public Hospitals | Does it belong to the BB Seguridade Conglomerate? No | Position/Function: Member of the Board of Directors | Period: from 2013 to 2019

Company: Movesa Motores e Veículos Ltda | Activity: Car dealership | Does it belong to the BB Seguridade Conglomerate? No. | Position/Function: Independent Member of the Board of Directors | Period: from 08/2017 to current

Company: Rota Oeste Máquinas Ltda. – Cuiabá | Activity: Car dealerships for Scania vehicles and John Deere machines | Position/Function: Coordinator of the Governance, Audit and Risks Committee | Period: Since April 2021

Management body	**Elective position held**	
Body - Supervisory Board	CF (Alternate) Elected by Minority Shareholders	
Description of other position/function		
N/A		
Election date	**Date of taking office**	**Term of office**
04.30.2024	04.30.2024	2024-2026
Elected by the controller	**Number of consecutive terms**	**1st term start date**
No	3	04.29.2020
Politically Exposed Person (PEP)?	**Reason PEP**	**Percentage of participation in meetings (%)**
No	N/A	0%

CONVICTIONS

Type of conviction	**Description of conviction**
N/A	**N/A**

7.4. Provide the information mentioned in item 7.3 regarding the members of the statutory committees, as well as the audit, risk, financial and compensation committees, even if such committees or structures are not statutory

AUDIT COMMITTEE		
Name Artemio Bertholini[7]		
CPF 095.365.318-87	**Date of birth** 04/01/1947	**Occupation** Board Member
Professional experience Company: BB Seguridade Participações S.A. | Activity: Holding of non-financial institutions. | Does it belong to the BB Seguridade Conglomerate? Yes. | Position/Function: Member of the Audit Committee. | Period: since Feb/2015. Company: FIPECAFI – Fundação Instituto de Pesquisas Contábeis, Atuariais e Financeiras | Main activity: Provision of advisory, consultancy and training services to public, private and third sector entities, related to the practical application of the cutting-edge knowledge developed through scientific research. | Does it belong to the BB Seguridade Conglomerate?: no | Position/Function: Researcher/consultant. | Period: since Jun/2015 Company: Cia. de Saneamento do Paraná – SANEPAR | Main activity: Basic sanitation services | Does it belong to the BB Seguridade Conglomerate?: no | Position/Function: Chairman of the Audit Committee | Period: since May/2017 Company: Cia. de Saneamento de Minas Gerais – COPASA | Main activity: Basic sanitation services | Does it belong to the BB Seguridade Conglomerate?: no | Position/Function: Member of the Audit Committee | Period: since March/2018 Company: BR Distribuidora S.A. | Main activity: Distribution of petroleum derivatives | Does it belong to the BB Seguridade Conglomerate?: no | Position/Function: Member of the Board of Directors, of the Audit Committee and of the CIRS (Appointment, Compensation and Succession Committee) | Period: from September 2018 to May 2019 Company: Tekno S.A. Indústria e Comércio | Main activity: Galvanized plate treatment and steel furniture manufacturing | Does it belong to the BB Seguridade Conglomerate?: no | Position/Function: Full Member of the Supervisory Board | Period: from April 2018 to May 2020 Company: Itaú Unibanco Holding S.A. | Main activity: Financial Conglomerate | Does it belong to the BB Seguridade Conglomerate?: no | Position/Function: Full Member of the Supervisory Board | Period: from April 2021 Company: Investimentos e Participações em Infraestrutura S.A. – INVEPAR | Main activity: Mobility investment holding company | Does it belong to the BB Seguridade Conglomerate?: no | Position/Function: Full Member of the Supervisory Board | Period: from January 2021		
Type of committee Audit Committee	**Type of audit committee** Statutory Audit Committee in compliance with CVM Resolution No. 23/21	
Elective position held Committee Member (Active)	**Description of other position/function** N/A	
Election date 04/24/2019	**Date of taking office** 04/24/2019	**Term of office** 2019-2022[8]
Elected by the controller Yes	**Number of consecutive terms** 3	**1st term start date** 02.06.2015
Politically Exposed Person (PEP)? No	**Reason PEP** N/A	**Percentage of participation in meetings (%)** 100%
CONVICTIONS		
Type of conviction **N/A**	**Description of conviction** **N/A**	

[7] Member of the Audit Committee with recognized experience in corporate accounting as defined in art. 32 § 3 of the Bylas of BB Seguridade, in art. 25 § 2 of Law 13,303 and art. 22 item V item "b" of the Novo Mercado Regulation of B3.

[8] According to the minutes of BB Seguridade's Board of Directors of 04/20/2022, available at https://www.bbseguridaderi.com.br/sustentabilidade-e-governanca/reunioes-de-conselhos-e-comites/, the Audit Committee member's term of office was extended until his successor takes office.

AUDIT COMMITTEE		
Name Gilberto Lourenço da Aparecida		
CPF 377.114.076-53	**Date of birth** 12/30/1961	**Occupation** Board Member
Professional experience Company: BB Seguridade Participações S.A. | Activity: Holding company | Does it belong to the BB Seguridade Conglomerate? Yes | Position/Function: Member of the Board of Directors | Period: since Nov/2021 Position/Function: Member of the Audit Committee | Period: since Nov/2011 Position/Function: Member of the Eligibility Committee | Period: since Nov/2011 Company: B3 S.A. | Activity: Stock Exchange | Does it belong to the BB Seguridade Conglomerate? No. | Position/Function: Alternate member of the supervisory board. | Period: since May/2019 Company: Seguradora Líder do Consórcio do Seguro DPVAT S.A. | Activity: Insurance company | Does it belong to the BB Seguridade Conglomerate? No. | Position/Function: Member of the Audit Committee. | Period: from May/2017 to Mar/2022 Company: Banco BV | Activities: Financial institution. | Does it belong to the BB Seguridade Conglomerate? No. | Position/Function: Member of the Audit Committee. | Period: from Jun/2017 to May/2021 Company: Brasilcap Capitalização S.A. | Activity: Capitalization Plans | Does it belong to the BB Seguridade Conglomerate? Yes | Position/Function: Member of the Audit Committee | Period: from Apr/2017 to May/2018 Company: Grupo Segurador BB Mapfre | Activity: Insurance company | Does it belong to the BB Seguridade Conglomerate? Yes | Position/Function: General Officer of Administration, Finance and Marketing | Period: from Feb/2014 to Jan/2017		
Type of committee Audit Committee	**Type of audit committee** Statutory Audit Committee in compliance with CVM Resolution No. 23/21	
Elective position held Committee Member (Active)	**Description of other position/function** Member of the Board of Directors and Member of the Eligibility Committee	
Election date 11/05/2021	**Date of taking office** 11/05/2021	**Term of office** 2021-2024
Elected by the controller No	**Number of consecutive terms** 1	**1st term start date** 11.05.2021
Politically Exposed Person (PEP)? No	**Reason PEP** N/A	**Percentage of participation in meetings (%)** 100%
CONVICTIONS		
Type of conviction **N/A**	**Description of conviction** **N/A**	

AUDIT COMMITTEE		
Name Luiz Cláudio Moraes		
CPF 024.878.528-10	**Date of birth** 01/12/1962	**Occupation** Economist
Professional experience Company: Tupy S.A. | Activity: Production of capital goods. | Does it belong to the BB Seguridade Conglomerate? No. | Position/Function: Member of the Supervisory Board. | Period: since May/2021. Company: BB Seguridade Participações S.A. | Activity: Holding of non-financial institutions. | Does it belong to the BB Seguridade Conglomerate? Yes. | Position/Function: Coordinator of the Audit Committee. | Period: since Apr/2017 Position/Function: Member of the Eligibility Committee | Period: since Sep/2017 Company Serpro – Serviço Federal de Processamento de Dados. | Activity: Federal Government Data Processing. | Does it belong to the BB Seguridade Conglomerate? No. | Position/Function: Member of the Audit Committee. | Period: from Aug/2018 to Jul/2020. Company: Embraer S.A. | Activity: Manufacture of Aircraft. | Does it belong to the BB Seguridade Conglomerate? No. | Position/Function: Alternate Member of the Supervisory Board. | Period: from Apr/2016 to Apr/2019. Company: Jornal Folha da Manhã | Activity: Management of human, material and financial resources. | Does it belong to the BB Seguridade Conglomerate? No. | Position/Function: Chief Administrative and Financial Officer. | Period: from Jan/2014 to Jan/2017. Company: AVS Seguradora S.A.– In Extrajudicial Liquidation | Activity: Extrajudicial Liquidation Management. | Does it belong to the BB Seguridade Conglomerate? No. | Position/Function: Liquidator - SUSEP Ordinance 6,121 of December 18, 2014. | Period: from Dec/2014 to Jul/2016. Company: São Paulo – Cia Nacional de Seguros Gerais – In Extrajudicial Liquidation | Activity: Extrajudicial Liquidation Management. | Does it belong to the BB Seguridade Conglomerate? No. | Position/Function: Liquidator – SUSEP Ordinance 5.375 of July 1, 2013. | Period: from Jul/2013 to Jul/2016. Company: Preferencial Cia de Seguros – In Extrajudicial Liquidation | Activity: Extrajudicial Liquidation Management. | Does it belong to the BB Seguridade Conglomerate? No. | Position/Function: Liquidator – SUSEP Ordinance 5.375 of July 1, 2013. | Period: from Jul/2013 to Jul/2016.		
Type of committee Audit Committee	**Type of audit committee** Statutory Audit Committee in compliance with CVM Resolution No. 23/21	
Elective position held Chairman of the Committee	**Description of other position/function** Member of the Eligibility Committee	
Election date 04.30.2020	**Date of taking office** 04.30.2020	**Term of office** 2020-2023[9]
Elected by the controller Yes	**Number of consecutive terms** 2	**1st term start date** 04.19.2017
Politically Exposed Person (PEP)? No	**Reason PEP** N/A	**Percentage of participation in meetings (%)** 100%
CONVICTIONS		
Type of conviction **N/A**	**Description of conviction** **N/A**	

[9] According to the minutes of BB Seguridade's Board of Directors of 04/28/2023, available at https://www.bbseguridaderi.com.br/sustentabilidade-e-governanca/reunioes-de-conselhos-e-comites/, the Audit Committee member's term of office was extended until his successor takes office.

AUDIT COMMITTEE		
Name Manoel Gimenes Ruy		
CPF 382.476.828-34	**Date of birth** 07/28/1951	**Occupation** Director
Professional experience Company: BB Seguridade Participações S.A. | Activity: Holding of non-financial institutions. | Does it belong to the BB Seguridade Conglomerate? Yes. | Position/Function: Member of the Audit Committee. | Period: since Dec/2019. Company: BBDTVM Gestão de Recursos S.A. | Main activity: Management of financial resources | Does it belong to the BB Seguridade Conglomerate?: no | Position/Function: Member of the Board of Directors. | Period: since Jun/2018 Company: CELPE Companhia Energética de Pernambuco | Activity: Power Transmission | Does it belong to the BB Seguridade Conglomerate? No. | Position/Function: Member of the Supervisory Board. | Period: from Apr/2016 to Mar/2018.		
Type of committee Audit Committee	**Type of audit committee** Statutory Audit Committee in compliance with CVM Resolution No. 23/21	
Elective position held Committee Member (Active)	**Description of other position/function** N/A	
Election date 12.16.2022	**Date of taking office** 12.16.2022	**Term of office** 2022-2025
Elected by the controller Yes	**Number of consecutive terms** 2	**1st term start date** 12.18.2019
Politically Exposed Person (PEP)? No	**Reason PEP** N/A	**Percentage of participation in meetings (%)** 100%
CONVICTIONS		
Type of conviction **N/A**	**Description of conviction** **N/A**	

AUDIT COMMITTEE		
Name Roberto Lamb		
CPF 009.352.630-04	**Date of birth** 06/06/1948	**Occupation** Director
Professional experience Company: BB Seguridade Participações S.A. | Activity: Holding of non-financial institutions. | Does it belong to the BB Seguridade Conglomerate? Yes. | Position/Function: Member of the Audit Committee. | Period: since Jan/2019. Company: CADAM – Caulim da Amazônia S.A. | Main activity: Mining. | Does it belong to the BB Seguridade Conglomerate?: no | Position/Function: Member of the Board of Directors. | Period: since Jan/2017 Company: E ELETROPAULO – Metropolitana Eletricidade de São Paulo | Activity: Electricity distribution. | Does it belong to the BB Seguridade Conglomerate? No. | Position/Function: Member and Chairman of the Audit Committee | Period: from Aug/2017 to Dec/2018. Company: Dataprev | Activity: Information and Communication Technology | Does it belong to the BB Seguridade Conglomerate? No. | Position/Function: Member and Coordinator of the Audit Committee. | Period: since Oct/2018. Company: IRANI Papel e Embalagem S/A | Activity: Industry and trade of pulp, paper, paper packaging in general and its derivatives, industrialization and marketing of wood | Does it belong to the BB Seguridade Conglomerate? No. | Position/Function: Member and Coordinator of the Audit Committee | Period: since Sep/2020. Company: COPEL – Cia Paranaense de Energia | Activity: Electricity distribution. | Does it belong to the BB Seguridade Conglomerate? No. | Position/Function: Member of the Supervisory Board. | Period: since Apr/2017. Company: OUROFINO Saúde Animal Participações S.A. | Activity: Production of medicines, vaccines, and other products for veterinary use or related to animal health. | Does it belong to the BB Seguridade Conglomerate? No. | Position/Function: Member of the Supervisory Board. | Period: since May/2020.		
Type of committee Audit Committee	**Type of audit committee** Statutory Audit Committee in compliance with CVM Resolution No. 23/21	
Elective position held Committee Member (Active)	**Description of other position/function** N/A	
Election date 01.21.2022	**Date of taking office** 01.21.2022	**Term of office** 2022-2025
Elected by the controller No	**Number of consecutive terms** 2	**1st term start date** 01.24.2019
Politically Exposed Person (PEP)? No	**Reason PEP** N/A	**Percentage of participation in meetings (%)** 100%
CONVICTIONS		
Type of conviction **N/A**	**Description of conviction** **N/A**	

ELIGIBILITY COMMITTEE		
Name Gilberto Lourenço da Aparecida		
CPF 377.114.076-53	**Date of birth** 12/30/1961	**Occupation** Board Member
Professional experience Company: BB Seguridade Participações S.A. | Activity: Holding company | Does it belong to the BB Seguridade Conglomerate? Yes | Position/Function: Member of the Board of Directors | Period: since Nov/2021 Position/Function: Member of the Audit Committee | Period: since Nov/2011 Position/Function: Member of the Eligibility Committee | Period: since Nov/2011 Company: B3 S.A. | Activity: Stock Exchange | Does it belong to the BB Seguridade Conglomerate? No. | Position/Function: Alternate member of the supervisory board. | Period: since May/2019 Company: Seguradora Líder do Consórcio do Seguro DPVAT S.A. | Activity: Insurance company | Does it belong to the BB Seguridade Conglomerate? No. | Position/Function: Member of the Audit Committee. | Period: from May/2017 to Mar/2022 Company: Banco BV | Activities: Financial institution. | Does it belong to the BB Seguridade Conglomerate? No. | Position/Function: Member of the Audit Committee. | Period: from Jun/2017 to May/2021 Company: Brasilcap Capitalização S.A. | Activity: Capitalization Plans | Does it belong to the BB Seguridade Conglomerate? Yes | Position/Function: Member of the Audit Committee | Period: from Apr/2017 to May/2018 Company: Grupo Segurador BB Mapfre | Activity: Insurance company | Does it belong to the BB Seguridade Conglomerate? Yes | Position/Function: General Officer of Administration, Finance and Marketing | Period: from Feb/2014 to Jan/2017		
Type of committee Compensation Committee	**Type of audit committee** Statutory Audit Committee in compliance with CVM Resolution No. 23/21	
Elective position held Committee Member (Active)	**Description of other position/function** Member of the Board of Directors and Member of the Audit Committee	
Election date 08/25/2023	**Date of taking office** 08/25/2023	**Term of office** 2023-2025
Elected by the controller Yes	**Number of consecutive terms** 2	**1st term start date** 11.05.2021
Politically Exposed Person (PEP)? No	**Reason PEP** N/A	**Percentage of participation in meetings (%)** 100%
CONVICTIONS		
Type of conviction **N/A**	**Description of conviction** **N/A**	

ELIGIBILITY COMMITTEE		
Name Luiz Cláudio Moraes		
CPF 024.878.528-10	**Date of birth** 01/12/1962	**Occupation** Economist

Professional experience

Company: Tupy S.A. | Activity: Production of capital goods. | Does it belong to the BB Seguridade Conglomerate? No. | Position/Function: Member of the Supervisory Board. | Period: since May/2021.

Company: BB Seguridade Participações S.A. | Activity: Holding of non-financial institutions. | Does it belong to the BB Seguridade Conglomerate? Yes. | Position/Function: Coordinator of the Audit Committee. | Period: since Apr/2017
Position/Function: Member of the Eligibility Committee | Period: since Sep/2017

Company Serpro – Serviço Federal de Processamento de Dados. | Activity: Federal Government Data Processing. | Does it belong to the BB Seguridade Conglomerate? No. | Position/Function: Member of the Audit Committee. | Period: from Aug/2018 to Jul/2020.

Company: Embraer S.A. | Activity: Manufacture of Aircraft. | Does it belong to the BB Seguridade Conglomerate? No. | Position/Function: Alternate Member of the Supervisory Board. | Period: from Apr/2016 to Apr/2019.

Company: Jornal Folha da Manhã | Activity: Management of human, material and financial resources. | Does it belong to the BB Seguridade Conglomerate? No. | Position/Function: Chief Administrative and Financial Officer. | Period: from Jan/2014 to Jan/2017.

Company: AVS Seguradora S.A. – In Extrajudicial Liquidation | Activity: Management of Extrajudicial Liquidation. | Does it belong to the BB Seguridade Conglomerate? No. | Position/Function: Liquidator - SUSEP Ordinance 6,121 of December 18, 2014. | Period: from Dec/2014 to Jul/2016.

Company: São Paulo – Cia Nacional de Seguros Gerais – In Extrajudicial Liquidation | Activity: Extrajudicial Liquidation Management. | Does it belong to the BB Seguridade Conglomerate? No. | Position/Function: Liquidator – SUSEP Ordinance 5.375 of July 1, 2013. | Period: from Jul/2013 to Jul/2016.

Company: Preferencial Cia de Seguros – In Extrajudicial Liquidation | Activity: Extrajudicial Liquidation Management. | Does it belong to the BB Seguridade Conglomerate? No. | Position/Function: Liquidator – SUSEP Ordinance 5.375 of July 1, 2013. | Period: from Jul/2013 to Jul/2016.

Type of committee Compensation Committee	**Type of audit committee** Statutory Audit Committee in compliance with CVM Resolution No. 23/21	
Elective position held Committee President	**Description of other position/function** Member of the Audit Committee	
Election date 08/25/2023	**Date of taking office** 08/25/2023	**Term of office** 2023-2025
Elected by the controller Yes	**Number of consecutive terms** 4	**1st term start date** 09.04.2017
Politically Exposed Person (PEP)? No	**Reason PEP** N/A	**Percentage of participation in meetings (%)** 100%

CONVICTIONS

Type of conviction	**Description of conviction**
N/A	**N/A**

ELIGIBILITY COMMITTEE

Name

Rafael Augusto Sperendio

CPF	**Date of birth**	**Occupation**
320.788.058-40	12/27/1983	Bank Employee

Professional experience

Company: BB Seguridade Participações S.A. | Activity: Holding company | Does it belong to the BB Seguridade Conglomerate? Yes. | Position/Function: Chief Financial, Investor Relations and Equity Management Officer | Period: since 12/2020
Position/Function: Executive Superintendent Financial Management and IR | Period: 01/2019 to 12/2020
Position/Function: IR Superintendent | Period: 05/2013 to 12/2018

Company: BB Seguros Participações S.A. | Activity: Holding company | Does it belong to the BB Seguridade Conglomerate? Yes. | Position/Function: Vice-Chief Executive Officer | Period: from 02/2021

Company: BB Mapfre Participações S.A. | Activity: Equity Holding Company | Does it belong to the BB Seguridade Conglomerate? Yes. | Position/Function: Member of the Board of Directors | Period: since 02/2022

Company: IRB Brasil RE | Activity: Reinsurance | Does it belong to the BB Seguridade Conglomerate? No | Position/Function: Alternate Member of the Board of Directors | Period: 03/2019 to 02/2020

Company: Brasilcap Capitalização S.A. | Activity: Marketing of insurance products | Does it belong to the BB Seguridade Conglomerate? Yes. | Position/Function: Coordinating Member of the Audit Committee | Period: from 06/2020 to 05/2022

Company: Brasildental Operadora de Planos Odontológicos S.A. | Activity: Marketing of private dental care plans | Does it belong to the BB Seguridade Conglomerate? Yes. | Position/Function: Member of the Board of Directors | Period: from 03/2021 to 02/2022

Type of committee	**Type of audit committee**	
Compensation Committee	Statutory Audit Committee in compliance with CVM Resolution No. 23/21	
Elective position held	**Description of other position/function**	
Committee Member (Active)	Chief Financial, IR and Equity Management Officer and Member of the CTPR	
Election date	**Date of taking office**	**Term of office**
08/25/2023	08/25/2023	2023-2025
Elected by the controller	**Number of consecutive terms**	**1st term start date**
Yes	3	12.18.2020
Politically Exposed Person (PEP)?	**Reason PEP**	**Percentage of participation in meetings (%)**
Yes	Officer of BB Seguridade Participações since Nov/2020; Officer of BB Seguros Participações since Dec/2021	100%

CONVICTIONS

Type of conviction	**Description of conviction**
N/A	N/A

RISK AND CAPITAL COMMITTEE		
Name Arnaldo José Vollet		
CPF 375.560.618-68	**Date of birth** 02/27/1949	**Occupation** Board Member
Professional experience Company: BB Seguridade Participações S.A. | Activity: Holding of non-financial institutions. | Does it belong to the BB Seguridade Conglomerate? Yes. | Position/Function: Member of the Risk and Capital Committee | Period: since Apr/2022 Company: EDP Energias do Brasil | Activity: Energy Sector | Does it belong to the BB Seguridade conglomerate? No | Position/Function: Member of the Supervisory Board | Period: since May/2021 Company: Cooperforte – Cooperativa de Crédito | Activity: Credit Cooperative | Does it belong to the BB Seguridade conglomerate? No | Position/Function: Member of the Internal Controls and Compliance Committee | Period: since Oct/2018 Company: BB Seguridade Participações S.A. | Activity: Holding company | Does it belong to the BB Seguridade conglomerate? Yes | Position/Function: Independent Member of the Board of Directors | Period: from May/2018 to Nov/2021 Position/Function: Member of the Audit Committee | Period: from May/2018 to Nov/2021 Company: Invepar | Activity: Holding company | Does it belong to the BB Seguridade conglomerate? No | Position/Function: Member of the Board of Directors | Period: from May/2017 to Nov/2020 Company: LOG-IN | Activity: Logistics | Does it belong to the BB Seguridade conglomerate? No | Position/Function: Member of the Board of Directors | Period: from May/2017 to Apr/2020		
Type of committee Risk Committee	**Type of audit committee** Statutory Audit Committee in compliance with CVM Resolution No. 23/21	
Elective position held Committee Member (Active)	**Description of other position/function** N/A	
Election date 04.20.2022	**Date of taking office** 04.20.2022	**Term of office** 2022-2024
Elected by the controller No	**Number of consecutive terms** 1	**1st term start date** 04.20.2022
Politically Exposed Person (PEP)? No	**Reason PEP** N/A	**Percentage of participation in meetings (%)** 100%
CONVICTIONS		
Type of conviction **N/A**	**Description of conviction** **N/A**	

RISK AND CAPITAL COMMITTEE		
Name Paulo Guilherme Vita		
CPF 249.694.318-09	**Date of birth** 03/04/1972	**Occupation** Professor
Professional experience Company: BB Seguridade Participações S.A. | Activity: Holding of non-financial institutions. | Does it belong to the BB Seguridade Conglomerate? Yes. | Position/Function: Member of the Risk and Capital Committee | Period: since Apr/2022 Company: Brasilprev Seguros e Previdência S.A. | Activity: Marketing of private pension plans | Does it belong to the BB Seguridade Conglomerate? Yes. | Position/Function: Member of the Risk Committee | Period: since Jun/2022 Company: Brasilcap Capitalização S.A. | Activity: Marketing of capitalization products | Does it belong to the BB Seguridade Conglomerate? Yes. | Position/Function: Member of the Risk Committee | Period: since Jun/2022 Company: BB Mapfre Participações S.A. | Activity: Holding of non-financial institutions | Does it belong to the BB Seguridade Conglomerate? No. | Position/Function: Member of the Risk Committee | Period: since Jul/2022 Company: Itaú Unibanco | Activity: Commercial Bank | Does it belong to the BB Seguridade conglomerate? No | Position/Title: Superintendent of Compliance and Relations with Regulators | Period: from 2008 to Sep/2021		
Type of committee Risk Committee	**Type of audit committee** Statutory Audit Committee in compliance with CVM Resolution No. 23/21	
Elective position held Chairman of the Committee	**Description of other position/function** N/A	
Election date 04.20.2022	**Date of taking office** 04.20.2022	**Term of office** 2022-2024[10]
Elected by the controller No	**Number of consecutive terms** 1	**1st term start date** 04.20.2022
Politically Exposed Person (PEP)? No	**Reason PEP** N/A	**Percentage of participation in meetings (%)** 100%
CONVICTIONS		
Type of conviction **N/A**	**Description of conviction** **N/A**	

[10] According to the Minutes of the Board of Directors Meeting of 04/26/2024 available at https://www.bbseguridaderi.com.br/sistência-e-governanca/reunioes-de-conselhos-e-comites/, the member of the Risk and de Capital had his mandate extended until the investiture of his successor.

RISK AND CAPITAL COMMITTEE

Name

Renê Sanda

CPF	**Date of birth**	**Occupation**
050.142.628-05	03/09/1964	Board Member

Professional experience

Company: BB Seguridade Participações S.A. | Activity: Holding of non-financial institutions. | Does it belong to the BB Seguridade Conglomerate? Yes. | Position/Function: Member of the Risk and Capital Committee | Period: since Apr/2022

Company: Banco Votorantim S.A. | Activity: Financial Institution | Does it belong to the BB Seguridade Conglomerate? No | Position/Function: Member of the Risk and Capital Committee | Period: since Aug/2022

Company: ES Gás | Activity: Energy Sector | Does it belong to the BB Seguridade conglomerate? No | Position/Function: Member of the Board of Directors | Period: since Sep/2021
Position/Function: Member of the Audit Committee | Period: since Sep/2021

Company: CGT Eletrosul | Activity: Energy Sector | Does it belong to the BB Seguridade conglomerate? No | Position/Function: Member of the Board of Directors | Period: from May/2019 to Jun/2021

Company: CEB – Companhia Energética de Brasília | Activity: Energy Sector | Does it belong to the BB Seguridade conglomerate? No | Position/Function: Member of the Board of Directors | Period: from Jan/2020 to Mar/2021

Company: Dataprev | Activity: Technology and pension plan information | Does it belong to the BB Seguridade conglomerate? No | Position/Function: Member of the Audit Committee | Period: from Oct/2018 to Jun/2020

Type of committee	**Type of audit committee**
Risk Committee	Statutory Audit Committee in compliance with CVM Resolution No. 23/21
Elective position held	**Description of other position/function**
Committee Member (Active)	N/A

Election date	**Date of taking office**	**Term of office**
04.20.2022	04.20.2022	2022-2025
Elected by the controller	**Number of consecutive terms**	**1st term start date**
Yes	1	04.20.2022
Politically Exposed Person (PEP)?	**Reason PEP**	**Percentage of participation in meetings (%)**
No	N/A	100%

CONVICTIONS

Type of conviction	**Description of conviction**
N/A	**N/A**

RELATED-PARTY TRANSACTIONS COMMITTEE		
Name		
Maria Carolina Ferreira Lacerda		
CPF	**Date of birth**	**Occupation**
151.686.438-76	08/21/1972	Economist
Professional experience		
Company: Pagseguro Digital Ltd.| Activity: Holding of non-financial institutions| Does it belong to the BB Seguridade conglomerate?: No | Position/Function: Member of the Board of Directors | Period: since Jan/2023 Company: IHS Holding Ltd. | Activity: Communication Infrastructure | Does it belong to the BB Seguridade conglomerate?: No | Position/Function: Member of the Board of Directors | Period: since Oct/2021 Company: Rumo S.A. | Activity: Logistics | Does it belong to the BB Seguridade conglomerate?: No | Position/function: Member of the Board of Directors | Period: since May/2021 Company: Hypera Pharma S.A. | Activity: Pharmaceutical | Does it belong to the BB Seguridade conglomerate? No | Position/Function: Member of the Board of Directors | Period: since Oct/2016 Company: CTG Brasil S.A. | Activity: Electricity generation and commercialization | Does it belong to the BB Seguridade conglomerate? No | Position/Function: Member of the Board of Directors | Period: since Jun/2022 Company: Vibra Energia S.A. | Activity: Distribution of petroleum derivatives | Does it belong to the BB Seguridade conglomerate? No | Position/Function: Member of the Board of Directors | Period: from Sep/2019 to May/2022		
Type of committee	**Type of audit committee**	
Other Committees	Statutory Audit Committee in compliance with CVM Resolution No. 23/21	
Elective position held	**Description of other position/function**	
Committee Member (Active)	Member of the Board of Directors	
Election date	**Date of taking office**	**Term of office**
05.12.2023	05.12.2023	2022-2024
Elected by the controller	**Number of consecutive terms**	**1st term start date**
No	1	05.12.2023
Politically Exposed Person (PEP)?	**Reason PEP**	**Percentage of participation in meetings (%)**
No	N/A	-
CONVICTIONS		
Type of conviction	**Description of conviction**	
N/A	**N/A**	

RELATED-PARTY TRANSACTIONS COMMITTEE		
Name		
Marcelo da Silva Netto		
CPF	**Date of birth**	**Occupation**
217.898.038-45	02/14/1980	Bank Employee

Professional experience

Company: BB Seguridade Participações S.A. | Activities: Holdings of non-financial institutions. | Does it belong to the BB Seguridade Conglomerate? Yes. | Position/Function: Member of the Related-Party Transactions Committee. | Period: since Aug/2019.

Company: Banco do Brasil. | Activities: Multiple bank, with commercial portfolio. | Does it belong to the BB Seguridade Conglomerate? No. | Position/Function: Executive Manager for the Retail Market at the Controller's Office | Period: since Oct/2016.
Position/Function: Channel Unit Executive Manager. | Period: from Jul/2017 to Sep/2017.
Position/Function: Solutions Manager at the Controllership Office. | Period: from Jan/2013 to Oct/2016.

Type of committee	**Type of audit committee**	
Other Committees	Statutory Audit Committee in compliance with CVM Resolution No. 23/21	
Elective position held	**Description of other position/function**	
Committee Member (Active)	N/A	
Election date	**Date of taking office**	**Term of office**
09.20.2022	09.20.2022	2022-2024
Elected by the controller	**Number of consecutive terms**	**1st term start date**
Yes	3	08.28.2019
Politically Exposed Person (PEP)?	**Reason PEP**	**Percentage of participation in meetings (%)**
No	N/A	100%

CONVICTIONS

Type of conviction	**Description of conviction**
N/A	**N/A**

RELATED-PARTY TRANSACTIONS COMMITTEE		
Name		
Rafael Augusto Sperendio		
CPF	**Date of birth**	**Occupation**
320.788.058-40	12/27/1983	Bank Employee

Professional experience

Company: BB Seguridade Participações S.A. | Activity: Holding company | Does it belong to the BB Seguridade Conglomerate? Yes. | Position/Function: Chief Financial, Investor Relations and Equity Management Officer | Period: since 12/2020
Position/Function: Executive Superintendent Financial Management and IR | Period: 01/2019 to 12/2020
Position/Function: IR Superintendent | Period: 05/2013 to 12/2018

Company: BB Seguros Participações S.A. | Activity: Holding company | Does it belong to the BB Seguridade Conglomerate? Yes. | Position/Function: Vice-Chief Executive Officer | Period: from 02/2021

Company: BB Mapfre Participações S.A. | Activity: Equity Holding Company | Does it belong to the BB Seguridade Conglomerate? Yes. | Position/Function: Member of the Board of Directors | Period: since 02/2022

Company: IRB Brasil RE | Activity: Reinsurance | Does it belong to the BB Seguridade Conglomerate? No | Position/Function: Alternate Member of the Board of Directors | Period: 03/2019 to 02/2020

Company: Brasilcap Capitalização S.A. | Activity: Marketing of insurance products | Does it belong to the BB Seguridade Conglomerate? Yes. | Position/Function: Coordinating Member of the Audit Committee | Period: from 06/2020 to 05/2022

Company: Brasildental Operadora de Planos Odontológicos S.A. | Activity: Marketing of private dental care plans | Does it belong to the BB Seguridade Conglomerate? Yes. | Position/Function: Member of the Board of Directors | Period: from 03/2021 to 02/2022

Type of committee	**Type of audit committee**	
Other Committees	Statutory Audit Committee in compliance with CVM Resolution No. 23/21	
Elective position held	**Description of other position/function**	
Committee Member (Active)	Chief Financial, IR and Equity Management Officer and Member of the Eligibility Committee	
Election date	**Date of taking office**	**Term of office**
09.20.2022	09.20.2022	2022-2024
Elected by the controller	**Number of consecutive terms**	**1st term start date**
Yes	2	08.20.2021
Politically Exposed Person (PEP)?	**Reason PEP**	**Percentage of participation in meetings (%)**
Yes	Officer of BB Seguridade Participações since Nov/2020; Officer of BB Seguros Participações since Dec/2021	100%

CONVICTIONS	
Type of conviction	**Description of conviction**
N/A	N/A

FINANCE AND INVESTMENT COMMITTEE		
Name Maurício de Carvalho Azambuja		
CPF 188..153.988-13	**Date of birth** 02/22/1975	**Occupation** Bank Employee
Professional experience Company: BB Seguridade Participações S.A. | Activity: Holdings of non-financial institutions. | Does it belong to the BB Seguridade conglomerate? Yes. | Position/Function: Executive Superintendent of Risk and Compliance | Period: since feb/2024 Company: Banco do Brasil S.A. | Activity: Multiple-service bank, with commercial portfolio. | Does it belong to the BB Seguridade conglomerate? No. | Postion/Function: Assistant Manager at overseas unity | Period: jul/2017 to feb/2024 Position/Function: General Manager in Business Unit | Period: Apr/2009 to Jan/2017		
Type of committee Finance Committee	**Type of audit committee** Statutory Audit Committee in compliance with CVM Resolution No. 23/21	
Elective position held Committee Member (Active)	**Description of other position/function** Executive Superintendent of Risk and Compliance	
Election date 02.20.2024	**Date of taking office** 02.20.2024	**Term of office** Indefinite
Elected by the controller Não	**Number of consecutive terms** 1	**1st term start date** 02.20.2024
Politically Exposed Person (PEP)? No	**Reason PEP** N/A	**Percentage of participation in meetings (%)** 100%
CONVICTIONS		
Type of conviction **N/A**	**Description of conviction** **N/A**	

FINANCE AND INVESTMENT COMMITTEE		
Name Leonardo Ambrosio Gosling		
CPF 041.365.016-52	**Date of birth** 04.19.1983	**Occupation** Bank Employee
Professional experience Company: BB Corretora de Seguros e Gestora de Bens S.A. | Activity: Insurance Broker | Does it belong to the BB Seguridade conglomerate? Yes | Position/Function: Managing Officer | Period: since 08/2022 Position/Function: Chief Executive Officer | Period: from 07/2020 to 08/2022 Company: BB Seguridade Participações S.A. | Activity: Holdings of non-financial institutions. | Does it belong to the BB Seguridade conglomerate? Yes. | Position/Function: Executive Superintendent of Finance and Equity Management | Period: since Jul/2021 Position/Function: Executive Superintendent of Corporate Management, Risk and Controls | Period: from Jan/2019 to Jul/2021 Position/Function: Superintendent of Risk and Controls | Period: from Sep/2015 to Dec/2018. Position/Function: Member of the Finance and Investment Committee | Period: since Dec/2015. Company: Brasilprev Seguros e Previdência S.A. | Activity: Supplementary pension plan | Does it belong to the BB Seguridade conglomerate? Yes | Position/Function: Full Member of the Risk Committee. | Period: from May/2017 to Feb/2019. Company: Brasilcap Capitalização S.A. | Activity: Capitalization | Does it belong to the BB Seguridade conglomerate? Yes | Position/Function: Full Member of the Risk Committee. | Period: from Mar/2017 to Feb/2019. Company: IRB Brasil Resseguros S.A. | Activity: Reinsurance | Does it belong to the BB Seguridade conglomerate? Yes | Position/Function: Full Member of the Risk Management Committee. | Period: from May/2017 to Feb/2019		
Type of committee Finance Committee	**Type of audit committee** Statutory Audit Committee in compliance with CVM Resolution No. 23/21	
Elective position held Committee Member (Active)	**Description of other position/function** Executive Superintendent of Finance and Equity Management	
Election date 08.02.2021	**Date of taking office** 08.02.2021	**Term of office** Indefinite
Elected by the controller Não	**Number of consecutive terms** 1	**1st term start date** 08.02.2021
Politically Exposed Person (PEP)? Yes	**Reason PEP** Officer of BB Corretora de Seguros e Gestora de Bens S.A. since 07/2020	**Percentage of participation in meetings (%)** 100%
CONVICTIONS		
Type of conviction **N/A**	**Description of conviction** **N/A**	

FINANCE AND INVESTMENT COMMITTEE		
Name Pedro Kiefer Braga		
CPF 027.782.029-43	**Date of birth** 10/10/1979	**Occupation** Bank Employee
Professional experience Company: BB Seguridade Participações S.A. | Activity: Holdings of non-financial institutions | Does it belong to the BB Seguridade conglomerate? Yes | Position/Function: Accounting Superintendent | Period: since Sep/2016 Position/Function: Member of the Finance and Investment Committee | Period: since Jun/2017 Company: IRB-Brasil Resseguros S.A. | Activity: Reinsurance operations in the country and abroad | Does it belong to the BB Seguridade conglomerate? No | Position/Function: Alternate Member of the Supervisory Board | Period: from Mar/2019 to Jul/2020 Company: Caixa de Assistência dos Funcionários do Banco do Brasil | Activity: Self-managed health care operator | Does it belong to the BB Seguridade conglomerate? No | Position/Function: Accounting Division Manager | Period: from Jun/2014 to Sep/2016 Company: Banco do Brasil S.A. | Activity: Multiple-service bank, with commercial portfolio | Does it belong to the BB Seguridade conglomerate? No | Position/Function: Senior Advisor | Period: from Jul/2007 to Jun/2014		
Type of committee Finance Committee	**Type of audit committee** Statutory Audit Committee in compliance with CVM Resolution No. 23/21	
Elective position held Committee Member (Active)	**Description of other position/function** Accounting Superintendent	
Election date 06.05.2017	**Date of taking office** 06.05.2017	**Term of office** Indefinite
Elected by the controller Não	**Number of consecutive terms** 1	**1st term start date** 06.05.2017
Politically Exposed Person (PEP)? No	**Reason PEP** N/A	**Percentage of participation in meetings (%)** 100%
CONVICTIONS		
Type of conviction N/A	**Description of conviction** N/A	

INTERNAL AUDIT		
Name Jadir Silva Rocha		
CPF 812.685.051-53	**Date of birth** 11.24.1978	**Occupation** Bank Employee
Professional experience Company: Banco do Brasil S.A. | Activity: Multiple Bank with commercial portfolio | Does it belong to the BB Seguridade conglomerate? No | Position/Function: Audit Manager | Period: since nov/2021 Position/Function: Audit Coordenator | Period: from jul/2017 to nov/2021		
Type of committee Other Committees	**Type of audit committee** Statutory Audit Committee in compliance with CVM Resolution No. 23/21	
Elective position held Others	**Description of other position/function** Head of Internal Audit	
Election date 08.25.2023	**Date of taking office** 10.17.2023	**Term of office** 2023-2026
Elected by the controller Yes	**Number of consecutive terms** 1	**1st term start date** 08.25.2023
Politically Exposed Person (PEP)? No	**Reason PEP** N/A	**Percentage of participation in meetings (%)**
CONVICTIONS		
Type of conviction **N/A**	**Description of conviction** **N/A**	

7.5. Inform the existence of a marital relationship, common-law marriage or kinship up to the second degree between:

(a) directors of the issuer

There is no marital relationship, common-law marriage or kinship up to the 2nd degree related to the directors, subsidiaries and controlling companies of the company.

(b) (i) directors of the issuer and (ii) directors of direct or indirect subsidiaries of the issuer

There is no marital relationship, common-law marriage or kinship up to the 2nd degree related to the directors, subsidiaries and controlling companies of the company.

(c) (i) directors of the issuer or its direct or indirect subsidiaries and (ii) issuer's direct or indirect controlling companies

There is no marital relationship, common-law marriage or kinship up to the 2nd degree related to the directors, subsidiaries and controlling companies of the company.

(d) (i) directors of the issuer and (ii) directors of the issuer's direct and indirect controlling companies

There is no marital relationship, common-law marriage or kinship up to the 2nd degree related to the directors, subsidiaries and controlling companies of the company.

7.6. Inform about subordination, service provision or control relationships maintained, in the last 3 fiscal years, between the issuer's directors and:

(a) subsidiaries, direct or indirect, of the issuer, except for those in which the issuer directly or indirectly holds an interest equal to or greater than 99% (ninety-nine percent) of the share capital

There is no relationship of subordination, service provision or control maintained, in the last 03 fiscal years, between BB Seguridade directors in a direct or indirect subsidiary of BB Seguridade, with the exception of those in which the issuer holds, directly or indirectly, an interest equal to or greater than 99% of the share capital.

(b) direct or indirect controlling company of the issuer

Subordination, Service Provision or Control Relationships	
Fiscal year 12/31/2023	
ISSUER'S DIRECTOR	
Director's name Kamillo Tononi Oliveira Silva	**Director's CPF** 042.027.514-26
Director's position/function Chairman of the Board of Directors	
RELATED PERSON	
Related person's corporate name Banco do Brasil S.A.	
Type of entity Legal Entity	**CPF or CNPJ** 00.000.000/0001-91
Position or function of the director at the related person Retail Commercial Director	
Type of relationship of the director with the related person Subordination	**Related person type** Direct Controller
Note Relationship of subordination also in fiscal years 2022, 2021 and 2020	

Subordination, Service Provision or Control Relationships	
Fiscal year	12/31/2023
ISSUER'S DIRECTOR	
Director's name Guilherme Santos Mello	**Director's CPF** 318.791.898-01
Director's position/function Member of the Board of Directors	
RELATED PERSON	
Related person's corporate name Ministry of Economy	
Type of entity Legal Entity	**CPF or CNPJ** 00.394.460/0001-41
Position or function of the director at the related person Secretary of Economic Policy	
Type of relationship of the director with the related person Subordination	**Related person type** Indirect Controller
Note	

Subordination, Service Provision or Control Relationships	
Fiscal year	12/31/2023
ISSUER'S DIRECTOR	
Director's name Marcos Rogério de Souza	**Director's CPF** 159.948.518-41
Director's position/function Member of the Board of Directors	
RELATED PERSON	
Related person's corporate name Presidency of the Republic	
Type of entity Legal Entity	**CPF or CNPJ** 01.693.698/0001-30
Position or function of the director at the related person Special Secretary for Legal Affairs	
Type of relationship of the director with the related person Subordination	**Related person type** Indirect Controller
Note	

Subordination, Service Provision or Control Relationships	
Fiscal year 12/31/2023	
ISSUER'S DIRECTOR	
Director's name Bruno Alves do Nascimento	**Director's CPF** 083.834.987-05
Director's position/function Executive Board Member	
RELATED PERSON	
Related person's corporate name Banco do Brasil S.A.	
Type of entity Legal Entity	**CPF or CNPJ** 00.000.000/0001-91
Position or function of the director at the related person Executive Manager	
Type of relationship of the director with the related person Subordination	**Related person type** Direct Controller
Note Relationship of subordination also in fiscal years 2021 and 2020	

Subordination, Service Provision or Control Relationships	
Fiscal year 12/31/2023	
ISSUER'S DIRECTOR	
Director's name Allan Trancoso Ferraz Silva	**Director's CPF** 796.510.115-72
Director's position/function Executive Board Member	
RELATED PERSON	
Related person's corporate name Banco do Brasil S.A.	
Type of entity Legal Entity	**CPF or CNPJ** 00.000.000/0001-91
Position or function of the director at the related person Executive Manager	
Type of relationship of the director with the related person Subordination	**Related person type** Direct Controller
Note Relationship of subordination also in fiscal years 2022, 2021 and 2020	

(c) if relevant, supplier, customer, debtor or creditor of the Issuer, its subsidiary or controllers or subsidiaries of any of these persons

None.

7.7. Describe the provisions of any agreements, including insurance policies, that provide for the payment or reimbursement of expenses borne by the directors, arising from the compensation for damages caused to third parties or the issuer, penalties imposed by state agents or agreements with the purpose of terminating administrative or judicial proceedings, due to the exercise of their functions

BB Seguridade's Board Members and Officers are insured by the Civil Liability Insurance Policy for Board Members, Officers and Directors - D&O of Banco do Brasil, its controller, whose purpose is ensuring, to the insured, the reimbursement of indemnities worldwide that they are required to pay, by way of redress, for a final court decision, as a result of an arbitration award, or by agreement with the injured third parties, when liable for damages caused to third parties, as a result of non-willful, involuntary actions or omissions, practiced in the exercise of their functions.

Law No. 13.303, of 06/30/2016, establishes, in Art. 17, Paragraph 1, that "the bylaws of the public company, the government-controlled company and its subsidiaries may provide for the contracting of civil liability insurance by the directors", which, in the case of BB Seguridade, is provided for in Art. 12, Paragraph 1, of its Articles of Incorporation, approved at the General Shareholders' Meeting.

Among the coverages of the policy contracted by Banco do Brasil is the payment of civil and administrative fines and penalties imposed on the insured in administrative proceedings arising from a taxable event and which are conducted by state or self-managed agencies for regulating and inspecting the borrower's activities insurance or its subsidiaries. Said coverage does not extend to fines and penalties levied on an insured in connection with any intentional acts, acts of bad faith, intentionally criminal acts, fraudulent acts or willful acts in general, committed by the insured.

All coverages contracted are in line with current rules and good corporate governance practices at a global level. The Superior Court of Justice, when analyzing the limits and application of D&O in Brazil, in a trial of 02/14/2017 (Resp 1601555 SP 2015/0231541-7- 3ª Turma DJe of 02/20/2017), stated that "this type of insurance constitutes an instrument for the preservation of the individual assets of those who act in management positions (insured), which ends up encouraging innovative and more flexible corporate managements, which would be compromised or plastered with the reigning possibility of civil liability or the opening of sanctioned proceedings by the CVM. Moreover, the double nature of this insurance also favors the insurance company itself and its shareholders, as the social assets may be compensated for any losses suffered due to the misconduct of their directors".

The current policy was signed with Chubb Seguros Brasil S.A. in co-insurance with Tokio Marine Seguradora S.A, with a maximum coverage amount of R$ 434 million.

Additionally, besides the Civil liability insurance, the Ordinary and Extraordinary General Shareholders' Meeting, held on April 29, 2022, approved the revision of BB Seguridade's Articles of Incorporation, which now provide, in its Art. 13, the possibility of entering into Indemnity Agreements in favor of members of the Board of Directors, the Supervisory Board, the Executive Board, and other auxiliary management bodies created by its Articles, as well as its employees and agents who legally act by delegation of the Company's directors.

On 12.16.2022, the Board of Directors approved the terms of the Indemnity Agreement, subsidiary to the D&O Insurance in force, covering only members of the Board of Directors, the Supervisory Board, the Executive Board, which are applicable only in cases where there is no full coverage under the respective policy, after formal statement made by the insurer, and which aims to ensure the payment, reimbursement, or advance of resources to cover certain expenses and/or losses related to arbitration, judicial or administrative proceedings that involve acts practiced by the beneficiary in the exercise and limits of their attributions or powers, provided that (i) originate from a Regular Management Act; (ii) are characterized as Covered Risks; (iii) do not fit into one of the Coverage Exclusion Cases; (iv) are carried out within the term of their powers; (v) there is no full coverage of the D&O Insurance policy in force; (vi) the Beneficiary claims the indemnity in the form and during the term of the Agreement; and (vii) there is available margin within the maximum limit of the guarantee provided in the Agreement.

The maximum overall, annual, and non-cumulative limit of the Indemnity Agreement shall be the same as that of the D&O Insurance in force, currently in the amount of R$434 million, intended to provide coverage for all beneficiaries jointly considered, and the agreement shall become effective as of the date of its execution, its effects retroactive to the date of investiture until the occurrence of the following events, whichever happens later (I) end of the fifth (5th) year after the date on which the Beneficiary ceases, for any reason, to exercise the function/position; (II) the elapse of the term necessary for any Proceedings in which the Beneficiary is a party due to a Regular Management Act to become final and unappealable; and (III) the elapse of the statute of limitations provided by law or infralegal rule for the events that may generate BB Seguridade's indemnity obligations.

The acts listed below, practiced by the Beneficiary or with their participation, by action or omission, when duly proven, are excluded from the coverage of the Agreement:

I. considered unlawful or harmful to BB Seguridade, even in the exercise of its attributions and powers;

II. with bad faith, willful misconduct, gross negligence, upon fraud or simulation, or in its own interest or in the interest of third parties, or to the detriment of BB Seguridade's corporate interest, including, but not limited to, the corporate action provided for in Article 159 of Law No. 6.404/1976 or the reimbursement of losses referred to in Article 11, § 5, II, of Law No. 6.385/1976, as well as those acts provided for in Law No. 13.506/2017;

III. outside of the attributions and powers of the position/function for which they were appointed or in breach of their fiduciary duties;

IV. that, in the exercise of their attributions and powers, have used, in their own interest or in the interest of third parties, with or without prejudice to BB Seguridade, business opportunities of which they became aware due to the exercise of their position/function;

V. that, in the exercise of attributions and powers, have not observed reasonable or equitable conditions according to market practices;

VI. that there has been no prior and express communication to BB Seguridade about the existence of any Proceedings that could result in the liability of the Beneficiary or BB Seguridade;

VII. that have failed to maintain confidentiality about BB Seguridade's business, strategic and confidential information, or to maintain secrecy about any information that has not yet been disclosed to the market, obtained as a result of the position and that may have a significant influence on the quotation of securities issued by BB Seguridade or referenced to them, on the decision of investors to buy, sell or hold those securities, and on the decision of investors to exercise any rights inherent to their condition as holders of securities issued by the BB Seguridade or referenced to them; and

VIII. that have resulted in their criminal conviction, by a final and unappealable decision.

The powers to sign Indemnity Agreements, promote the advance or reimbursement to the beneficiary, the defense coverage in proceedings and other unforeseen cases, is exclusive of BB Seguridade's Board of Directors and shall be accompanied by the Internal Audit's opinion for verification under the disciplinary aspect, as well as a legal opinion for verification regarding the legal aspects of its use. In order to avoid situations of conflict of interest, the beneficiary is forbidden to participate in the meetings intended to resolve on the Indemnity

Claim, except if called upon to provide clarifications, and they shall remain in the room for the time strictly necessary for such purpose. The Powers of the Board of Directors to resolve on the Indemnity Claim shall cover proceedings in which a maximum of 3 of its members are beneficiaries. Above this number, the indemnity claim shall be analyzed and decided upon by an Independent Third Party, with an unblemished reputation and knowledge of the matter.

For the purposes of the Indemnity Agreement, the Covered Risks comprise the Payment, regardless of the scope, in Brazil or abroad, charged to the Beneficiary, when proven to result from investigations, inquiries, claims, or arbitration, judicial or administrative proceedings – including those conducted by state bodies or self-managed bodies that regulate or supervise the activities of BB Seguridade, its subsidiaries, investees, and BB, resulting in the blocking of assets or any other type of asset seizure in order to guarantee the satisfaction of ongoing Proceedings or those in which penalties or any type of sanctions are established. Coverable Expenses include, but are not limited to: costs and other expenses with the Proceedings, fees, appeal deposits, bonds, taxes, attorney/legal/arbitrator/technical assistant's fees, legal opinions, indemnities, charges, monetary correction, interest on arrears, sureties, fines, and civil and administrative penalties. Also covered are Expenses arising from Proceedings in which the decision results in the unavailability of the Beneficiary's assets, the joint assets of their spouse, partner, or any family member, provided that, in all cases, it is proven that the blockage originated from proceedings filed against the Beneficiary, in relation to a Regular Management Act.

7.8. Provide other information that the issuer deems relevant

Meetings held between the Supervisory Board and the Board of Directors, the Executive Board and the Audit Committee

Supervisory Board meetings scheduled for 2023		
Governance Body	**Expected in the Annual Planning**	**Expected**
Board of Directors	Expected participation in meetings that the Board shall resolve upon	1
Executive Board	When requested by the Supervisory Board	0
Audit Committee	When requested by the Supervisory Board	2

Meetings of the Supervisory Board in 2022

Governance Body	Expected in the Annual Planning	Held
Board of Directors	Expected participation in meetings that the Board shall resolve upon	1
Executive Board	When requested by the Supervisory Board	0
Audit Committee	When requested by the Supervisory Board	2

General Shareholders' Meetings

Date	Establishment	Quorum
04/29/2022	1st call	84.69%
12/22/2021	1st call	82.59%
04/29/2021	1st call	85.49%
07/29/2020	1st call	85.57%
04/22/2020	1st call	89.62%

Description, based on the provisions of its internal regulations, of the attributions of the non-statutory bodies and advisory committees to the Board of Directors. Further indicate the hierarchical relationship between these bodies.

There are no non-statutory advisory bodies and committees to the Board of Directors at BB Seguridade.

Describe the assessment process of the Board of Directors, the Committees, the Executive Board and the members of each of the aforementioned bodies, further indicating, in the previous fiscal year, as well as for the current fiscal year, the periodicity, procedures, criteria adopted and if there are reflections of the assessment in the appointment or remuneration.

In 2022, there was no impact of the performance assessment on the compensation and appointment of members of statutory bodies.

The Eligibility Committee is responsible for verifying the compliance of the assessment process of the directors, of the members of the advisory committees to the Board of Directors and of the Supervisory Board members, as provided for in item IV of Art. 7 of the Committee's Internal Regulations.

Board of Directors: The assessment process of the Board of Directors, its periodicity, procedures and the criteria adopted are described in item 7.1 (b) of this section.

The assessment for the fiscal year 2022 was carried out in February/2023.

Audit Committee: The Committee performs a self-assessment, provided for in Art. 26 of its Internal Regulations, divided into an assessment of the committee as a "collegiate" and a self-assessment considering the individual performance of each member, with an annual periodicity.

Regarding the adopted criteria, the assessment addresses the following performance aspects: 1) governance architecture; 2) structure and composition of the body; 3) coordination of the body; 4) meetings; 5) resources and training; 6) relationship with the senior management; 7) planning of the body; 8) institution's business; 9) financial statements; 10) internal and independent audit; 11) internal controls and risk management; 12) reporting and communication of fraud; and 13) assessment of the body's performance.

The assessment for the fiscal year 2022 was carried out in January/2023.

Related-Party Transactions Committee: Pursuant to Art. 5, item IX, of its Internal Regulations, the Committee carries out, at least annually, a collective assessment of the body's activities and individual self-assessment of each member, in order to identify possibilities for improvements in its operations.

The assessment for the fiscal year 2022 was carried out in March/2023.

Risk and Capital Committee: Pursuant to Art. 8, item XIV, of its Internal Regulations, the Committee carries out, at least annually, a collective assessment of the body's activities and individual self-assessment of each member, in order to identify possibilities for improvements in its operations.

The assessment for the fiscal year 2022 was carried out in January/2023.

Supervisory Board: The Board carries out, annually, a formal assessment of its own performance, self-assessment of each board member and of the Corporate Management Superintendency, taking into account the execution of the work plan according to the information available in item 7.1 (b) of this section. The assessment is carried out annually before the date of the Ordinary General Meeting, in a proper instrument approved by the Board and which is recorded in minutes, as per Art. 16 of its Internal Regulations.

The assessment for the fiscal year 2022 was carried out in February/2023.

Executive Board: As per Art. 15 of its Internal Regulations, the Executive Board shall have its individual and collective performance assessed by the Board of Directors annually, observing the following minimum requirements:

I - achievement of the Company's guidance;

II - performance of strategic projects;

III - employee satisfaction.

The assessment for the fiscal year 2022 was carried out in February/2023.

Describe the training programs for members of the Board of Directors, its Committees, the Executive Board and the Supervisory Board, also indicating the topics covered, the frequency of courses taught in the previous fiscal year and the attendance rate, as well as those provided for for the current fiscal year.

Senior management and members of the Supervisory Board and advisory committees to the Board of Directors of BB Seguridade have access to the Banco do Brasil's Corporate University Portal (UniBB), in which there are several courses and learning trails that deal with multiple themes.

Among the trails offered by UniBB, the following are highlighted: 1) the Ethics Trail - which was updated in February 2023 to include courses on conflict of interest, social media and the General Data Protection Law; 2) the Compliance, Risk and Controls Trail, designed to consolidate the culture of compliance and controls, aimed at risk management and mitigation; and 3) the Information Security and Cyber Security Trail, which aims to prepare the target audience to adopt actions to strengthen the culture of information security and Cyber Security.

UniBB also offers the “Senior Management in Focus” trail, developed aimed at training Directors and Board Members in line with the requirements of Law 13.303/2016 (State-Owned Companies Law).

The courses offered by UniBB are asynchronous, and can be taken at any time by Directors and Board Members.

In order to expand the training offer, in 2022 BB Seguridade conducted the Training on Conflict of Interests, taught by Mr. Carlo Rocha – Partner at BMA Advogados, and the Training: Integrity Program – the importance of senior management commitment, taught by Mr. Tiago Lucas de Oliveira Aguiar, Federal Finance and Control Auditor of the Office of the Comptroller-General (CGU). Both held on 11/04/2022 with the following attendance rate:

Body	Attendance %
Board of Directors	85.7%
Supervisory Board	66.7%

Audit Committee	60.0%
Risk and Capital Committee	33.3%
Executive Board	100.0%
Related-Party Transactions Committee	33.3%
Eligibility Committee	100.0%

Following the training described above, Board Members and Directors were invited to participate in the Sustainability Day held between 11/08 and 12/15/2022 by the voluntary movement Leaders of Banco do Futuro. The voluntary participation event was broadcast on the BB Seguros YouTube channel and covered the following topics:

11/08 - ESG in the World

11/17 - Sustainability Risks - Environmental, Climate and Social

11/22 - Sustainability - Banco do Brasil Conglomerate

11/24 - The importance of the BB Conglomerate Team for delivering excellence on the ESG agenda

12/01 - The role of the Banco do Brasil Foundation in the ESG agenda

12/08 - The impact of investment decisions and Stakeholder Management as to the ESG agenda

12/15 - Contributions of the Banco do Brasil Conglomerate to the ESG Agenda.

For the year 2023, UNIBB remains a great ally in the training of BB Seguridade's Directors and Board Members. By virtue of the legislation, the company annually offers training for compliance with the provisions of Law 13.303/16. Additionally, the company remains attentive to changes in its operational ecosystem, providing training options in the most diverse areas of interest, whenever necessary. Strategic topics such as corporate governance, governance of collegiate bodies and risk management, Big Data and Analytics, leadership and innovation remain on the agenda.

Inform the main aspects related to the company's Governance regarding the facts with impacts against third parties in the meetings of the Board of Directors. For example, how far in advance is the agenda of said meeting sent to the board member for their analysis, so that they can analyze the matters before voting on them, as well as the relationship between the Board of Directors and the issuer's Investor Relations Executive Board, for the assessment in the risk control (operational, systemic, market, etc.)

All determinations contained in the Articles of Incorporation and the Internal Regulations have been observed on a regular basis, such as, for example, forwarding the agenda at least five (5) business days before the meeting, as determined by Art. 17 of BB Seguridade's Articles of Incorporation, for prior assessment by the board members.

At BB Seguridade, the risk management structure is directly under the Chief Executive Officer, as shown in the table in item 5.1.b.III of this form, who is an active member of the Board of Directors. The Governance, Risk and Compliance Executive Superintendency attends the meetings of the Board of Directors on a quarterly basis in compliance with the body's work plan, so as to present the Risk Management Report where the evolution of the internal controls system and the monitoring of the Company's relevant risks are assessed.

We also inform that the information that could have an impact on third parties has been communicated to the CVM within the established deadlines, according to its instructions.

Independence criteria adopted in the election of Members of the Board of Directors.

The independence criteria adopted in BB Seguridade in relation to the election of the Members of the Board of Directors are described in the B3's Novo Mercado Regulation, in its Arts. 16 and 17, as follows:

Art. 16. The classification of the independent board member shall consider their relationship:

I. With the company, its direct or indirect controlling shareholder and its directors; and

II. With subsidiaries, affiliates or jointly controlled companies.

§ 1 For purposes of verifying the status of an independent board member, the following is not considered an independent board member:

I. Direct or indirect controlling shareholder of the company;

II. Whose voting rights in the meetings of the board of directors are bound by a shareholders' agreement whose purpose is matters related to the company;

III. Spouse, partner or relative, in a straight or collateral line, up to the second degree of the controlling shareholder, of a company director, or of a director of the controlling shareholder; ano

IV. In the last three (3) years, was an employee or officer of the company or its controlling shareholder.

§ 2 For purposes of verifying the classification of the independent board member, the situations described below shall be analyzed in order to verify whether they imply a loss of independence by the independent board member due to the characteristics, magnitude and extent of the relationship:

I. Relative to the second degree of the controlling shareholder, a company director, or a director of the controlling shareholder;

II. In the last three (3) years, was an employee or officer of affiliates, subsidiaries or jointly controlled companies;

III. Has commercial relations with the company, its controlling shareholder or affiliates, subsidiaries or jointly controlled companies;

IV. Holds a position in a company or entity that has commercial relations with the company or with its controlling shareholder, with decision-making power in the conduction of the activities of said company or entity;

V. Receives other compensation from the company, its controlling shareholder, affiliates, subsidiaries or jointly controlled companies other than that related to their capacity as a member of the board of directors or committees of the company, its controlling shareholder, affiliates, subsidiaries or jointly controlled companies, except for cash dividends resulting from interest in the company's share capital and benefits arising from supplementary pension plans.

§ 3 In companies with a controlling shareholder, board members elected through a separate vote shall be considered independent.

Art. 17. The characterization of the person appointed to the board of directors as an independent board member shall be decided by the general meeting, which may ground its decision on:

I. In the statement, forwarded by the appointee to independent board member to the board of directors, attesting its compliance with the independence criteria established in this regulation, including the respective justification, if any, of the situations provided for in Paragraph 2 of Art. 16; and

II. In the statement of the company's board of directors, included in the management proposal for the general meeting for the election of directors, as to whether or not the candidate meets the criteria of independence.

Sole paragraph. The procedure provided for in this article does not apply to the appointment of candidates for members of the board of directors:

I. That fail to meet the deadline for inclusion of candidates on the ballot, as provided for in the regulations issued by the CVM on remote voting; and

II. By means of a separate vote in companies with a controlling shareholder.

8. COMPENSATION OF THE DIRECTORS

8.1. Describe the compensation policy or practice of the board of directors, statutory and non-statutory executive board, fiscal council, statutory and audit committees', risk, financial and compensation committees, addressing the following aspects:

(a) objectives of the policy or practice of compensation, informing whether the compensation policy was formally approved, body responsible for approval, the date of approval and, if the issuer publishes the policy, locations on the world wide web where the document can be consulted

As provided for in the Articles of Incorporation of BB Seguridade ("ESBBSEG"), in its Art. 10, (xiii), it is incumbent upon the General Meeting to set the annual compensation of the directors, the Fiscal Council and the Audit Committee, global or individual, in compliance with the provisions of Law No. 6,404/1976, Law No. 13,303/2016 and its regulatory Decree, and other applicable rules. According to Art. 14, Sole Paragraph of the ESBBSEG, if the General Meeting sets the global compensation, the Board of Directors shall be responsible for resolving on the respective distribution among the Company's Management bodies.

In accordance with the Company's Personnel Management and Compensation Policy, published on the website www.bbseguridaderi.com.br - link: c61a26a0-a4b3-443b-bf7f-a2a6361f46ff (mziq.com), and approved by the Board of Directors on 03/25/2022, the total compensation comprises (i) fixed compensation; (ii) benefits; and (iii) variable compensation, with the last two components applicable to the statutory executive board. Pursuant to item 9.7 of said Policy, the values of the compensation compound are defined seeking a balance between the installments, considering the Corporate Strategy for the period and compliance with the relevant legal provisions. Also, the fixed compensation amounts and benefits granted to directors based on market research, internal balance, skills and responsibilities required, according to the specifics of each position.

(b) practices and procedures adopted by the board of directors to define the individual compensation of the board of directors and executive board, indicating:

I. **the issuer's bodies and committees that participate in the decision-making process, identifying how they participate**

The overall or individual compensation of the management bodies is fixed annually by the General Meeting, pursuant to Art. 14 of the ESBBSEG, in compliance with the provisions of Law No. 6,404/76, Law No. 13,303/16, its regulating Decree, and other applicable rules.

After setting the overall compensation, the Board of Directors resolves on the respective distribution among the Management bodies.

II. **criteria and methodology used to set the individual compensation, indicating whether studies are used to verify market practices and, if so, the comparison criteria and the scope of such studies**

The global and/or individual compensation of the Executive Board is approved by the General Meeting, pursuant to Art. 10, (xiii), of the ESBBSEG, and considers its responsibilities, the time dedicated to its functions, its competences and professional reputation and the value of its services in the market, with the objective of maximizing the Company's results in a sustainable way. Furthermore, fees are limited by the overall compensation approved in Meeting, and are aligned with market practices of same size companies and with the compensation rules adopted by the Company's Controller.

The fees of the members of the Board of Directors correspond to one tenth of the average compensation of the members of the Executive Board, excluding the values related to variable compensation, health plan, health evaluation, supplementary pension plan, housing allowance, removal benefits, and life insurance.

III. **how often and how the board of directors evaluates the adequacy of the issuer's compensation policy.**

The Company's Personnel Management and Compensation Policy is valid for up to three (3) years, and may be revised in a shorter period whenever necessary, and is approved by the Board of Directors. Furthermore, the compensation of BB Seguridade's directors complies with the practices adopted by the Controller and the provisions of Laws No. 6,404/76 and 9,292/96.

(c) compensation composition, indicating:

I. **description of the various elements that make up the compensation, including, in relation to each of them:**

- **its objectives and alignment with the issuer's short, medium and long-term interests**

Board of Directors: The members of the Board of Directors (CA) of BB Seguridade are entitled to a fixed monthly compensation, which will not exceed ten percent (10%) of the average amount paid to the members of the Executive Board, with the aim of compensating them for the services provided to the Company, considering the alignment with the Corporate Strategy established for the short, medium and long term, in accordance with the competences and responsibilities defined for said position.

Executive Board:

Compensation comprises: fees, Christmas bonus, variable compensation and benefits. Its main objective is to compensate the members of the Executive Board, considering their responsibilities, the time dedicated to their positions, their competencies and professional reputation and the value of their services in the market, with the purpose of maximizing the Company's results in a sustainable manner.

Fees: Fixed monthly compensation paid to BB Seguridade's managers, representing the reward for services provided to the Company in the short term.

Christmas Bonus: Compensation equivalent to a monthly fee.

Annual Variable Compensation Program - PRVA of the Executive Board: Aims to recognize the efforts of the managers in the construction of the results achieved, based on the performance of indicators linked to the Company's strategic planning. The variable compensation policy is established in accordance with Law 6404/76, article 152 and CPC 10. Part of the compensation, fifty percent (50%), is expected to be paid in Company shares (20% in cash and 80% deferred for a period of four years). Thus, managers are encouraged to maintain and expand results, generate shareholder returns, and receive roles that are always valuable.

Benefits: Part of the compensation that aims at the directors' quality of life, including health plan, health evaluation, housing allowance, removal benefits, complementary pension plan, and life insurance.

Fiscal Council: The members of the Fiscal Council (FC) of BB Seguridade are entitled to a fixed monthly compensation, which will not exceed ten percent (10%) of the average of the amounts paid to the members of the Executive Board, with the aim of compensating them for services rendered to the Company, considering the alignment with the Corporate Strategy established for the short, medium and long term, in accordance with the competences and responsibilities defined for said position.

Audit Committee: The members of the Audit Committee (Coaud) are entitled to a fixed monthly compensation, defined by the General Meeting, compatible with the work plan approved by the Board of Directors, and must comply with the following criteria, in accordance with the ESBBSEG, in its Art. 32, paragraph 6:

i. the compensation of the Committee members shall not exceed the average fee paid to the Officers;

ii. in the case of public servants, their compensation for participation in Coaud shall be subject to the provisions established in the pertinent legislation and regulation;

iii. Coaud members who are also members of the Board of Directors must receive compensation only from Coaud.

Related Party Transactions Committee: the independent member of the Related Party Transactions Committee (CTPR), elected as provided for in §§1 and 2 of Art. 33 of the ESBBSEG, is entitled to a fixed monthly compensation defined by the Board of Directors, within the limit established by the General Meeting at the time of approval of the Global Compensation of the Company's Mangers, as provided for in Art. 33, §5 of the Articles of Incorporation. Also, according to Paragraph 6 of the same article, the independent member of the Related Party Transactions Committee who is also a member of the Board of Directors must opt for the compensation related to only one of the positions.

Risks and Capital Committee: The members of the Risks and Capital Committee (Coris) are entitled to a fixed monthly compensation, defined by the General Meeting, limited to the compensation received by Coaud members, as provided for in Art. 35, paragraph 6 of the ESBBSEG, with the objective of compensating them for the services provided to the Company, considering the alignment with the Corporate Strategy established for the short, medium and long term, in accordance with the competencies and responsibilities defined for the aforementioned position.

Eligibility Committee: The position of member of the Eligibility Committee is unpaid, as provided in Art. 34, § 7 of the ESBBSEG.

The other non-statutory committees of the Company, namely: (i) ESG Committee; (ii) Purchasing and Contracting Committee; (iii) Finance and Investment Committee; and (iv) Business Committee, do not have compensation, as provided for in their respective Bylaws.

- **its proportion in the total compensation in the last 3 fiscal years**

Board of Directors:

Elements of Compensation	Proportion (%) 2020	Proportion (%) 2021	Proportion (%) 2022
Fees	100	100	100

Executive Board:

Elements of Compensation	Proportion (%) 2020	Proportion (%) 2021	Proportion (%) 2022
Fees	47.35	52.38	55.98
Christmas Bonus	2.25	3.95	4.65
Variable Compensation	41.33	32.70	26.28
Direct and Indirect Benefits	9.07	10.97	13.09

Fiscal Council:

Elements of Compensation	Proportion (%) 2020	Proportion (%) 2021	Proportion (%) 2022
Fees	100	100	100

Audit Committee:

Elements of Compensation	Proportion (%) 2020	Proportion (%) 2021	Proportion (%) 2022
Fees	100	100	100

Related Party Transactions Committee:

Elements of Compensation	Proportion (%) 2020	Proportion (%) 2021	Proportion (%) 2022
Fees	100	100	100

Risk and Capital Committee:

Elements of Compensation	Proportion (%) 2020	Proportion (%) 2021	Proportion (%) 2022
Fees	100	100	100

Eligibility Committee: Not applicable. The position of member of the Eligibility Committee is unpaid.

The other non-statutory committees of the Company, namely: (i) ESG Committee; (ii) Purchasing and Contracting Committee; (iii) Finance and Investment Committee; and (iv) Business Committee, do not have compensation, as provided for in their respective Bylaws.

- **its calculation and readjustment methodology**

Board of Directors: The value practiced corresponds to 10% (ten percent) of the average values paid to members of the Executive Board and approved annually by the Annual General Meeting (AGO). Consequently, any readjustment follows that applied to the compensation of the Executive Board.

Executive Board: The Executive Board's fees are defined by the Board of Directors, limited by the overall compensation approved in AGO, and are aligned with market practices of same size companies and with the compensation rules adopted by the Company's Controller.

The variable compensation of the Executive Board is defined by the AGO and shall not exceed fifty percent (50%) of the annual compensation of members of the Executive Board nor ten percent (10%) of the accounting net profit for the period.

Possible readjustments in the monthly fees are discussed and defined when the global compensation of the managers is approved in the AGO and, automatically, adjust the other compensation components (Christmas bonus, benefits linked to the compensation and variable compensation).

Fiscal Council: The value practiced corresponds to ten percent (10%) of the average of the values paid to the members of the Executive Board and approved annually by the AGO. Consequently, any readjustment follows that applied to the compensation of the Executive Board.

Audit Committee: The compensation of Coaud members shall be set by the General Meeting and compatible with the work plan approved by the Board of Directors. It corresponds to a percentage of the average compensation of the Executive Board, not exceeding the average monthly compensation of the Statutory Executive Board members. Consequently, any readjustment follows that applied to the compensation of the Executive Board.

Related Party Transactions Committee: The compensation of the independent member of the Related Party Transactions Committee shall be defined by the Board of Directors, within the limit established by the General Meeting on the occasion of the approval of the Overall Compensation of the Company's Directors, as provided in Article 33, Paragraph 5 of the Articles of Incorporation. Any readjustment follows that applied to the compensation of the Executive Board.

Risks and Capital Committee: The compensation of the members of the Risks and Capital Committee is defined by the General Meeting limited to the compensation received by the members of Coaud, as provided for in Art. 35, §6 of the ESBBSEG. Any readjustment follows that applied to the compensation of the Executive Board.

Eligibility Committee: Not applicable. The position of member of the Eligibility Committee is unpaid.

The other non-statutory committees of the Company, namely: (i) ESG Committee; (ii) Purchasing and Contracting Committee; (iii) Finance and Investment Committee; and (iv) Business Committee, do not have compensation.

- **main performance indicators taken into consideration therein, including, where applicable, indicators linked to ESG issues**

Statutory executive boards and committees that have compensation, namely: Board of Directors, Fiscal Council, Audit Committee, Transactions with Related Parties Committee and Risks and Capital Committee: Not applicable - fixed compensation, without linked indicators. The Eligibility Committee has no compensation.

Executive board

Fees, Christmas Bonus, and Benefits: Not applicable. Fixed values and no linked indicators.

Variable Compensation: The Variable Compensation Program for Managers (PRVA) is triggered if the following prerequisites are met: (i) activation of the Profit-Sharing Program – PLR to which BB Seguridade employees are entitled; and (ii) have a positive accounting net profit. The amount owed individually to each participant shall be measured by calculating the modules defined as: Base and Bonus.

The Base module is composed of a set of indicators that measure the performance of the Institution, the Unit of action and the Individual of the participants. The Bonus module is composed of a single indicator that considers the average percentage of the indicators that make up the strategic objective related to transforming customers into fans, reflecting a direction of significant relevance for the Company's sustainability.

Below, the indicators that made up the PRVAs of the last three (3) fiscal years:

PRVA 2020:

Level		Indicator	Sign	Goal	Weight	Ruler
Corporate		RSPL	+	68.13%	50%	1
		Adjusted Efficiency Index	-	12.80%	10%	1
		NPS Customers	+	40.00%	10%	1
Collegiate		Collegiate Executive Board Evaluation	+	8.00	5%	1
		Sest Compliance Indicator	+	430	5%	2
Unit	CFO[1]	Brokerage Revenue	+	-0.18%	4%	1
		Efficiency Index of the Affiliates	-	21.71%	3%	1
		Financial Profitability on Investments of Holdings and Affiliates	+	111.16%	3%	1
	CMO[2]	Commercial Priority (core insurance invoicing: life, pension plan, residential and total rural)	+	86.67%	3%	1
		Performance Portfolio of CMO Projects	+	7.00	3%	1
		Weighted Market Share (life, corporate, pension plan and residential)	+	9.50%	4%	1
	CIO[3]	BB Corretora's Contribution Margin	+	-1.68%	3%	1
		% Able Successors	+	50.00%	3%	1
		Performance Portfolio of CIO Projects	+	7.00	4%	1
	CEO[4]	Average (CFO/CMO/CIO)	+	-	10%	1
Individual		Individual Performance Evaluation of the CEO by the Board of Directors and of the other Officers by the CEO	+	3.50	10%	1
TOTAL			**-**	-	**100%**	**-**

[1] CFO - Finance, IR and Equity Management Officer

[2] CMO - Commercial and Marketing Officer

[3] CIO - Strategy, Technology and Customer Officer

[4] CEO - Chief Executive Officer - The CEO's score is the arithmetic average of the scores obtained by the indicators of each board (CFO, CMO, and CIO).

PRVA 2021:

Module	Level	Indicator	Sign	Goal	Weight	Ruler

Base	Corporate		Average percentage of achievement of the indicators of Zênite's strategic purposes: Be light and efficient, combine online and offline to sell more and more, Connect and accelerate the digital and Experience without fear to get it right	+	100%	60%	1
	Unit	CFO	Performance Portfolio of Strategic Projects of the Executive Board (CFO)		7	15%	3
		CMO	Performance Portfolio of Strategic Projects of the Executive Board (CMO)				
		CIO	Performance Portfolio of Strategic Projects of the Executive Board (CIO)				
		CEO	Average (CFO/CMO/CIO)				
	Individual		Individual Performance Evaluation of the CEO by the Board of Directors and of the other Officers by the CEO		3.5	15%	2
	Collegiate		Sest Compliance Indicator	+	430	10%	5
	TOTAL					**100%**	
Bonus	**-**		Average percentage of achievement of the indicators that make up Zênite's strategic purpose "Transform Customers into Fans"	+	100%	100%	4
	CFO - Financial and IR Officer CMO - Commercial, Marketing and Customer Officer CIO - Strategy and Technology Officer CEO - Chief Executive Officer - The score for the CEO shall be the arithmetic average of the payment percentage obtained by the indicators of each business unit (CFO, CMO, and CIO).						

PRVA 2022:

Module	Level		Indicator	Sign	Goal	Weight	Ruler
Base	Corporate		Average percentage of achievement of the indicators of Zênite's strategic purposes: Be light and efficient, Conquer more customers where they are, Connect and accelerate the digital and Experience without fear to get it right	+	100%	60%	1
	Unit	CFO	Performance Portfolio of Strategic Projects of the Executive Board (CFO)		7	20%	3
		CMO	Performance Portfolio of Strategic Projects of the Executive Board (CMO)				
		CIO	Performance Portfolio of Strategic Projects of the Executive Board (CIO)				

		CEO Average (CFO/CMO/CIO)				
	Individual	Individual Performance Evaluation of the CEO by the Board of Directors and of the other Officers by the CEO		3.5	20%	2
	Collegiate	Sest Compliance Indicator		834	5%	5
		Sest Governance Indicator		Level 1	5%	-
	TOTAL				**100%**	
Bonus	-	Average percentage of achievement of the indicators that make up Zênite's strategic purpose "Transform Customers into Fans"	+	100%	100%	4

CFO - Finance, IR and Equity Management Officer

CMO - Commercial, Marketing and Customer Officer

CIO - Strategy and Technology Officer

CEO - Chief Executive Officer - The score for the CEO shall be the arithmetic average of the payment percentage obtained by the indicators of each business unit (CFO, CMO, and CIO).

With regard to indicators related to ESG aspects, in 2022, there was as one of the indicators of the Strategic Objective "Experimenting fearlessly to get it right" the Key Result (KR) "ESG Investments". For 2023, was defined a broader KR - "Portfolio of ESG Solutions", which will evaluate our portfolio as a whole, seeking to include more ESG aspects, in the form of both investments and expanding the number of products focused on some ESG line, or inclusion of benefits or assistance with ESG aspects in existing products (for example, assistance with cleaning solar panels and intelligent disposal of electronics).

The other non-statutory committees of the Company, namely: (i) ESG Committee; (ii) Purchasing and Contracting Committee; (iii) Finance and Investment Committee; and (iv) Business Committee, do not have compensation.

II. reasons that justify the composition of the compensation

Board of Directors: Defined by the General Meeting in accordance with Article 152 of Law No. 6,404/76 and Article 1 of Law No. 9,292/96.

Executive Board: The composition of compensation granted to the members of the Executive Board is aligned with the legal provisions regarding state-owned companies and corporations and aims to reward them for the degree of liability of their functions and for the trust inherent to them, as well as the value of each professional in the market, considering the Company's risk management policy, its results and the economic environment in which it is inserted.

Fiscal Council: Defined by the General Meeting in accordance with Article 152 of Law No. 6,404/76 and Article 1 of Law No. 9,292/96.

Audit Committee: The composition of the compensation is attributed by decision of the Board of Directors and follows the market practices for compensation of Coaud.

Related Party Transactions Committee: The compensation of the independent member of the Related Party Transactions Committee shall be defined by the Board of Directors, within the limit established by the General Meeting on the occasion of the approval of the Overall Compensation of the Company's Directors, as provided in Article 33, §5 of the ESBBSEG.

Risks and Capital Committee: The compensation of the members of the Risks and Capital Committee is defined by the General Meeting limited to the compensation received by the members of Coaud, as provided for in Art. 35, §6 of the ESBBSEG.

Eligibility Committee: Not applicable. The position of member of the Eligibility Committee is unpaid.

The other non-statutory committees of the Company, namely: (i) ESG Committee; (ii) Purchasing and Contracting Committee; (iii) Finance and Investment Committee; and (iv) Business Committee, do not have compensation, as provided for in their respective Bylaws.

III. the existence of members not compensated by the issuer and the reason for this fact

Board of Directors: The CEO of BB Seguridade is not compensated for his work on the Board of Directors. Coaud members who are also members of the Board of Directors are not compensated for their work on the Board, and should only receive compensation from Coaud, as provided for in Art. 32, § 6, item III of the ESBBSEG.

Furthermore, the independent member of the CTPR who is also a member of the Board of Directors must opt for compensation related to only one of the positions, as provided for in Art. 33, § 6 of the ESBBSEG.

Executive Board: There are no unpaid members.

Fiscal Council: There are no unpaid board members. Alternate board members are remunerated for their occasional participation in meetings.

Audit Committee: There are no unpaid members.

Related Party Transactions Committee: The compensation offered exclusively to the independent member of the CTPR is guided by the need to attract professionals from the market with adequate training to perform the function.

Risk and Capital Committee: There are no unpaid members.

Eligibility Committee : The position of member of the Committee will not be compensated, as provided in Art. 34, §7 of the ESBBSEG.

The other non-statutory committees of the Company, namely: (i) ESG Committee; (ii) Purchasing and Contracting Committee; (iii) Finance and Investment Committee; and (iv) Business Committee, do not have compensation, as provided for in their respective Bylaws.

(d) existence of compensation supported by direct or indirect subsidiaries, controlled or controlling companies

Not applicable. No remuneration of the Company's directors, as well as the members of the other boards and compensated committees is supported by subsidiaries, controlled companies or direct or indirect controllers of BB Seguridade Participações S.A.

(e) existence of any compensation or benefit related to the occurrence of a certain corporate event, such as the disposal of the corporate control of the issuer

Not applicable. No compensation of the Company's directors, as well as the members of the other boards and compensated committees, is linked to the occurrence of any corporate event.

8.2. In relation to the compensation recognized in the result of the last 3 fiscal years and that provided for the current fiscal year of the board of directors, the statutory executive board and the fiscal council, prepare a table with the following content:

The tables in this item show the compensation recognized in the result of the last three fiscal years for BB Seguridade's Board of Directors, Statutory Executive Board, and Fiscal Council.

The number of members of each body corresponds to the annual average of members of each body calculated monthly, with two decimal places, in accordance with item "b" of subtitle 10.2.8 of Circular Letter/Annual-2023-CVM/SEP, of 02/28/2023. In the case of the Fiscal Council, only full members were considered.

The number of remunerated members of each body corresponds to the annual average of the number of remunerated members of each body, calculated monthly, with two decimal places, in accordance with item "b" of subtitle 10.2.8 of the Circular Letter/Annual-2023-CVM/SEP, of 02/28/2023. To calculate the average, all remunerated members were considered, who occupied the positions in the respective bodies, in the respective fiscal years. In the case of the Fiscal Council, the alternate members who, as a result of their performance, have received compensation were also considered.

2020 - BOARD OF DIRECTORS

Item 8.2 - Total Compensation by Body

Fiscal year
12/31/2020

Management body
Board of Directors

Total number of members	Total No. of paid members	Total amount of the body's compensation (reais)
6.5	4.08	252,796.70

ANNUAL FIXED COMPENSATION (in reais)

Salary or pro-labore	Direct and indirect benefits	Participation in committees	Others
252,796.70	0.00	0.00	0.00

Description of other fixed compensations

VARIABLE COMPENSATION (in reais)

Bonus	Profit sharing	Participation in meetings
0.00	0.00	0.00

-

Commissions	Others
0.00	0.00

-

Description of other variable compensations

-

OTHER COMPENSATION BENEFITS (in reais)

Post-employment	Termination of office	Share based (including options)
0.00	0.00	0.00

Observation

2020 - FISCAL COUNCIL			
Item 8.2 - Total Compensation by Body			
Fiscal year			
12/31/2020			
Management body			
Fiscal Council			
Total number of members	**Total No. of paid members**	**Total amount of the body's compensation (reais)**	
3,00	2.83	213,024.75	
ANNUAL FIXED COMPENSATION (in reais)			
Salary or pro-labore	**Direct and indirect benefits**	**Participation in committees**	**Others**
213,024.75	0.00	0.00	0.00
Description of other fixed compensations			
VARIABLE COMPENSATION (in reais)			
Bonus	**Profit sharing**	**Participation in meetings**	
0.00	0.00	0.00	
-			
Commissions	**Others**		
0.00	0.00		
-			
Description of other variable compensations			
-			
OTHER COMPENSATION BENEFITS (in reais)			
Post-employment	**Termination of office**	**Share based (including options)**	
0.00	0.00	0.00	
Observation			

2020 - EXECUTIVE BOARD

Item 8.2 - Total Compensation by Body

Fiscal year
12/31/2020

Management body
Statutory Executive Board

Total number of members	Total No. of paid members	Total amount of the body's compensation (reais)
3.83	3.83	5,086,028.20

ANNUAL FIXED COMPENSATION (in reais)

Salary or pro-labore	Direct and indirect benefits	Participation in committees	Others
2,522,934.35	292,349.31	0.00	0.00

Description of other fixed compensations

VARIABLE COMPENSATION (in reais)

Bonus	Profit sharing	Participation in meetings
0.00	0.00	0.00

-

Commissions	Others
0.00	1,167,719.27

-

Description of other variable compensations

Of the total of R$1,167,719.27 allocated to Variable Compensation, R$ 765,547.47 refers to the cash installment of the 2019 Program, after deducting the advance payment, and R$402,171.80 refers to the advance payment of the 2020 Program.

-

OTHER COMPENSATION BENEFITS (in reais)

Post-employment	Termination of office	Share based (including options)
168,832.31	0.00	934,192.96

Observation

2021 - BOARD OF DIRECTORS

Item 8.2 - Total Compensation by Body

Fiscal year
12/31/2021

Management body
Board of Directors

Total number of members	Total No. of paid members	Total amount of the body's compensation (reais)
6.92	3.67	246,517.39

ANNUAL FIXED COMPENSATION (in reais)

Salary or pro-labore	Direct and indirect benefits	Participation in committees	Others
246,517.39	0.00	0.00	0.00

Description of other fixed compensations

VARIABLE COMPENSATION (in reais)

Bonus	Profit sharing	Participation in meetings
0.00	0.00	0.00

-

Commissions	Others
0.00	0.00

-

Description of other variable compensations

-

OTHER COMPENSATION BENEFITS (in reais)

Post-employment	Termination of office	Share based (including options)
0.00	0.00	0.00

Observation

2021 - FISCAL COUNCIL

Item 8.2 - Total Compensation by Body

Fiscal year
12/31/2021

Management body
Fiscal Council

Total number of members	Total No. of paid members	Total amount of the body's compensation (reais)
3	3	212,658.64

ANNUAL FIXED COMPENSATION (in reais)

Salary or pro-labore	Direct and indirect benefits	Participation in committees	Others
212,658.64	0.00	0.00	0.00

Description of other fixed compensations

VARIABLE COMPENSATION (in reais)

Bonus	Profit sharing	Participation in meetings
0.00	0.00	0.00

-

Commissions	Others
0.00	0.00

-

Description of other variable compensations

-

OTHER COMPENSATION BENEFITS (in reais)

Post-employment	Termination of office	Share based (including options)
0.00	0.00	0.00

Observation

2021 - EXECUTIVE BOARD

Item 8.2 - Total Compensation by Body

Fiscal year
12/31/2021

Management body
Statutory Executive Board

Total number of members	Total No. of paid members	Total amount of the body's compensation (reais)
4	4	4,744,764.15

ANNUAL FIXED COMPENSATION (in reais)

Salary or pro-labore	Direct and indirect benefits	Participation in committees	Others
2,672,435.93	244,803.75	0.00	0.00

Description of other fixed compensations

VARIABLE COMPENSATION (in reais)

Bonus	Profit sharing	Participation in meetings
0.00	0.00	0.00

-

Commissions	Others
0.00	810,673.67

-

Description of other variable compensations

Of the total of R$810,673.67 allocated for Variable Compensation, R$352,826.81 refers to the cash installment of the 2020 Program, after deducting the advance payment, and R$457,846.86 refers to the advance payment of the 2021 Program.

-

OTHER COMPENSATION BENEFITS (in reais)

Post-employment	Termination of office	Share based (including options)
275,792.85	0.00	741,057.96

Observation

2022 - BOARD OF DIRECTORS

Item 8.2 - Total Compensation by Body

Fiscal year
12/31/2022

Management body
Board of Directors

Total number of members	Total No. of paid members	Total amount of the body's compensation (reais)
7	3.75	277,422.70

ANNUAL FIXED COMPENSATION (in reais)

Salary or pro-labore	Direct and indirect benefits	Participation in committees	Others
277,422.70	0.00	0.00	0.00

Description of other fixed compensations

VARIABLE COMPENSATION (in reais)

Bonus	Profit sharing	Participation in meetings
0.00	0.00	0.00

-

Commissions	Others
0.00	0.00

-

Description of other variable compensations

-

OTHER COMPENSATION BENEFITS (in reais)

Post-employment	Termination of office	Share based (including options)
0.00	0.00	0.00

Observation

2022 - FISCAL COUNCIL

Item 8.2 - Total Compensation by Body

Fiscal year
12/31/2022

Management body
Fiscal Council

Total number of members	Total No. of paid members	Total amount of the body's compensation (reais)
3	2.92	213,038.58

ANNUAL FIXED COMPENSATION (in reais)

Salary or pro-labore	Direct and indirect benefits	Participation in committees	Others
213,038.58	0.00	0.00	0.00

Description of other fixed compensations

VARIABLE COMPENSATION (in reais)

Bonus	Profit sharing	Participation in meetings
0.00	0.00	0.00

-

Commissions	Others
0.00	0.00

-

Description of other variable compensations

-

OTHER COMPENSATION BENEFITS (in reais)

Post-employment	Termination of office	Share based (including options)
0.00	0.00	0.00

Observation

2022 - EXECUTIVE BOARD

Item 8.2 - Total Compensation by Body

Fiscal year
12/31/2022

Management body
Statutory Executive Board

Total number of members	Total No. of paid members	Total amount of the body's compensation (reais)
4	4	4,687,015.27

ANNUAL FIXED COMPENSATION (in reais)

Salary or pro-labore	Direct and indirect benefits	Participation in committees	Others
2,841,834.60	246,830.91	0.00	0.00

Description of other fixed compensations

VARIABLE COMPENSATION (in reais)

Bonus	Profit sharing	Participation in meetings
0.00	0.00	0.00

-

Commissions	Others
0.00	642,529.07

-

Description of other variable compensations

Of the total amount of R$642,529.07 allocated for Variable Compensation, R$326,288.16 refers to the installment in cash of the 2021 Program, after deducting the advance payment, and R$316,240.91 refers to the advance payment of the 2022 Program.

-

OTHER COMPENSATION BENEFITS (in reais)

Post-employment	Termination of office	Share based (including options)
366,503.93	0.00	589,316.76

Observation

2023 - BOARD OF DIRECTORS

Item 8.2 - Total Compensation by Body

Fiscal year
12/31/2023

Management body
Board of Directors

Total number of members	Total No. of paid members	Total amount of the body's compensation (reais)
7	6	443,789.59

ANNUAL FIXED COMPENSATION (in reais)

Salary or pro-labore	Direct and indirect benefits	Participation in committees	Others
443,789.59	V	0.00	0.00

Description of other fixed compensations

VARIABLE COMPENSATION (in reais)

Bonus	Profit sharing	Participation in meetings
0.00	0.00	0.00

-

Commissions	Others
0.00	0.00

-

Description of other variable compensations

-

OTHER COMPENSATION BENEFITS (in reais)

Post-employment	Termination of office	Share based (including options)
0.00	0.00	0.00

Observation

2023 - FISCAL COUNCIL

Item 8.2 - Total Compensation by Body

Fiscal year
12/31/2023

Management body
Fiscal Council

Total number of members	Total No. of paid members	Total amount of the body's compensation (reais)
3	3	221,894.80

ANNUAL FIXED COMPENSATION (in reais)

Salary or pro-labore	Direct and indirect benefits	Participation in committees	Others
221,894.80	0.00	0.00	0.00

Description of other fixed compensations

VARIABLE COMPENSATION (in reais)

Bonus	Profit sharing	Participation in meetings
0.00	0.00	0.00

-

Commissions	Others
0.00	0.00

-

Description of other variable compensations

-

OTHER COMPENSATION BENEFITS (in reais)

Post-employment	Termination of office	Share based (including options)
0.00	0.00	0.00

Observation

2023 - EXECUTIVE BOARD			
Item 8.2 - Total Compensation by Body			
Fiscal year 12/31/2023			
Management body Statutory Executive Board			
Total number of members	**Total No. of paid members**	**Total amount of the body's compensation (reais)**	
4	4	6,825,331.92	
ANNUAL FIXED COMPENSATION (in reais)			
Salary or pro-labore	**Direct and indirect benefits**	**Participation in committees**	**Others**
2,961,759.70	717,571.43	0.00	0.00
Description of other fixed compensations			
VARIABLE COMPENSATION (in reais)			
Bonus	**Profit sharing**	**Participation in meetings**	
0.00	0.00	0.00	
Commissions	**Others**		
0.00	1,690,907.44		
Description of other variable compensations			
The values refers to the projected Variable Compensation of BB Seguridade's directors for the period 2023-2024. Of the total amount of R$1,690,907.44 allocated for Variable Compensation, R$883,293.58 refers to the installments in cash of the 2022 Program, after deducting the advance payment, and R$807,613.86 refers to the advance payment of the 2023 Program			
OTHER COMPENSATION BENEFITS (in reais)			
Post-employment	**Termination of office**	**Share based (including options)**	
502,961.54	0.00	952,131.81	
Observation			

8.3. In relation to the variable compensation of the last 3 fiscal years and that provided for the current fiscal year of the board of directors, the statutory executive board and the fiscal council, prepare a table with the following content:

The tables presented in this item show the variable compensation for the last three fiscal years and that expected for the current fiscal year for the Board of Directors, the Statutory Executive Board and the Fiscal Council.

The number of members of each body corresponds to the annual average of each body calculated monthly, with two decimal places, in accordance with item “c” of subheading 10.2.8 of the Circular Letter/Annual-2023-CVM/SEP, of 02.28.2023. For the calculation, it was taken into consideration the number of members on the last business day of the month.

The number of remunerated members of each body (letter "b") corresponds to the number of officers and board members to whom variable compensation was attributed recognized in the result for the fiscal year, in accordance with item "c" of subtitle 10.2.8 of the Circular Letter/ Annual-2023-CVM/SEP, of 02/28/2023, considering only those who occupied the positions in the respective bodies, in the respective fiscal years.

The members of BB Seguridade's Board of Directors and Supervisory Board are not the target public of BB Seguridade's Variable Compensation Program for Directors.

2020 - EXECUTIVE BOARD		
Item 8.3 - Variable Compensation		
Fiscal year		
12/31/2020		
Compensation by body (in reais)		
Management Body	**Total number of members**	**Number of compensated members**
Statutory Executive Board	3.83	3.83
BONUS		
Minimum amount provided for in the compensation plan		**Maximum amount provided for in the compensation plan**
0		0
Expected amount for goals achieved		**Amount effectively recognized**
0		0
PROFIT SHARING		
Minimum amount provided for in the compensation plan		**Maximum amount provided for in the compensation plan**
402,171.8		1,308,583.08
Expected amount for goals achieved		**Amount effectively recognized**
654,291.54		1,167,719.27

2021 - EXECUTIVE BOARD		
Item 8.3 - Variable Compensation		
Fiscal year		
12/31/2021		
Compensation by body (in reais)		
Management Body	**Total number of members**	**Number of compensated members**
Statutory Executive Board	4	4
BONUS		
Minimum amount provided for in the compensation plan		**Maximum amount provided for in the compensation plan**
0		0
Expected amount for goals achieved		**Amount effectively recognized**
0		0
PROFIT SHARING		
Minimum amount provided for in the compensation plan		**Maximum amount provided for in the compensation plan**
457,846.86		1,308,583.08
Expected amount for goals achieved		**Amount effectively recognized**
981,437.31		810,673.67

2022 - EXECUTIVE BOARD		
Item 8.3 - Variable Compensation		
Fiscal year		
12/31/2022		
Compensation by body (in reais)		
Management Body	**Total number of members**	**Number of compensated members**
Statutory Executive Board	4	4
BONUS		
Minimum amount provided for in the compensation plan		**Maximum amount provided for in the compensation plan**
0		0
Expected amount for goals achieved		**Amount effectively recognized**
0		0
PROFIT SHARING		
Minimum amount provided for in the compensation plan		**Maximum amount provided for in the compensation plan**
316,240.91		1,417,631.67
Expected amount for goals achieved		**Amount effectively recognized**
981,437.31		642,529.67

2023 – EXECUTIVE BOARD		
Item 8.3 - Variable Compensation		
Fiscal year		
12/31/2023		
Compensation by body (in reais)		
Management Body	**Total number of members**	**Number of compensated members**
Statutory Executive Board	4	4
BONUS		
Minimum amount provided for in the compensation plan		**Maximum amount provided for in the compensation plan**
0		0
Expected amount for goals achieved		**Amount effectively recognized**
0		0
PROFIT SHARING		
Minimum amount provided for in the compensation plan		**Maximum amount provided for in the compensation plan**
807,613.86		1,499,854.31
Expected amount for goals achieved		**Amount effectively recognized**
1,038,360.67		0

8.4. In relation to the share-based compensation plan for the board of directors and the statutory executive board, in force in the last fiscal year and planned for the current fiscal year, describe:

(a) general terms and conditions

Perform a statutory term of office (Chief Executive Officer or Officer) in force during the 2022 fiscal year and meet the goals and indicators defined as prerequisites for activating the Plan.

(b) date of approval and responsible body

2022 Variable Compensation Program approved by the Board of Directors on 12/17/2021. 2023 Variable Compensation Program approved by the Board of Directors on 11/29/2022.

(c) maximum number of shares covered

There is no maximum number of shares. The number of shares shall be defined according to the average share price and in function of the results achieved.

(d) maximum number of options to be granted

Not applicable. Compensation is based solely on shares.

(e) conditions for the acquisition of shares

The form, acquisition price, custody and transfer of shares shall follow the model adopted by the financial area, and may even propose the use of existing treasury shares, and approved by the Company's Board of Directors, which shall authorize the payment of the variable compensation of the executive board, the authorization date being the base date for the acquisition of shares.

(f) criteria for setting the acquisition or strike price

The number of BB Seguridade's shares to be allocated to each officer shall be calculated by dividing the net value equivalent to 50% of the fees to which he/she is entitled, as variable compensation, by the average price of the shares, which shall be the simple average of the daily closing prices for the week prior to the payment, rounding the result to the nearest cent.

(g) criteria for setting the acquisition or exercise period

Not applicable. Compensation is based solely on shares, and no shares options are provided for.

(h) form of liquidation

Not applicable. Compensation is based solely on shares, and no shares options are provided for.

(i) restrictions on the transfer of the shares

In the case of a reduction in the results in a percentage higher than 20%, free of extraordinary effects, the deferred installments not yet paid may be reverted proportionally to the reduction in the results.

(j) criteria and events that, when verified, shall cause the suspension, amendment or termination of the plan

Activation of the compensation program is subject to the following prerequisites: i) activation of the Profit-Sharing Program – PLR to which BB Seguridade's employees are entitled; and ii) have a positive accounting net profit.

Currently, there are no plans to discontinue the plan.

(k) effects of a director's withdrawal from the issuer's bodies on his/her rights under the share-based compensation plan

The director is entitled to receive the values according to the days of performance in the period. There is no amendment in relation to deferred installments not yet paid due to dismissals or death.

8.5. In relation to the share-based compensation in the form of stock options recognized in the result of the last 3 fiscal years and provided for the current fiscal year, of the board of directors and the statutory executive board, prepare a table with the following content:

Not applicable, as part of the compensation is paid directly in shares.

8.6. In relation to each grant of stock options carried out in the last 3 fiscal years and planned for the current fiscal year, by the board of directors and the statutory executive board, prepare a table with the following content:

BB Seguridade has no option-based compensation plan.

8.7. In reaction to the open options of the board of directors and the statutory executive board at the end of the last fiscal year, prepare a table with the following content:

BB Seguridade has no option-based compensation plan.

8.8. In relation to the options exercised relating to the share-based compensation of the board of directors and the statutory executive board, in the last 3 fiscal years, prepare a table with the following content:

BB Seguridade has no option-based compensation plan.

8.9. In relation to share-based compensation, in the form of shares to be delivered directly to beneficiaries, recognized in the result of the last 3 fiscal years and provided for the current fiscal year, of the board of directors and statutory executive board, prepare a table with the following content:

Not applicable to the Board of Directors.

Share-based compensation expected for the current fiscal year (2023)		
(a) body	Board of Directors	Statutory Executive Board
(b) total number of members	N/A	04
(c) number of compensated members [1]	N/A	15
(d) potential dilution in case of granting all shares to beneficiaries	N/A	0.003387%

[1]Total expected number of members who worked in the evaluation period and shall be entitled to receive deferred installments paid in the 2023 fiscal year.

Share-based compensation for the year ended on 12.31.2022		
(a) body	Board of Directors	Statutory Executive Board
(b) total number of members	N/A	04
(c) number of compensated members [1]	N/A	17
(d) potential dilution in case of granting all shares to beneficiaries	N/A	0.003397%

[1]Total number of beneficiaries who worked in the evaluation period and were entitled to receive deferred installments paid in 2022.

Share-based compensation for the year ended on 12.31.2021		
(a) body	Board of Directors	Statutory Executive Board
(b) total number of members	N/A	06
(c) number of compensated members [1]	N/A	14
(d) potential dilution in case of granting all shares to beneficiaries	N/A	0.003534%

[1]Total number of beneficiaries who worked in the evaluation period and were entitled to receive deferred installments paid in 2021 fiscal year.

Share-based compensation for the year ended on 12.31.2020		
(a) body	Board of Directors	Statutory Executive Board
(b) total number of members	N/A	04
(c) number of compensated members [1]	N/A	12
(d) potential dilution in case of granting all shares to beneficiaries	N/A	0.003777%

[1]Total number of beneficiaries who worked in the evaluation period and were entitled to receive deferred installments paid in 2020.

8.10. In relation to each grant of shares carried out in the last 3 fiscal years and planned for the current fiscal year, by the board of directors and the statutory executive board, prepare a table with the following content:

The number of paid members of the Executive Board corresponds to the number of directors linked to the PRVA of the respective year, in accordance with item "h" of subtitle 10.2.8 of the Official Letter - Circular / Annual-2023-CVM/SEP, of 02.28.2023 , without considering former members who received deferred installments related to previous PRVAs.

Share-based compensation expected for the current fiscal year (2023)		
(a) body	Board of Directors	Statutory Executive Board
(b) total number of members	N/A	04
(c) number of compensated members [1]	N/A	04
(d) date of grant	N/A	03/03/2023
(e) number of shares granted	N/A	23,916
(f) maximum term for delivery of shares	N/A	N/A
(g) restriction period for the transfer of shares	N/A	N/A
(h) fair value of the shares on the date of the grant	N/A	34.07
(i) multiplying the number of shares granted by the fair value of the shares on the date of the grant	N/A	814,818.12

[1]Total number of shares granted int the 2023 fiscal year, including deferred installments referring to PRVAs from previous years paid to former members of the Statutory Board.

Share-based compensation for the fiscal year ended on 12.31.2022		
(a) body	Board of Directors	Statutory Executive Board
(b) total number of members	N/A	04
(c) number of compensated members [1]	N/A	04
(d) date of grant	N/A	04/24/2022
(e) number of shares granted	N/A	22,348
(f) maximum term for delivery of shares	N/A	N/A
(g) restriction period for the transfer of shares	N/A	N/A
(h) fair value of the shares on the date of the grant	N/A	26.37
(i) multiplying the number of shares granted by the fair value of the shares on the date of the grant	N/A	589,316.76

[1] Total number of shares granted int the 2022 fiscal year, including deferred installments referring to PRVAs from previous years paid to former members of the Statutory Board.

Share-based compensation for the fiscal year ended on 12.31.2021		
(a) body	Board of Directors	Statutory Executive Board
(b) total number of members	N/A	04
(c) number of compensated members [1]	N/A	04
(d) date of grant	N/A	03/16/2021
(e) number of shares granted	N/A	22,461
(f) maximum term for delivery of shares	N/A	N/A
(g) restriction period for the transfer of shares	N/A	N/A
(h) fair value of the shares on the date of the grant	N/A	23.92
(i) multiplying the number of shares granted by the fair value of the shares on the date of the grant	N/A	537,267.12

[1] Total number of shares granted int the 2021 fiscal year, including deferred installments referring to PRVAs from previous years paid to former members of the Statutory Board.

Share-based compensation for the fiscal year ended on 12.31.2020		
(a) body	Board of Directors	Statutory Executive Board
(b) total number of members	N/A	04
(c) number of compensated members [1]	N/A	04
(d) date of grant	N/A	03/05/2020
(e) number of shares granted	N/A	22,250
(f) maximum term for delivery of shares	N/A	N/A
(g) restriction period for the transfer of shares	N/A	N/A
(h) fair value of the shares on the date of the grant	N/A	30.44
(i) multiplying the number of shares granted by the fair value of the shares on the date of the grant	N/A	677,290

[1] Total number of shares granted int the 2020 fiscal year, including deferred installments referring to PRVAs from previous years paid to former members of the Statutory Board.

8.11. In relation to the shares delivered related to the share-based compensation of the board of directors and the statutory executive board, in the last 3 fiscal years, prepare a table with the following content:

The number of paid members of the Executive Board corresponds to the number of directors linked to the PRVA of the respective year, in accordance with item "I" of subtitle 10.2.8 of Official Letter/Annual-2023-CVM/SEP, of 02.28.2023, without considering former members who received deferred installments related to previous PRVAs.

2020 - EXECUTIVE BOARD			
Item 8.11 - Shares Delivered			
Fiscal year			
12/31/2020			
Compensation by body (in reais)			
Management Body	**Total number of members**	**Number of compensated members**	**Number of shares**
Statutory Executive Board	3,83	3,83	22,250
Weighted average purchase price		**Weighted average market price of purchased shares**	
24.46		30.44	
Multiplying the total number of shares acquired by the difference between the weighted average purchase price and the weighted average market price of the purchased shares			
-133,055.00			

2021 - EXECUTIVE BOARD			
Item 8.11 - Shares Delivered			
Fiscal year			
12/31/2021			
Compensation by body (in reais)			
Management Body	**Total number of members**	**Number of compensated members**	**Number of shares**
Statutory Executive Board	4	4	22,461
Weighted average purchase price		**Weighted average market price of purchased shares**	
24.46		23.92	
Multiplying the total number of shares acquired by the difference between the weighted average purchase price and the weighted average market price of the purchased shares			
12,128.94			

2022 - EXECUTIVE BOARD			
Item 8.11 - Shares Delivered			
Fiscal year			
12/31/2022			
Compensation by body (in reais)			
Management Body	**Total number of members**	**Number of compensated members**	**Number of shares**
Statutory Executive Board	4	4	22,348
Weighted average purchase price		**Weighted average market price of purchased shares**	
24.46		26.37	
Multiplying the total number of shares acquired by the difference between the weighted average purchase price and the weighted average market price of the purchased shares			
-42,684.68			

8.12. Summary description of the information necessary for understanding the data disclosed in items 8.5 to 8.11, such as the explanation of the pricing method for the value of shares and options, indicating at least:

(a) pricing model

The number of BB Seguridade's shares to be allocated to each officer shall be calculated by dividing the net value equivalent to 50% of the fees to which he/she is entitled, as variable compensation, by the average price of the shares, which shall be the simple average of the daily closing prices for the week prior to the payment, rounding the result to the nearest cent.

If there is a fractional result in the calculation of the deferred installments, the fractions shall be accumulated in the first installment. The deferred installments shall be reduced proportionally to the reduction of the result, in the event of a negative result or significant reduction of the realized recurring profit, proceeding to the rounding to the higher integer in case of fraction.

(b) data and assumptions used in the pricing model, including the weighted average share price, strike price, expected volatility, option life, expected dividends and the risk-free interest rate

Weighted average purchase price: in recent years, shares that were already held in treasury were used to settle the payable installments of the PRVAs, with no change in the weighted average purchase price.

Weighted average market price of the purchased shares: the shares were transferred on a single date, with the closing price of the day as a reference for the market value of the shares.

Potential dilution in case of granting all shares to beneficiaries: total shares allocated in the last program plus shares still deferred from previous programs divided by the volume of outstanding shares.

Variable compensation is not based on options.

(c) method used and assumptions made to incorporate the expected effects of early exercise

Not applicable. Variable compensation is not based on options.

(d) how to determine expected volatility

Not applicable. Variable compensation is not based on options.

(e) whether any other features of the option have been incorporated into the measurement of its fair value

Not applicable. Variable compensation is not based on options.

8.13. Inform the number of shares, quotas and other securities convertible into shares or quotas, issued, in Brazil or abroad, by the issuer, its direct or indirect controllers, controlled companies or companies under common control, which are held by members of the board of directors, the statutory executive board or the fiscal council, grouped by body

Fiscal Year ended on December 31, 2022	
	BB Seguridade's Shares
Board of Directors	2,754
Executive Board	5,255
Fiscal Council	0
Total	8,009
Fiscal Year ended on December 31, 2022	
	Banco do Brasil's Shares
Board of Directors	2,050
Executive Board	6
Fiscal Council	10,341
Total	12,397

8.14. In relation to the pension plans in force granted to the members of the board of directors and the statutory executive officers, provide the following information in the form of a table:

BB Seguridade's statutory executive board members are career employees assigned by Banco do Brasil who, upon assuming their positions in the Company, maintain the pension plans with the same conditions existing for the employees of its controlling shareholder.

Members of the Board of Directors are not entitled to pension plans due to their participation in this Board.

(a) body	Board of Directors	Statutory Executive Board
(b) total number of members	N/A	04
(c) number of compensated members	N/A	04
(d) plan name	Previ Futuro and Prevmais Benefit Plan - Economus	
(e) number of directors who meet the conditions to retire	N/A	00
(f) conditions for early retirement	According to the General Regulation of the Previ Futuro Plan, article 40, transcribed below: The Monthly Retirement Income shall be due to the participant, from the date of his application, provided that he meets the following conditions: i. has fulfilled the waiting period of one hundred and twenty (120) monthly contributions to this Benefit Plan; ii. is in retirement due to contribution time or age granted by the Basic Official Pension; iii. terminate employment bond with the Sponsor. (...) Paragraph 3 - The condition referred to in item II of this article may be waived as long as the participant is at least fifty (50) years old. According to the General Regulation of PrevMais - Economus, article 20, transcribed below: The Retirement Benefit shall be granted to the Participant who meets the following eligibility requirements:	

	I. be, at least, fifty-three (53) years old; II. have, at least, sixty (60) months of Binding to PrevMais; and III. have completed the Employment Relationship Termination with the Sponsor. The Participant shall have the option to request the Retirement Benefit before reaching the minimum age of fifty-three (53) years old, as long as he/she meets the other conditions reviewed in the article of the PrevMais Regulation above.	
(g) updated accumulated value of pension plan contributions up until the end of the last fiscal year, discounting the installment related to contributions made directly by directors	N/A	2,827,594.64
(h) total accumulated value of the contributions made during the last fiscal year, discounting the installment related to contributions made directly by directors	N/A	406,836.14
(i) if there is a possibility of early redemption and what are the conditions	According to the General Regulation of the Previ Futuro Plan, article 15, transcribed below: Participants who have their enrollment in this Benefit Plan canceled pursuant to items I, IV or V of article 6 shall be assured the redemption of their individual savings reserve, when the termination of the employment relationship with the Sponsor is proven or on the date of cancellation, if after the breakup date. Paragraph 1 - The redemption value provided for in this article shall be increased by the values transferred to the plan when constituted in a supplementary pension plan managed by an open supplementary pension entity or insurance company. Paragraph 2 - The redemption value provided for in this article shall be determined on the date of application by this institute. Paragraph 3 - The redemption referred to in this article shall be paid in cash. The participant may opt, in his application, for receipt within twelve (12) consecutive months, counted from the date of his option for this institute.	

	Paragraph 4 - The monthly installments referred to in the previous paragraph shall be corrected monthly by the index provided for in article 27. Paragraph 5 - The existing balance in the Employer Savings Reserve linked to the participant who chooses the option provided for in item I of article 7 shall be allocated as follows: I - twenty percent (20%) shall be transferred to cover the cost of the benefits of Part I of the Plan, in accordance with item III of article 50. II - ten percent (10%), plus three and a half percent (3.5%) for every twelve (12) monthly contributions to the Plan, limited to the remaining eighty percent (80%), shall be paid to the participant, previously deducting the credits in favor of the Benefit Plan on the redemption date; III – subject to items I and II of this paragraph, the remaining balance shall be transferred to cover the cost of benefits in Part I of the Plan, in accordance with item III of article 50. Paragraph 6 - Amounts transferred to the plan cannot be redeemed when constituted in a benefit plan managed by a closed supplementary pension entity, and the former participant must provide, simultaneously with the redemption, their portability in accordance with articles 20 and 21, waiving the waiting period of thirty-six (36) monthly contributions to the benefit plan. Paragraph 7 - In the event of the death of a former participant before payment of the redemption has been made, calculated as stipulated in this article, the corresponding amount shall be paid, in a single installment, to his/her legal heirs, apportioned in equal parts, plus the amounts that would be transferred to another benefit plan, as provided in the previous paragraph. According to PrevMais - Economus General Regulations, it shall be a condition for the early redemption option: I. to the Active Participant who has terminated his/her employment relationship with the Sponsor, who is not enjoying the benefit provided for in the PrevMais Regulation and who has not opted for Self-Sponsorship or Portability, or who has not yet completed the granting of the Retirement Benefit in advance, as provided for in article 20, sole paragraph of the Plan Regulations, it shall be ensured to receive the value corresponding to 100% (one hundred percent) of the existing balances in FUNDS A and B, on the Calculation Date, plus the Return on Investments.

	II.	Under no circumstances shall the Assisted Participant be entitled to Redemption.
	III.	The Redemption value shall be made in a single payment or, at the Participant's discretion, in up to sixty (60) consecutive monthly installments.
	IV.	in the case of payment in installments, the monthly installments shall be updated based on the value of the quota.

8.15. In the form of a table, indicate, for the last 3 fiscal years, in relation to the board of directors, the statutory executive board and the fiscal council:

2020 - BOARD OF DIRECTORS		
Item 8.15- Minimum, Average and Maximum Compensation		
Fiscal year 12/31/2020		
Management Body Board of Directors	**Total number of members** 6.5	**Number of compensated members** 4.08
Value of the highest compensation (reais) 70,881.60	**Value of the lowest compensation (reais)** 70,881.60	**Average compensation value (reais)** 61,959.98
Observation **Calculation of the Average Compensation Value: R$ 252,796.70 / 4.08**		

2020 - FISCAL COUNCIL		
Item 8.15- Minimum, Average and Maximum Compensation		
Fiscal year 12/31/2020		
Management Body Fiscal Council	**Total number of members** 3,00	**Number of compensated members** 2.83
Value of the highest compensation (reais) 70,881.60	**Value of the lowest compensation (reais)** 70,881.60	**Average compensation value (reais)** 75,273.76
Observation Considering that, in order to calculate the number of remunerated members, as stated in item 8.2, only the remunerated members who held these positions on the Board during the year were taken into account, we obtained an average annual number that was lower than the total number of members for the year, since one of the members did not receive his fees for 2 months and the settlement was made retroactively. That said, the total amount spent on the board (213,074.25) divided by the total number of remunerated members (2.83) generated an average higher than the value of the highest remuneration.		

2020 - EXECUTIVE BOARD		
Item 8.15- Minimum, Average and Maximum Compensation		
Fiscal year		
12/31/2020		
Management Body	**Total number of members**	**Number of compensated members**
Statutory Executive Board	3.83	3,83
Value of the highest compensation (reais)	**Value of the lowest compensation (reais)**	**Average compensation value (reais)**
1,168,504.00	1,097,193.47	1,327,944.70
Observation		
The total remuneration of the Executive Board for the respective financial year took into account the amounts paid in relation to the deferred installments of the PRVAs from previous years. However, in order to calculate the number of remunerated members, as stated in item 8.2, only the remunerated members who held these positions on the Executive Board during the year were taken into account. As a result, the total amount spent on the Executive Board (5,086,028.20) divided by the total number of remunerated members (3.83) generated an average higher than the highest remuneration for the year.		

2021 - BOARD OF DIRECTORS		
Item 8.15- Minimum, Average and Maximum Compensation		
Fiscal year		
12/31/2021		
Management Body	**Total number of members**	**Number of compensated members**
Board of Directors	6.92	3.67
Value of the highest compensation (reais)	**Value of the lowest compensation (reais)**	**Average compensation value (reais)**
70,881.60	70,881.60	67,232.02
Observation		
Calculation of the Average Compensation Value: R$ 246,517.39 / 3.67		

2021 - FISCAL COUNCIL		
Item 8.15- Minimum, Average and Maximum Compensation		
Fiscal year		
12/31/2021		
Management Body	**Total number of members**	**Number of compensated members**
Fiscal Council	3	3
Value of the highest compensation (reais)	**Value of the lowest compensation (reais)**	**Average compensation value (reais)**
70,881.60	70,881.60	70,886.21
Observation		
Calculation of the Average Compensation Value: R$ 212,658.64 / 3.00		

2021 - EXECUTIVE BOARD		
Item 8.15- Minimum, Average and Maximum Compensation		
Fiscal year		
12/31/2021		
Management Body	**Total number of members**	**Number of compensated members**
Statutory Executive Board	4	4
Value of the highest compensation (reais)	**Value of the lowest compensation (reais)**	**Average compensation value (reais)**
896,437.08	896,437.08	1.186.191.04
Observation		
In 2021, only one director remained for the entire financial year. For this reason, Considering the concepts of highest and lowest remuneration (item "m" of subtitle 10.2.8 of Of-Circular/2023-CVM/SEP), the highest and lowest remunerations are equal. total remuneration was considered the lowest for the period and, consequently, the highest, since all other total remunerations were lower. In addition, the total remuneration of the Executive Board for the respective financial year took into account the amounts paid in relation to the deferred installments of the PRVAs from previous years. However, in order to calculate the number of remunerated members, as stated in item 8.2, only the remunerated members who held these positions on the Executive Board during the year were taken into account. As a result, however, considering the concepts of average remuneration and number of remunerated members, the average remuneration calculated (4,744,764.15 / 4.75) was higher than the highest remuneration		

2022 - BOARD OF DIRECTORS		
Item 8.15- Minimum, Average and Maximum Compensation		
Fiscal year		
12/31/2022		
Management Body	**Total number of members**	**Number of compensated members**
Board of Directors	7	3.75
Value of the highest compensation (reais)	**Value of the lowest compensation (reais)**	**Average compensation value (reais)**
70,882.60	70,882.60	73,979.39
Observation		
Considering that, in order to calculate the number of remunerated members, as stated in item 8.2, only the remunerated members who held the aforementioned positions on the Board during the year were taken into account, the concept of number of remunerated members (item "m" of subtitle 10.2.8 of Of-Circular/2023-CVM/SEP), we obtained an average annual number lower than the total number of members, since there are members who do not receive fees, as well as two members who did not receive fees for 1 month each and the adjustments were made retroactively. That said, the total value of the board (277,422.70) divided by the total number of remunerated members (3.75) generated an average higher than the value of the highest remuneration.		

2022 - FISCAL COUNCIL		
Item 8.15- Minimum, Average and Maximum Compensation		
Fiscal year		
12/31/2022		
Management Body	**Total number of members**	**Number of compensated members**
Fiscal Council	3	2.92
Value of the highest compensation (reais)	**Value of the lowest compensation (reais)**	**Average compensation value (reais)**
70,882.60	70,882.60	73,041.80
Observation		
Considering that, in order to calculate the number of remunerated members, as stated in item 8.2, only the remunerated members who held the aforementioned positions on the FC during the financial year were taken into account (item "m" of subtitle 10.2.8 of Of-Circular/2023-CVM/SEP, of 28.02.2023), we obtained a lower average annual number than the total number of members in the year, since one of the members did not receive his fee for one month and the settlement was made retroactively. That said, the total amount spent on the board (213,038.58) divided by the total number of remunerated members (2.92) generated an average higher than the value of the highest remuneration.		

2022 - EXECUTIVE BOARD		
Item 8.15- Minimum, Average and Maximum Compensation		
Fiscal year		
12/31/2022		
Management Body	**Total number of members**	**Number of compensated members**
Statutory Executive Board	4	4
Value of the highest compensation (reais)	**Value of the lowest compensation (reais)**	**Average compensation value (reais)**
1,189,286.92	905,377.40	1,171,753.82
Observation		
Calculation of the Average Compensation Value: R$ 4,687,015 / 4		

8.16. Describe contractual arrangements, insurance policies or other instruments that structure compensation or indemnification mechanisms for directors in the event of removal from office or retirement, indicating the financial consequences for the issuer

The Company has no contractual arrangements, insurance policies, or other instruments that structure compensation or indemnification mechanisms for directors in the event of removal from the position or retirement.

In these cases, the same conditions shall apply as for the controlling company's directors, since all managers are employees of that company.

8.17. In relation to the last 3 fiscal years and the forecast for the current fiscal year, indicate the percentage of the total compensation of each body recognized in the issuer's income referring to members of the board of directors, statutory executive board or fiscal council who are parties related to the controlling shareholders, direct or indirect, as defined by the accounting rules that deal with this matter

Fiscal year 2020	**Board of Directors**	**Statutory Executive Board**	**Fiscal Council**
Total compensation of the body (R$)	252,796.70	5,086,028.20	213,024.75
Total compensation of the members appointed by the controller (R$)[1]	235,076.80	5,086,028.20	141,756.28
Percentage of the compensation of the appointed members in relation to the total paid	92.99%	100%	66.54%

[1] The values informed represent the indications made by the direct and indirect controller.

Fiscal Year 2021	**Board of Directors**	**Statutory Executive Board**	**Fiscal Council**
Total compensation of the body (R$)	246,517.39	4,744,764.15	212,658.64
Total compensation of the members appointed by the controller (R$)[1]	104,550.37	4,744,764.15	70,881.60
Percentage of the compensation of the appointed members in relation to the total paid	42.41%	100%	33.33%

[1] The values informed represent the indications made by the direct and indirect controller.

Fiscal Year 2022	**Board of Directors**	**Statutory Executive Board**	**Fiscal Council**
Total compensation of the body (R$)	277,422.70	4,687,015.27	213,038.58
Total compensation of the members appointed by the controller (R$)[1]	277,422.70	4,685,015.27	118,529.78
Percentage of the compensation of the appointed members in relation to the total paid	100%	100%	55.64%

[1] The values informed represent the indications made by the direct and indirect controller.

Fiscal Year 2023	**Board of Directors**	**Statutory Executive Board**	**Fiscal Council**
Total compensation of the body (R$)	425,289.60	6,825,332.92	212,644.80
Total compensation of the members appointed by the controller (R$)[1]	283,526.40	6,825,332.92	141,763.20
Percentage of the compensation of the appointed members in relation to the total paid	66.67%	100%	66.67%

[1] The values informed represent the indications made by the direct and indirect controller.

8.18. In relation to the last 3 fiscal years and the forecast for the current fiscal year, indicate the amounts recognized in the issuer's income as compensation for members of the board of directors, statutory executive board or fiscal council, grouped by body, for any reason other than the function they occupy, such as commissions and consulting or advisory services provided

Not applicable.

8.19. In relation to the last 3 fiscal years and the forecast for the current fiscal year, indicate the amounts recognized in the result of direct or indirect controllers, companies under common control and subsidiaries of the issuer, as remuneration of members of the board of directors, of issuer's statutory executive board or fiscal council, grouped by body, specifying the title to which such amounts were assigned to such individuals

BB Seguridade's governance structure has the following members: i) one Chief Executive Officer; ii) three officers; iii) seven members in the Board of Directors and iv) three members in the Fiscal Council.

The members of the Board of Directors and the Fiscal Council, appointed by BB Seguridade's direct controlling shareholder (Banco do Brasil S.A.), are career employees and are remunerated according to the positions held in BB.

The members appointed by the indirect controlling shareholder are public employees and are remunerated by the Federal Government according to the positions held in that sphere.

BB Seguridade only pays the members' monthly compensation for their participation in its collegiate bodies. Board members are remunerated on a monthly basis, regardless of the number of meetings, within the limits established by internal regulations. No member of BB Seguridade's Executive Board has his/her compensation paid by BB Seguridade's controlling shareholder or controlled companies.

That is, there are no installments of compensation supported by controlled companies of the issuer, its direct or indirect controllers, and companies under common control, which have been attributed to the members of the board of directors, statutory executive board, and fiscal council as a result of their positions in BB Seguridade. There is also no other compensation received by directors and members of the fiscal council of BB Seguridade that have been recognized in the results of our controlled companies for acting in these companies in 2020, 2021 and 2022.

8.20. Provide other information that the issuer deems relevant

All information deemed relevant has been disclosed above.

9 AUDITORS

9.1. Regarding independent auditors, indicate / 9.2. Inform the total amount of independent auditors' compensation in the last fiscal year, detailing fees related to audit services and those related to any other services provided

2024 - AUDITORS		
Item 9.1/9.2 - identification and Compensarion		
Auditor's CVM Code 4189	**Corporate Name** KPMG Auditores Independentes	
Type of Auditori Legal Entity	**CPF ou CNPJ** 57.755.217/0001-29	**Service contracting date / start of provision** 02/11/2024 - contracting 01/01/2024 - start
Description of services provided Services provided: (i) Examination of financial statements; (ii) Review of quarterly information; (iii) Review of annual consolidated financial statements; (iv) Limited review of financial statements intermediate consolidated; (v) Issuance of reports to the services described above.		
Total amount of independent auditors' compensation, segregated by services, in the last fiscal year The company has not yet been remunerated, the amount is expected to be R$ 1,415,473.33 in 2024.		
Justification for replacement There was no replacement		
Reason presented by the auditor in case of disagreement with the justification There was no replacement		

2023 - AUDITORS		
Item 9.1/9.2 - identification and Compensarion		
Auditor's CVM Code	**Corporate Name**	
3859	Deloitte Touche Tohmatsu Auditores Independentes	
Type of Auditori	**CPF ou CNPJ**	**Service contracting date / start of provision**
Legal Entity	49.928.567/0019-40	27/02/2019 - contracting 22/03/2019 - start
Description of services provided		
Services provided: (i) Examination of financial statements; (ii) Review of quarterly information; (iii) Review of annual consolidated financial statements; (iv) Limited review of financial statements intermediate consolidated; (v) Issuance of reports to the services described above.		
Total amount of independent auditors' compensation, segregated by services, in the last fiscal year		
The total amount of auditors' remuneration for issuing reports and audit opinions of the BB Seguridade Conglomerate, in 2023, was R$ 2,056,594,81		
Justification for replacement		
Terminantion of the contract, as well as reaching the renewal limit in accordance with applicable legislation.		
Reason presented by the auditor in case of disagreement with the justification		
There was no replacement		

2022 - AUDITORS		
Item 9.1/9.2 - identification and Compensarion		
Auditor's CVM Code 3859	**Corporate Name** Deloitte Touche Tohmatsu Auditores Independentes	
Type of Auditori Legal Entity	**CPF ou CNPJ** 49.928.567/0019-40	**Service contracting date / start of provision** 27/02/2019 - contracting 22/03/2019 - start
Description of services provided Services provided: (i) Examination of financial statements; (ii) Review of quarterly information; (iii) Review of annual consolidated financial statements; (iv) Limited review of financial statements intermediate consolidated; (v) Issuance of reports to the services described above.		
Total amount of independent auditors' compensation, segregated by services, in the last fiscal year The total amount of auditors' remuneration for issuing reports and audit opinions of the BB Seguridade Conglomerate, in 2022, was R$ 1,191,289.59		
Justification for replacement There was no replacement		
Reason presented by the auditor in case of disagreement with the justification There was no replacement		

2021 - AUDITORS		
Item 9.1/9.2 - identification and Compensarion		
Auditor's CVM Code 3859	**Corporate Name** Deloitte Touche Tohmatsu Auditores Independentes	
Type of Auditori Legal Entity	**CPF ou CNPJ** 49.928.567/0019-40	**Service contracting date / start of provision** 27/02/2019 - contracting 22/03/2019 - start
Description of services provided Services provided: (i) Examination of financial statements; (ii) Review of quarterly information; (iii) Review of annual consolidated financial statements; (iv) Limited review of financial statements intermediate consolidated; (v) Issuance of reports to the services described above.		
Total amount of independent auditors' compensation, segregated by services, in the last fiscal year The total amount of auditors' remuneration for issuing reports and audit opinions of the BB Seguridade Conglomerate, in 2021, was R$ 1,416,809.03.		
Justification for replacement There was no replacement		
Reason presented by the auditor in case of disagreement with the justification There was no replacement		

2020 - AUDITORS		
Item 9.1/9.2 - identification and Compensarion		
Auditor's CVM Code 3859	**Corporate Name** Deloitte Touche Tohmatsu Auditores Independentes	
Type of Auditori Legal Entity	**CPF ou CNPJ** 49.928.567/0019-40	**Service contracting date / start of provision** 27/02/2019 - contracting 22/03/2019 - start
Description of services provided Services provided: (i) Examination of financial statements; (ii) Review of quarterly information; (iii) Review of annual consolidated financial statements; (iv) Limited review of financial statements intermediate consolidated; (v) Issuance of reports to the services described above.		
Total amount of independent auditors' compensation, segregated by services, in the last fiscal year The total amount of auditors' remuneration for issuing reports and audit opinions of the BB Seguridade Conglomerate, in 2021, was R$ 1,302,151.79.		
Justification for replacement There was no replacement		
Reason presented by the auditor in case of disagreement with the justification There was no replacement		

2019 - AUDITORS		
Item 9.1/9.2 - identification and Compensarion		
Auditor's CVM Code 3859	**Corporate Name** Deloitte Touche Tohmatsu Auditores Independentes	
Type of Auditori Legal Entity	**CPF ou CNPJ** 49.928.567/0019-40	**Service contracting date / start of provision** 27/02/2019 - contracting 22/03/2019 - start
Description of services provided Services provided: (i) Examination of financial statements; (ii) Review of quarterly information; (iii) Review of annual consolidated financial statements; (iv) Limited review of financial statements intermediate consolidated; (v) Issuance of reports to the services described above.		
Total amount of independent auditors' compensation, segregated by services, in the last fiscal year The total amount of auditors' remuneration for issuing reports and audit opinions of the BB Seguridade Conglomerate, in 2021, was R$ 443.558,23.		
Justification for replacement There was no replacement		
Reason presented by the auditor in case of disagreement with the justification There was no replacement		

9.3 If the auditors or persons connected to them, according to the independence standards of the Federal Council of Accounting, have been hired by the issuer or persons from its economic group, to provide other services in addition to the audit, describe the policy or procedures adopted by the issuer to avoid the existence of conflict of interest, loss of independence or objectivity of its independent auditors

No auditors or people related to the independent audit were hired to provide other services for the issuer.

9.4. Provide other information that the issuer deems relevant

For the year 2024, BB Seguridade will rely on the independent auditing services of KPMG Auditores Independentes, in view of the end of the contract with Deloitte Touche Tohmatsu Auditores Independentes.

10 HUMAN RESOURCES

10.1. Describe the issuer's human resources, providing the following information:

(a) number of employees, total and by groups, based on the activity performed, geographical location and diversity indicators, which, within each hierarchical level of the issuer, should cover:

BB Seguridade's staff consists exclusively of Banco do Brasil employees, assigned to the Company, who are assured the same rights guaranteed in their respective employment contracts with the Bank.

HUMAN RESOURCES

Item 10.1(a) - Description of the Issuer's Human Resources

NUMBER OF EMPLOYEES BY STATEMENT OF GENDER

		Female	Male	Non-binary	Others	Prefers not to answer
Employees in leadership positions		7	31	0	0	0
Employees in non-leadership positions		60	77	0	0	0
TOTAL EMPLOYEES	**175**	**67**	**108**	**0**	**0**	**0**

HUMAN RESOURCES

Item 10.1(a) - Description of the Issuer's Human Resources

NUMBER OF EMPLOYEES BY STATEMENT OF COLOR AND RACE

		Yellow	White	Black	Mixed race	Indigenous	Others	Prefers not to answer
Employees in leadership positions		0	32	0	6	0	0	0
Employees in non-leadership positions		4	103	2	28	0	0	0
TOTAL EMPLOYEES	**175**	**4**	**135**	**2**	**34**	**0**	**0**	**0**

HUMAN RESOURCES				
Item 10.1(a) - Description of the Issuer's Human Resources				
NUMBER OF EMPLOYEES BY POSITION AND AGE GROUP				
		Below 30 years old	**From 30 to 50 years old**	**Over 50 years old**
Employees in leadership position		0	35	3
Employees in non-leadership position		4	126	7
TOTAL EMPLOYEES	**175**	**4**	**161**	**10**

HUMAN RESOURCES							
Item 10.1(a) - Description of the Issuer's Human Resources							
NUMBER OF EMPLOYEES BY POSITION AND GEOGRAPHIC LOCATION							
		North	**Northeast**	**Midwest**	**Southwest**	**South**	**Abroad**
Employees in leadership position		0	0	34	4	0	0
Employees in non-leadership position		0	0	120	17	0	0
TOTAL EMPLOYEES	**175**	**0**	**0**	**154**	**21**	**0**	**0**

HUMAN RESOURCES						
Item 10.1(a) - Description of the Issuer's Human Resources						
NUMBER OF EMPLOYEES BY GEOGRAPHIC LOCATION AND GENDER						
		Female	**Male**	**Non-binary**	**Others**	**Prefers not to answer**
North		0	0	0	0	0
Notheast		0	0	0	0	0
Midwest		56	98	0	0	0
Southwest		11	10	0	0	0
South		0	0	0	0	0
Abroad		0	0	0	0	0
TOTAL EMPLOYEESS	**175**	**67**	**108**	**0**	**0**	**0**

HUMAN RESOURCES								
Item 10.1(a) - Description of the Issuer's Human Resources								
QUANTIDADE DE EMPREGADOS POR LOCALIZAÇÃO GEOGRÁFICA E RAÇA								
		Yellow	White	Black	Mixed Race	Indigenous	Others	Prefers not to answer
North		0	0	0	0	0	0	0
Northeast		0	0	0	0	0	0	0
Midwest		3	117	2	32	0	0	0
Southwest		1	18	0	2	0	0	0
South		0	0	0	0	0	0	0
Abroad		0	0	0	0	0	0	0
TOTAL EMPLOYEES	**175**	**4**	**135**	**2**	**34**	**0**	**0**	**0**

HUMAN				
Item 10.1(a) - Description of the Issuer's Human Resources				
NUMBER OF EMPLOYEES BY GEOGRAPHIC LOCATION AND AGE GROUP				
		Below 30 years old	From 30 to 50 years old	Above 50 years old
North		0	0	0
Notheast		0	0	0
Midwest		4	140	10
Shoutwest		0	21	0
South		0	0	0
Abroad		0	0	0
TOTAL EMPLOYEES	**175**	**4**	**161**	**10**

(b) number of outsourced workers (total and by groups, based on activity performed and geographical location)

	2022
By Groups	
Pantry	2
Telephony	3
Operations, Brokerage and Quality	2
Technology and Analytics	20
By Region	
DF	25

SP	2
Total of Outsourced Workers	**27**

(c) turnover index

2022 Turnover Index[11]: 19.38%.

At the beginning of 2022, the Board of Directors approved an increase in the Company's staff - from 166 to 184. Thus, there was a movement to fill these new vacancies, in addition to filling other positions that had been vacant throughout 2021. With this, we had 40 new employees admitted throughout the fiscal year 2022. In the same period, we had some departures (total of 23) by virtue of termination of the assignment and return to its Controller for reasons of promotion, lateral mobility, retirement or resignation.

10.2. Comment on any relevant change that has occurred with respect to the numbers disclosed in item 10.1 above

Since the incorporation of BB Seguridade, there have been no changes in how people are admitted in the Company, which has only employees assigned from Banco do Brasil, as provided for in the Agreement for the Availability of Employees signed between BB Seguridade and its Controller.

10.3. Describe the issuer's employee compensation policies and practices, informing:

(a) salary and variable compensation policy

Employees of the Company are employees assigned by Banco do Brasil who, when assuming their duties in the Company, are guaranteed the same conditions in force for the employees of its controlling shareholder. These conditions are detailed in the Reference Form of Banco do Brasil S.A.

(b) benefits policy

Employees of the Company are employees assigned by Banco do Brasil who, when assuming their duties in the Company, are guaranteed similar benefits as those provided for in the

[11] The *turnover* index was calculated by considering the simple average between the total number of employees entering and leaving the company, divided by the total number of employees in the fiscal year and multiplied by 100, in order to obtain the percentage value. It is considered the entry, the beginning of the assignment period, the exit, and the end of the assignment period. Furthermore, the total number of employees in the fiscal year is considered to be the simple average between the number of employees on January 1 and December 31. The calculation methodology is the same as in previous years.

current Benefits Policy for employees of its shareholder. These conditions are detailed in the Reference Form of Banco do Brasil S.A.

(c) characteristics of share-based compensation plans for non-management employees, identifying:

BB Seguridade has no share-based compensation plan for non-management employees.

I. beneficiary groups

N/A.

II. conditions for the fiscal year

N/A.

III. prices of the fiscal year

N/A.

IV. deadlines of the fifiscal year

N/A.

V. number of shares committed by the plan

N/A.

(d) ratio between (i) the highest individual compensation (considering the composition of the compensation with all items described in field 8.2.d) recognized in the issuer's income statement for the last fiscal year, including the compensation of the statutory director, if applicable; and (ii) the median individual compensation of the issuer's employees in Brazil, disregarding the highest individual compensation, as recognized in its income statement for the last fiscal year

Ratio[12] = 5.019

10.4. Describe the relations between the issuer and labor unions, indicating whether there were work stoppages and strikes in the last 3 fiscal years

BB Seguridade has no direct relationship with labor unions that represent its employees, since those are handled by Banco do Brasil. Nevertheless, its operations is guided by the conduct of its controlling shareholder, who has always maintained a stance of respect regarding trade

[12] To define the highest individual compensation, the highest annual individual compensation was considered, including the Statutory Executive Board. To calculate the average, the annual remuneration of all employees and Statutory Officers was considered, except the highest compensation, including fees, fixed and variable compensation, expenses with salaries, personal advantages, commissions, bonuses, additional bonuses, overtime and other compensation-related expenses, including the benefits offered, except social charges, of all employees and Statutory Officers who remained with the company for the twelve months of the fiscal year.

union organization, freedom of association and the right to collective bargaining, prioritizing conversation and the search for negotiated solutions.

Since its incorporation in the collective disputes, the Company has been represented at the negotiating table by its Controller and has fully adhered to the agreement executed between entities representing employees of the category and employers.

10.5. Provide other information that the issuer deems relevant

All information deemed relevant has been disclosed above.

11 RELATED-PARTY TRANSACTIONS

11.1. Describe the issuer's rules, policies and practices regarding related-party transactions, as defined by the accounting rules that govern this matter, indicating, when there is a formal policy adopted by the issuer, the body responsible for its approval, date of approval and, if the issuer publishes the policy, locations on the world wide web where the document can be consulted.

BB Seguridade Group carries out bank transactions with its parent company, Banco do Brasil, such as checking account deposits (unpaid) and financial investments. There are also contracts for the provision of services, guarantees provided, and agreements for the apportionment/reimbursement of expenses and direct and indirect costs.

These related-party transactions are conducted in accordance with the recommendations of the Brazilian Code of Corporate Governance, and they occur under normal market conditions, substantially pursuant to the terms and conditions for comparable transactions, including interest rates and guarantees. These operations do not involve abnormal risks of receipt.

The absence of qualification or emphasis in the audit report referring to the financial statements of 12.31.2021, by the independent auditor, shows that there are no relevant points of concern regarding the conditions in which these related-party transactions were and remain signed.

BB Seguridade Group does not grant loans to its Officers and members of the Supervisory Boards.

Subject to the accounting rules on related parties, the information requested in item 11.2 is presented from the information disclosed in the Company's consolidated financial statements and, additionally, in tables detailing the relevant contracts entered into with the controller, subisidiaries and affiliates, other related parties, and key management personnel.

Related-Party Transactions Policy

In compliance with the best corporate governance practices and adhering to the specifics of its business model, the Board of Directors of BB Seguridade approved, on 12.16.2022, the revision of the Related-Party Transactions Policy. This policy aims to provide guidance on the procedures to be adopted in cases of related-party transactions, as well as to provide transparency to the Company's shareholders, investors, and the market in general, and it can be consulted at http://www.bbseguridaderi.com.br/sustentabilidade-e-governanca/estatuto-politicas-e-codigos/.

The Related-Party Transactions Policy objectively defines concepts about related parties and related-party transactions, as well as establishes minimum information disclosure requirements for related-party transactions and the creation of a statutory committee of related parties.

Related-Party Transactions Committee

The Company has a statutory Related-Party Transactions Committee, whose constitution and installation is decided by the Board of Directors, subject to the following parameters: (i) the Committee will consist of three (3) members elected and removed by the Board of Directors, being: ii) one (1) independent member who will be the independent director of the Board of Directors elected by the minority shareholders as established in § 3 of Art. 15 of the Articles of Incorporation; two (2) members to be appointed by the other members of the Board of Directors, being one (1) of the members appointed among active employees or Statutory Officers of the Company and one (1) of the members appointed among active employees of Banco do Brasil, both with proven knowledge in the areas of finance, accounting and/or the Brazilian insurance market.

The duties of the Committee are described in section 7 of this Reference Form.

11.2. With the exception of operations that fall within the cases of Art. 3, II, "a", "b" and "c", of annex 30-XXXIII, inform, regarding related-party transactions that, according to accounting standards, shall be disclosed in the issuer's individual or consolidated financial statements and that have been entered into in the last fiscal year or are in force in the current fiscal year:

RELATED-PARTY TRANSACTIONS

Item 11.2 - Related-Party Transactions.

Name of related parties

Brasilcap Capitalização | BB Corretora de Seguros e Adm. de Bens | Banco do Brasil

Type of person	**CPF or CNPJ**
Legal Entity	15.138.043/0001-05 | 27.833.136/0001-39 | 00.000.000/0001-91

Relationship with the issuer

Affiliate (Brasilcap); Subsidiary (BB Corretora); Direct Parent Company (Banco do Brasil)

Purpose of the contract

Marketing by BB Corretora, a wholly-owned subsidiary of BB Seguridade ("Issuer"), of Brasilcap's products with respect to the services of fundraising for the OUROCAP Bonds. For the services rendered, BB Corretora is compensated by Brasilcap through the payment of a commission, which corresponds to a percentage of the value of the bond, a percentage that varies according to the type of product and that is specified in the contract. The contract also establishes that the receipt of the amounts related to installments of bonds paid by clients is done by Banco do Brasil ("BB"), which passes on to Brasilcap such amounts, net of the commission due to BB Corretora. For the financial intermediation service, BB receives a percentage of the value of the bond. Since 2013, the first full fiscal year after the establishment of the Issuer, BB Corretora's commission was R$3,381,443,425.74 and BB's compensation was R$595,806,165.14.

In the fiscal year 2022, the volume traded between Brasilcap and BB Corretora through this contract was R$455,297,096.23, and between Brasilcap and Banco do Brasil was R$22,601,710.74.

Transaction date	**Amount involved in the business (reais)**	**Interest rate charged (%)**
07/14/1999	R$ 3,977,249,590.88	0

Existing balance	**Amount corresponding to the interest of such related party in the business**
0	0

Related guarantees and insurance	**Duration**
Not applicable.	Term of 05 years from the date of signature of the contract, automatically extendable for equal periods.

Termination or dissolution conditions

Use by Brasilcap of the registration data of subscribers and holders of plans marketed by BB Corretora without prior and express authorization, except in the cases provided for in the contract;

The parties will have the right to terminate the Contract, at any time, by giving at least 12-month written notice.

Such relationship is a loan or other type of debt	**Nature and reasons for the transaction/Other relevant information**
No	--

Issuer's contractual position	**Specify**
Creditor	--

RELATED-PARTY TRANSACTIONS

Item 11.2 - Related-Party Transactions.

Name of related parties

Brasilsprev Seguros e Previdência | BB Corretora de Seguros e Adm. de Bens | Banco do Brasil

Type of person	**CPF or CNPJ**
Legal Entity	27.665.207/0001-31 | 27.833.136/0001-39 | 00.000.000/0001-91

Relationship with the issuer

Affiliate (Brasilprev); Subsidiary (BB Corretora); Direct Parent Company (Banco do Brasil)

Purpose of the contract

Marketing and promotion by BB Corretora, a wholly-owned subsidiary of BB Seguridade ("Issuer"), of Brasilprev's private pension plans. For the services rendered, BB Corretora is compensated by Brasilprev through the payment of a commission, which corresponds to a percentage of the value of the contribution to the pension plan, a percentage that varies according to the type of plan and that is specified in the contract. The contract also establishes that the receipt of the amounts related to the pension plan contributions paid by clients is done by Banco do Brasil ("BB"), which passes on to Brasilprev such amounts, net of the commission due to BB Corretora. For the financial intermediation service, BB receives a percentage of the contribution value. Since 2013, the first full fiscal year after the establishment of the Issuer, BB Corretora's commission was R$4,534,564,143.89 and BB's compensation was R$2,043,743,447.59.

In Fiscal Year/2022, the volume traded between Brasilprev and BB Corretora was R$544,084,254.36 and between Brasilprev and Banco do Brasil was R$231,637,053.71.

Transaction date	**Amount involved in the business (reais)**	**Interest rate charged (%)**
10/06/1999	R$ 6,578,307,591.48	0

Existing balance	**Amount corresponding to the interest of such related party in the business**
0	0
Related guarantees and insurance	**Duration**
Not applicable.	Term of 05 years from the date of signature of the contract, automatically extendable for equal periods.

Termination or dissolution conditions

The parties will have the right to terminate the Contract, at any time, by giving at least 12-month written notice. The termination does not cause to the requesting party any burden, indemnity or obligations as a result of the measure, except for the subsistence of Brasilprev's obligations to the plan's participants.

Such relationship is a loan or other type of debt	**Nature and reasons for the transaction/Other relevant information**
No	--
Issuer's contractual position	**Specify**
Creditor	--

RELATED-PARTY TRANSACTIONS

Item 11.2 - Related-Party Transactions.

Name of related parties

Brasilseg Companhia de Seguros | BB Corretora de Seguros e Adm. de Bens | Banco do Brasil

Type of person	**CPF or CNPJ**
Legal Entity	28.196.889/0001-43 | 27.833.136/0001-39 | 00.000.000/0001-91

Relationship with the issuer

Affiliate (Brasilseg); Subsidiary (BB Corretora); Direct Parent Company (Banco do Brasil)

Purpose of the contract

Development and marketing by BB Corretora, a wholly-owned subsidiary of BB Seguridade ("Issuer"), of life and property insurance. For the services provided, BB Corretora is compensated by the related party through payment of a commission, which corresponds to a percentage of net issued premiums of the insurances. Besides these usual brokerage fees, BB Corretora is entitled to bonuses for exceeding sales targets for certain products. The contract also establishes that the receipt of the premium amounts paid by clients is done by Banco do Brasil ("BB"), which passes on to Brasilseg such amounts, net of the commission due to BB Corretora. For the financial intermediation service, BB receives a percentage of the net premium value. Since 2013, the first full fiscal year after the establishment of the Issuer, BB Corretora's commission was R$ 20,900,145,388.37, and BB's compensation has been R$ 473,514,404.77.

In Fiscal Year/2022, the volume traded between Brasilseg and BB Corretora was R$ 3,222,266,649.07 and between Brasilseg and Banco do Brasil was R$ 46,124,308.03.

Transaction date	**Amount involved in the business (reais)**	**Interest rate charged (%)**
06/30/2011	21,373,659,793.14	0

Existing balance	**Amount corresponding to the interest of such related party in the business**
0	0

Related guarantees and insurance	**Duration**
Not applicable.	In force until June 30, 2031, and may be renewed for subsequent five-year periods

Termination or dissolution conditions

The Agreement may be terminated early: (a) if the Partnership Agreement and/or the Shareholders' Agreement with MAPFRE have been terminated,
(b) in the event of a change in the shareholding control of the other Party, which will be understood as a change in the shareholding control of either Party when, as a result of any transaction, operation or corporate reorganization, a person or entity that does not hold said position, starts being considered as the controlling shareholder pursuant to Art. 116 of Law 6.404/76; or
(c) in the event of any of the Parties incurring intervention, extrajudicial liquidation, revocation of the operating permit by the competent body, bankruptcy, judicial reorganization petition, or similar procedure or initiation of extrajudicial reorganization procedure or, even, if the Party has its intervention, bankruptcy or liquidation required and such situation is not remedied within 30 (thirty) days from the date on which such Party becomes aware of the event.

Such relationship is a loan or other type of debt	**Nature and reasons for the transaction/Other relevant information**
No	--

Issuer's contractual position	**Specify**
Creditor	--

RELATED-PARTY TRANSACTIONS		
Item 11.2 - Related-Party Transactions.		
Name of related parties Aliança do Brasil Seguros | BB Corretora de Seguros e Adm. de Bens | Banco do Brasil		
Type of person Legal Entity	**CPF or CNPJ** 01.378.407/0001-10 | 27.833.136/0001-39 | 00.000.000/0001-91	
Relationship with the issuer Affiliate (Aliança do Brasil); Subsidiary (BB Corretora); Direct Parent Company (Banco do Brasil)		
Purpose of the contract Development and marketing by BB Corretora, a wholly-owned subsidiary of BB Seguridade ("Issuer"), of life and property insurance. For the services provided, BB Corretora is compensated by the related party through payment of a commission, which corresponds to a percentage of net issued premiums of the insurances. The contract also establishes that the receipt of the premium amounts paid by clients is done by Banco do Brasil ("BB"), which passes on to Aliança do Brasil Seguros such amounts, net of the commission due to BB Corretora. For the financial intermediation service, BB receives a percentage of the net premium value. Since 2013, the first full fiscal year after the establishment of the Issuer, the commission for BB Corretora's commission was R$1,319,217,528.69 and BB's compensation was R$473,527,602.31. In the Fiscal Year/2022, the volume traded between ABS and BB Corretora was R$188,109,354.11 and between ABS and Banco do Brasil was R$3,031,458.69.		
Transaction date 06/30/2011	**Amount involved in the business (reais)** R$ 1,792,745,131.00	**Interest rate charged (%)** 0
Existing balance 0	**Amount corresponding to the interest of such related party in the business** 0	
Related guarantees and insurance Not applicable.	**Duration** In force until June 30, 2031, and may be renewed for subsequent five-year periods	
Termination or dissolution conditions The Agreement may be terminated early: (a) if the Partnership Agreement and/or the Shareholders' Agreement with MAPFRE have been terminated, (b) in the event of a change in the shareholding control of the other Party, which will be understood as a change in the shareholding control of either Party when, as a result of any transaction, operation or corporate reorganization, a person or entity that does not hold said position, starts being considered as the controlling shareholder pursuant to Art. 116 of Law 6.404/76; or (c) in the event of any of the Parties incurring intervention, extrajudicial liquidation, revocation of the operating permit by the competent body, bankruptcy, judicial reorganization petition, or similar procedure or initiation of extrajudicial reorganization procedure or, even, if the Party has its intervention, bankruptcy or liquidation required and such situation is not remedied within 30 (thirty) days from the date on which such Party becomes aware of the event.		
Such relationship is a loan or other type of debt No	**Nature and reasons for the transaction/Other relevant information** --	
Issuer's contractual position Creditor	**Specify** --	

RELATED-PARTY TRANSACTIONS

Item 11.2 - Related-Party Transactions.

Name of related parties BB Seguros Participações | BB Corretora de Seguros e Adm. de Bens | Banco do Brasil	
Type of person Legal Entity	**CPF or CNPJ** 11.159.426/0001-09 | 27.833.136/0001-39 | 00.000.000/0001-91
Relationship with the issuer Subsidiaries (BB Seguros and BB Corretora); Direct Parent Company (Banco do Brasil)	
Purpose of the contract To regulate the conditions, the method of calculation, the periodicity of the reimbursements due by BB Seguridade, BB Seguros and BB Corretora to Banco do Brasil, related to the costs and expenses resulting from the use of the Bank's staff, material, technological and administrative resources, necessary for BB Seguridade, BB Seguros and BB Corretora to carry out their activities. The companies of the BB Seguridade group (BB Seguros and BB Corretora) maintain an agreement to share the administrative expenses of the group. In the Fiscal Year/2022, the volume traded between BB Seguridade, BB Seguros, BB Corretora and Banco do Brasil was R$ 291,744,882.00.	

Transaction date	**Amount involved in the business (reais)**	**Interest rate charged (%)**
01/09/2013	R$ 2,558,999,773.30	0

Existing balance 0	**Amount corresponding to the interest of such related party in the business** 0
Related guarantees and insurance Not applicable.	**Duration** Term of 20 years.
Termination or dissolution conditions Not applicable.	
Such relationship is a loan or other type of debt No	**Nature and reasons for the transaction/Other relevant information** --
Issuer's contractual position Creditor	**Specify** --

RELATED-PARTY TRANSACTIONS

Item 11.2 - Related-Party Transactions.

Name of related parties

BB Corretora de Seguros e Adm. de Bens | Livelo S.A.

Type of person	**CPF or CNPJ**
Legal Entity	27.833.136/0001-39 | 12.888.241/0001-06

Relationship with the issuer

Subsidiary (BB Corretora); Entity Linked to the Parent Company Banco do Brasil (Livelo)

Purpose of the contract

The purpose of the Contract is the assumption of obligations and other covenants for the granting of points by Livelo, with the possibility of redemption through its platform, according to specific conditions of the Program, focusing on individual and legal entity customers of Banco do Brazil that participate or will participate in the Program. The initiative complements the existing model for the granting of points, currently conducted by Livelo.

Transaction date	**Amount involved in the business (reais)**	**Interest rate charged (%)**
06/20/2022	R$ 50,000,000.00	0

Existing balance	**Amount corresponding to the interest of such related party in the business**
0	0

Related guarantees and insurance	**Duration**
Not applicable.	60 months

Termination or dissolution conditions

Termination of this Contract may occur: At any time, by the Parties, in the following cases: Non-compliance with contractual clauses, specifications, projects or deadlines; Irregular compliance with clauses, specifications, projects or deadlines; Slow compliance; Unjustified delay in the beginning of the fulfillment of the purpose of the Contract; Total or partial subcontracting of its purpose, association of the CONTRACTED PARTY with another, assignment or transfer, in whole or in part, as well as consolidation merger or spin-off, not permitted in the Contract; Non-compliance with the CONTRACTING PARTY's regular determinations arising from the monitoring of the Contract's inspection; Decree of bankruptcy or the establishment of civil insolvency; Dissolution of the company; Corporate change or modification of the purpose or structure of the company that jeopardizes the fulfillment of the Contract; Reasons of interest of the CONTRACTING PARTY, of high relevance and wide awareness, justified and recorded in the Contract dossier. The occurrence of acts of God or force majeure, regularly proven, preventing the fulfillment of the Contract; Without reason, formalized in a written and reasoned authorization from the CONTRACTING PARTY, upon prior written notice at least ninety (90) days in advance; Judicially, pursuant to the law.

Termination may also occur when any of the Parties: Fails to prove the qualification requirements, including those regarding the regularity with the Social Security; Is declared disreputable by the Government; Is affected by protest, tax enforcement or other facts that compromise its economic and financial capacity; Use, for its own benefit or that of third parties, confidential information to which they have access by virtue of their contractual duties; Practice harmful acts to the National or Foreign Public Administration. If sanctioned by the practice of the act typified in Art. 5, caput and items, of Law No. 12,846, of 08.01.2013.

Such relationship is a loan or other type of debt	**Nature and reasons for the transaction/Other relevant information**
No	--

Issuer's contractual position	**Specify**
Creditor	--

Identification of the measures taken to address conflicts of interest and demonstration of the strictly commutative nature of the agreed conditions or the appropriate compensatory payment

No conflicts of interest were identified in the last fiscal year.

In case of conflicts of interest, the company adopts the governance practices set forth in the current legislation, as well as the rules established in Novo Mercado da B3 S.A.'s Regulations.

It should be noted that conflicting interests are set forth in the Company's Code of Ethics and Conduct, as well as in the internal regulation on Competencies and Authorizations, establishing the dynamics internal decision-making process and the specific events subject to delegation, by defining guidelines to be observed by the company and its controlled companies. The identification of related parties is regulated in the Internal Rules of Transactions with Related Parties.

In this regard, it is important to emphasize that directors and employees are prohibited from participating in private or personal businesses that interfere or conflict with the company's interests or result from the use of confidential information obtained through their position or function in the company. Thus, BB Seguridade employees, including its directors, are prevented, individually or as members of Committees, from resolving on matters on which they have interests that conflict with those of the company or decisions, control or settlement of business with the employees, their spouses or relatives up to the 2nd degree, as well as with companies in which they act as managers or partners.

Proposals that constitute a conflict of interest must be forwarded for resolution by the higher decision-making body.

The company's operations and business with related parties, when carried out, take into consideration the transparency that permeates such relationship, the criterion of best price, term, best technical qualification, and financial charges compatible with usual market practices, in addition to the evaluation of gains in efficiency, and, in these cases, deadlines are established for the end of their effective realization (discharge) - or when, for an undetermined term, the company is guaranteed the right to terminate them at its sole discretion. Thus, it is ensured that the contracting with a related party occurs under similar conditions to those that could be established in transactions with unrelated third parties.

BB Seguridade also has a Related-Party Transaction Policy, approved by the company's Board of Directors on 02.22.2013 and amended on 09.23.2016, on 12.19.2018, on 12.18.2019, on 09.24.2020, on 12.17.2021 and on 12.16.2022. This policy establishes guidelines to be complied with by BB Seguridade, its subsidiaries, employees, managers and shareholders in transactions with related parties, in accordance with the applicable legislation and regulations, in order to provide transparency of the process to the company's shareholders, investors and the market in general, according to the best Corporate Governance practices.

The Related-Party Transactions Committee analyzes and approves, in advance, transactions, terminations and revisions of contracts, which may constitute a conflict of interest, in order to ensure that the agreed conditions or compensatory payments are strictly commutative, thus not resulting in loss of any kind to the minority shareholders, the social interest and creditors of the company or its subsidiaries.

Additionally, the parties undertake to use their best efforts to settle any disputes, through good-faith negotiation. In the absence of an amicable solution, the Shareholders agree to necessarily resolve by arbitration before the Market Arbitration Chamber of B3 S.A., any and all disputes or controversies that may arise between them, as explained in article 53 of BB Seguridade's bylaws.

It should be remembered that the company discloses information about transactions with related parties through its periodic financial statements, this Reference Form or, also, when the transaction configures Material Fact, in accordance with the applicable law, in order to ensure the transparency of the process to shareholders, investors and the market.

11.3. Provide other information that the issuer deems relevant

BB Seguridade uses the concept of high materiality - overall materiality - as a materiality criterion to define the transactions with related parties to be reported in the Reference Form. This conception indicates the choice of topics that can, by virtue of occurrence, generate variations greater than 5% of the Profit Before Income Tax and Social Contribution (LAIR). The amount used to prepare this Reference Form was R$ 302.281 thousand.

The amounts reported in the tables in item 11.2, referring to the amounts involved, include the total of transactions accumulated since 2013 between all parties to the contract. In the field purpose of the contract, the amount traded between the related parties is detailed.

12 SHARE CAPITAL AND SECURITIES

12.1. Draw up a table containing the following information about the share capital:

SHARE CAPITAL AND SECURITIES			
Item 12.1 - Share Capital Information			
SHARE CAPITAL			
Type of capital	**Date of authorization or approval**	**Capital value (Reais)**	**Term for paying in**
Issued Capital	04/29/2022	6,269,692,280.18	
Number of common shares	**Number of preferred shares**	**Total number of shares**	
2,000,000,000	0	2,000,000,000	
SHARE CAPITAL BY SHARE CLASS			
Share type	**Share class**	**Number of shares**	
Common		2,000,000,000	
OTHER SECURITIES CONVERTIBLE INTO SHARES			
Security	**Conditions for conversion**		

SHARE CAPITAL AND SECURITIES			
Item 12.1 - Share Capital Information			
SHARE CAPITAL			
Type of capital	**Date of authorization or approval**	**Capital value (Reais)**	**Term for paying in**
Subscribed Capital	04/29/2022	6,269,692,280.18	
Number of common shares	**Number of preferred shares**	**Total number of shares**	
2,000,000,000		2,000,000,000	
SHARE CAPITAL BY SHARE CLASS			
Share type	**Share class**	**Number of shares**	
Common		2,000,000,000	
OTHER SECURITIES CONVERTIBLE INTO SHARES			
Security	**Conditions for conversion**		

SHARE CAPITAL AND SECURITIES

Item 12.1 - Share Capital Information

SHARE CAPITAL

Type of capital	Date of authorization or approval	Capital value (Reais)	Term for paying in
Paid-in Capital	04/29/2022	6,269,692,280.18	
Number of common shares	**Number of preferred shares**	**Total number of shares**	
2,000,000,000		2,000,000,000	

SHARE CAPITAL BY SHARE CLASS

Share type	Share class	Number of shares
Common		2,000,000,000

OTHER SECURITIES CONVERTIBLE INTO SHARES

Security	Conditions for conversion

SHARE CAPITAL AND SECURITIES

Item 12.1 - Share Capital Information

SHARE CAPITAL

Type of capital	Date of authorization or approval	Capital value (Reais)	Term for paying in
Authorized Capital	03/28/2013	5,730,307,719.82	
Number of common shares	**Number of preferred shares**	**Total number of shares**	
		0	

SHARE CAPITAL BY SHARE CLASS

Share type	Share class	Number of shares
Common		

OTHER SECURITIES CONVERTIBLE INTO SHARES

Security	Conditions for conversion

12.2. Foreign issuers must describe the rights of each class and type of share issued and the rules of their home country and the country in which the shares are held in custody:

Item not assignable, since BB Seguridade is a national issuing company.

12.3. Describe other securities issued in Brazil that are not shares and that have not matured or been redeemed, indicating:

Item not applicable, since as of the date of this Reference Form no securities other than shares have been issued.

12.4. Number of holders of each type of security described in item 12.3, as determined at the end of the previous year

Item not applicable, since as of the date of this Reference Form no securities other than shares have been issued.

12.5. Indicate the Brazilian markets where the issuer's securities are admitted for trading

The shares issued by BB Seguridade have been traded on B3's Novo Mercado since April 29, 2013.

12.6. For each class and type of security admitted for trading in foreign markets, please indicate:

GENERAL MEETING AND MANAGEMENT		
Item 12.6 - Trading in Foreign Markets		
Security American Depositary Receipt - Level I	**Identification of the security** BBSEY	**Country** United States of America
Securities market Secondary	**Management entity** Over-the-Counter (OTCMarket)	**Percentage** 0.35%
Date of admission 03/28/2014	**Date of listing start** 03/28/2014	**Trading segment** Yes
Trading segment description Counter. OTCPink		
Proportion of certificates of deposit abroad Yes		**Ratio description** 1:1 (one ADR for each common share)
Depositary bank Yes	**Description of the depositary bank** As of 12/31/2022, Citibank, N.A. was the Custodian Bank	
Custodian institution Yes	**Description of the custodian institution** Banco do Brasil S.A.	

12.7. Describe securities issued abroad, when relevant, indicating, if applicable:

As of the date of publication of this Reference Form, BB Seguridade had no securities issued abroad.

12.8. If the issuer has publicly offered securities in the last 3 fiscal years, please indicate:

There have been no public offerings for distribution of securities by the issuer in the last three (3) years.

12.9. Provide other information that the issuer deems relevant

All the information considered relevant was provided in the previous items.

13 IDENTIFICATION OF PERSONS RESPONSIBLE FOR THE CONTENT OF THE FORM

13.1. Dully signed individual statements by the President and Investor Relations Officer, attesting that:

RESPONSIBLES FOR THE FORM	
Item 13.0 - Identification	
All those responsible for the form declare that: **a. Reviewed the reference form.** **b. All information contained in the form complies with the provisions of CVM Resolution No. 80, in particular arts. 15 to 20.** **c. The set of information contained therein is a true, accurate and complete picture of BB Seguridade's activities and the risks inherent to its activities.**	
Name of Persons Responsible for Form content	**Charge of those responsible**
Ullisses Christian Silva Assis	Chief Executive Officer
Rafael Augusto Sperendio	Chief Finance and Investor Relations Officer

13.2. Individual statement of the new occupant of the position of President or Investor Relations Officer, dully signed, attesting that: that:

RESPONSIBLES FOR THE FORM	
Item 13.0 - Identification	
The responsible person identified below declares that: **a. Reviewed the information that was updated on the reference form after the date of your inauguration;** **b. All the information that has been updated in the form of item "a" above complies with the provisions of CVM Resolution No. 80, in particular arts. 15 to 20.**	
Name of the person Responsible for Form content	**Charge of the responsible**
André Gustavo Borba Assumpção Haui	Chief Executive Officer