BB SEGUROS

2024

Fiscal Year - 2023

Reference Form

BB Seguridade Participações S.A.

UPDATES

Version – Date	Updated Sections
1 – 05.31.2024	Presentation of the document
2 – 08.06.2024	Section 7 – Election of member of Related Party Transactions Committee Section 11 – Adjustment of the issuer's contractual position, according to the option made available through Circular Letter No. 5/2024 CVM/SEP
3 – 09.03.2024	Section 7 – Election of members of the Audit Committee and Board of Directors Section 10 – Adjustment in the format of availability of item 10.3.d according to the update of the Empresas.Net system
4 – 09.19.2024	Section 7 - Adjust professional experience information
5 – 10.04.2024	Section 7 – Adjust of election date and mandate of members of the Related Party Transactions Committee
6 – 10.31.2025	Section 7 – Election of member of audit committee and election of member of eligibility committee
7 – 11.04.2024	Section 3 – Projections update
8 – 02.17.2025	Section 3 – 2025 Guidance
9 – 03.10.2025	Section 7 – Election of member of audit committee and appointment of new Internal Auditor
10 – 05.08.2025	Section 7 – Election of Board of Directors members
11 – 05.08.2025	Updated section 7 - item 7.3/4

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's activities in the insurance, open complementary pension plans and capitalization areas trace back much further than that, as shown below.

FORMATION OF THE INSURANCE AREA IN THE BB CONGLOMERATE

Insurance Segment

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") then an investee of 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 Plans Segment

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 plans segment. 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 Segment

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 10.27.2009, a Memorandum of Understanding was signed between BB Seguros and PFG do Brasil Ltda (Principal) to formalize the parties' interest in redefining the terms of their partnership for the development and sale of private pension plans products, as well as the exclusivity of Brasilprev Seguros e Previdência S.A. (Brasilprev) for a period of 23 years to sell these products through Banco do Brasil S.A.'s distribution channels. On that occasion, it was also planned to increase the Banco do Brasil Group's shareholding in Brasilprev from 49.99% to 74.99% of the total share capital, with BB Seguros holding 49.99% of the ON shares and 100% of the PN shares. On 04.30.2010, a new Brasilprev Shareholders' Agreement was signed between BB Seguros and the Principal, effective until October 2032;

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 signed between BB Seguros and the MAPFRE Group, for a period of 20 years, counted, as established in the corporate documents, from the start of the joint operation of the partners, which occurred on 06.30.2011, with the payment of the assets and the signing of the shareholders' agreements of the companies incorporated to implement the partnership. This agreement was restructured on 11.30.2018. The restructuring information can be found in a specific chapter of this section. At the beginning of the partnership, two holding companies were incorporated: (a) BB MAPFRE SH1 Participações S.A. (currently called BB MAPFRE Participações S.A.), focused on personal, rural and housing insurance, of which BB Seguros holds 74.99% of the total share capital, 49.99% of which are ON shares and 100% of the PN 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 partnership was restructured, 50% of the total share capital, 49% of which are ON shares and 51% PN shares. 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. Public trading of BB Seguridade's shares began on 04.29.2013 and the announcement of the closing of the offer 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 segment 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 segments 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 segment 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 BB Seguridade's 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 segment 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 another wholly-owned subsidiary, BB Corretora de Seguros e Administradora de Bens S.A. ("BB Corretora").

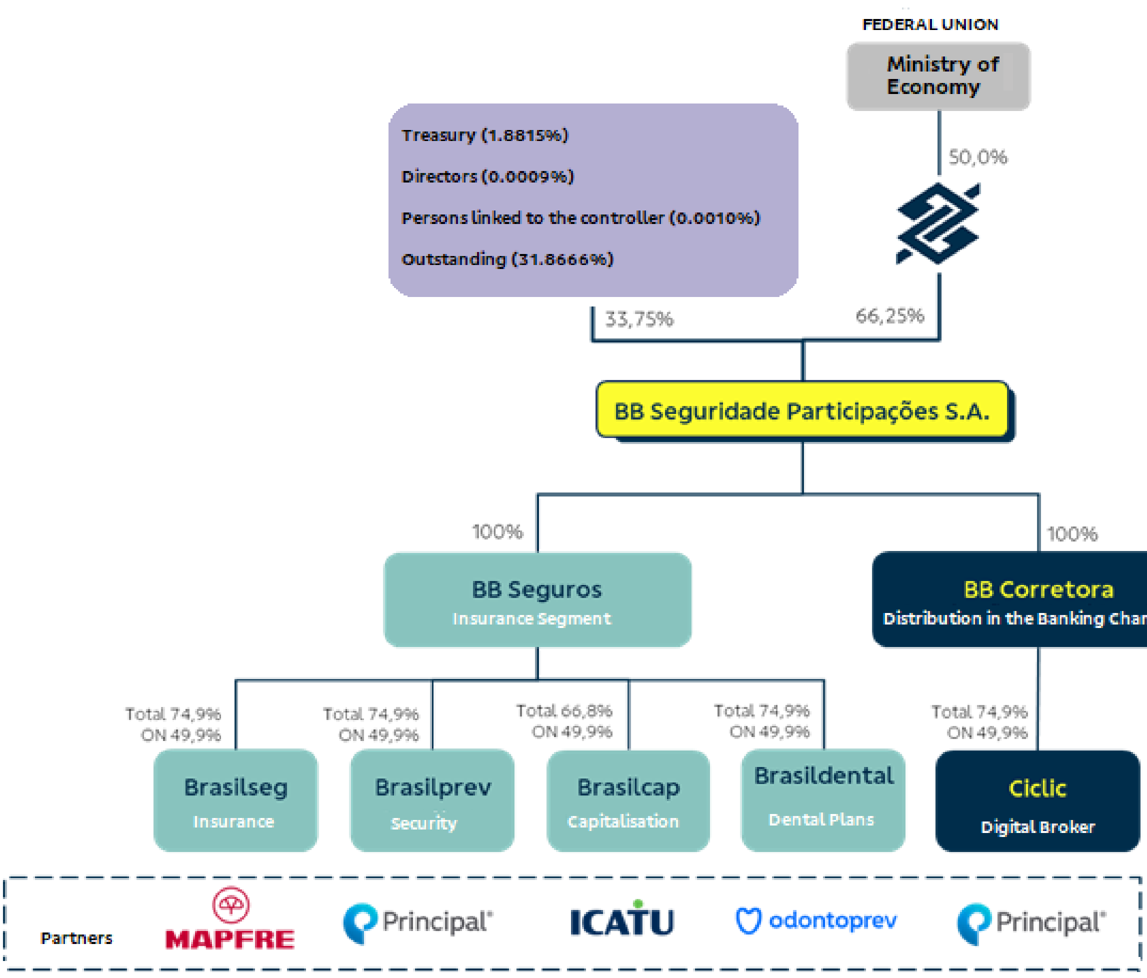
In the insurance segment, operations are carried out through a partnership established for a period of 20 years, starting in 2011, incorporated as a joint venture with the Spanish group MAPFRE. In November 2018, the restructuring of this partnership was completed, whose operation was concentrated in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

In open pension plans, BB Seguridade operates jointly with Principal Financial Group through Brasilprev Seguros e Previdência S.A. ("Brasilprev"), which mainly sells private pension solutions, especially PGBL and VGBL products.

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 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;

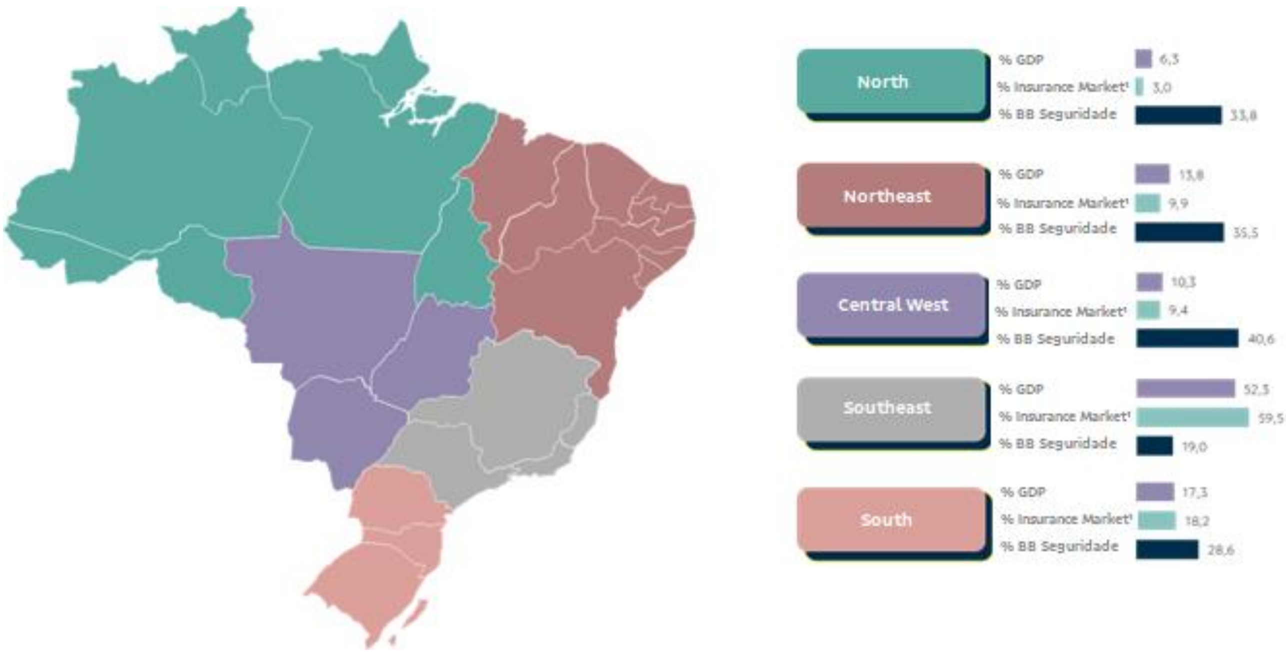
vii. Perform any activities regulated by SUSEP and by ANS;

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. Premiums written, pension plan contributions and collection through capitalization bonds

Source: Susep (2023) and IBGE (2021).

1.3. In relation to each operating segment 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 segments: (i) security; and (ii) brokerage.

Security Segment

It comprises insurance products, complementary open pension plans, capitalization bonds and dental plans operated by its investees and widely marketed 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 and which are being renewed. 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 Segment

Business operated by BB Corretora, which distributes the products of business in the security segment 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 segment and its shareholding in the issuer's net revenue

Brokerage

In this segment, 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$4.4 billion in 2023.

In 2023, 47% of BB Seguridade's consolidated net operating revenues came from the brokerage segment, a reduction of 6.6 p.p. in relation to the share observed in 2022 (restated).

Security

In this segment, 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 segment amounted to R$4.9 billion in 2023, equivalent to 53% of the net consolidated operating revenues of BB Seguridade.

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

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

For purposes of comparison, and to allow a better understanding of the relative share of each segment 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 segments.

R$ thousand	Activity	Share % 12.31.2023	Result 2023	%
Consolidated Shareholdings				
BB Seguros	**Holding Company**	**100.00%**	**4,937,503**	**62.3%**
Brasilseg	Insurance	74.99%	2,899,970	36.6%
Brasilprev	Pension Plans	74.99%	1,789,794	22.6%
Brasilcap	Capitalization	66.77%	179,162	2.3%
Brasildental	Dental	74.99%	18,213	0.2%
BB Corretora	**Brokerage**	**100.00%**	**2,988,399**	**37.7%**
Ciclic	Brokerage	74.99%	3,319	0.04%
Operating revenues			**7,925,902**	

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

(a) characteristics of the production process

BB Seguridade is a holding company controlled by Banco do Brasil that invests in companies that operate in the insurance, pension, capitalization and dental plan segments, as well as in businesses that intermediate the sale of these products. The companies operating in the risk underwriting and accumulation business segment operate a diversified portfolio of products, with national coverage and leading positions in the markets in which they operate, occupying a leading position in segments with high profitability and growth potential. In the distribution vertical, BB Seguridade controls an insurance broker, which focuses on selling insurance products in the banking channel, and has been exploring other distribution channels.

(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 segment, 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 the majority of Brazilian municipalities, with 54,100 service points including its own network, shared network (ATMs of partner banks and Banco 24h) and banking correspondents, in addition to more than 29 million active clients on digital platforms (self-service via the Internet and mobile application).

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 15.0% of the digital share in total product sales in 2023 (ex-rural), with a 39% increase in the amount of business carried out through digital means compared to the previous year (considering products not linked to credit).

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 marketing its products. It currently has partnerships in various segments, including cooperatives, machinery dealers, agricultural inputs, brokerage platforms and financial institutions, among others.

In 2023, the insurance premium written through partnerships reached R$2.1 billion, and contributed approximately R$192 million to BB Seguridade's result.

(c) characteristics of the markets of operation, in particular:

I. (i) share in each market

Based on data provided by SUSEP and ANS until December 2023, the Company obtained the following shareholding in products related exclusively to its operating segments:

Segment	Market share	Market position
Life Insurance	11.5% (considers only premiums for covered risks, excluding premiums for accumulation components - endowment and life insurance)	1st in premiums written
Loan Protection Insurance	19.6%	1st in premiums written
Rural Insurance	62.1%	1st in premiums written
Housing Insurance	4.9%	6th in premiums written
Home Insurance	6.7%	7th in premiums written
Corporate/Mass Insurance	5.2%	5th in premiums written
Pension Plans	34.2% - volume of contributions 28.2% - reserves	1st in volume of contributions and reserves
Capitalization Bonds	21.5% - collection 28.7% - reserves	1st in collection and reserves
Private Dental Care Plans (Brasildental)	2.6%	-

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 good part of the population, require a wide distribution network, with national capillarity, and a specialized sales force to sell more complex products. The complementary pension plans segment has already seen a change in this competitive environment, due to the entry into the market of investment platforms, working on the portability of pension plans through autonomous agents providing financial advice.

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 segment, 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 segment, 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, 2023, there were no clients responsible for more than 10% of BB Seguridade's total net revenue.

(b) operating segment affected by revenues from the customer

On December 31, 2023, 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

Securities and Exchange Commission (CVM) - BB Seguridade is subject to the rules and supervision of the CVM because it is a state-owned company, issuing shares in category "A" pursuant to Resolution 80, with authorization to carry out operations 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, including BB Seguridade, are subject, 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, items 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 ANNUAL/CIRCULAR LETTER-2024-CVM/SEP of March 07, 2024, 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

Issuers' Regulations - Article 59 provides for the need for listed companies to comply with certain "practice and explain" measures related to environmental, social and corporate governance (ESG) issues, set out in its Annex B, with regard to the composition of management, the registration of ESG requirements for the appointment of members of the Board of Directors and Statutory Executive Board in the Articles of Incorporation, and the characterization of performance indicators linked to the ESG issue in the Compensation Policy.

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.

Item IX of Article 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

General Data Protection Law (LGPD) - Enacted to protect the fundamental rights of freedom and privacy and the free formation of each individual's personality. The law deals with the processing of personal data, whether in physical or digital form, and the need to observe the purpose of this processing in order to protect individuals, be they employees, customers, suppliers, etc.

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 2023 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.

BB Seguridade's materiality matrix is scheduled to be updated in 2024.

Throughout 2023, BB Seguridade had a sustainable portfolio indicator in its mechanism for monitoring the execution of its long-term strategy, which included new sustainable products, attributes and investments. At the end of 2023, this indicator was replaced by an agenda of actions for the 2024-2025 biennium aimed at improving the Company's position in relation to ESG aspects.

The actions contained in the ESG agenda are listed below:

2024 - Focus on structuring actions

<u>Environmental</u> - GEE emissions

- Adherence to the Ghg Protocol by the holding company BB Seguridade and completion of an emissions inventory

Social - Diversity guidelines

- Revision of policies to take diversity guidelines into account
- Developing and implementing an ESG training plan for senior management, members of the boards and advisory committees and the holding company's staff

Governance

- Developing a sustainability policy
- Reviewing internal governance processes with a focus on ESG

2025 - Focus on ESG Portfolio, Business Model and Value Chain

- Evolving the variable compensation model for managers (RVA) of the holding company and investees with the inclusion of ESG criteria
- Create and revise product portfolio to include ESG attributes
- Implementing due diligence processes in partnerships
- Measuring risks and defining management models based on ESG criteria

(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

Information provided in item 1.9. (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

In carrying out its operational processes, BB Seguridade is included in the emissions inventory of its controlling shareholder, Banco do Brasil ("BB"), as its head office is physically located in the BB building. The Banco do Brasil Emissions Report can be found at https://ri.bb.com.br/governanca-e-sustentabilidade/sustentabilidade/.

In turn, Brasilprev, Brasilseg and Brasilcap, BB Seguridade's investees, carry out their greenhouse gas emissions inventories. The data can 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

In 2023, the inclusion of an indicator called the ESG Agenda in the main instrument for monitoring the company's strategic execution was approved. This agenda, valid for the 2024/2025 biennium, consists of the actions detailed in section 1.9(e).

In due course, as the theme matures within the company, and after reviewing the materiality matrix, new indicators may be created to reflect the priorities listed by stakeholders.

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

Although the sustainability report does not consider the SDGs, they are included in the ESG Agenda for the years 2024 and 2025, which is part of BB Seguridade's Long-Term Strategy (2024-2028) and provides for the actions to be prioritized by the Company related to environmental, social and governance issues.

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.

In addition, in view of the publication of CVM Resolution 193/2023, the company is assessing the timing of adopting the S1 and S2 standards issued by the International Sustainability Standards Board (ISSB), linked to the IFRS Foundation, dealing with the preparation and disclosure of financial information related to sustainability.

BB Seguridade, in its attributions, monitors 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 the inclusion of such in their sustainability reports, materiality matrix and Sustainability Policy.

To comply with standards and recommendations, the company draws up an annual Inventory of Material Risks, recognizing social, environmental and climate risks as material in the current inventory. Based on this inventory, indicators are established in the company's Risk Appetite Statement. In the latest version, approved by the Board of Directors on 12.152023, the materiality of these risks was ratified by Senior Management, with improvements incorporating new indicators for monitoring these risks, which have been 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 2023, 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.

In 2023, BB Seguridade did not carry out any incorporations, spin-offs, merger of shares, capital increases or reductions.

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

In August 2023, a Share Buyback Program was opened for the acquisition of outstanding shares issued by BB Seguridade to be held in treasury and subsequently sold and/or cancelled, without reducing the share capital, in order to maximize the generation of value for its shareholders.

The Program provides for the acquisition of up to 64,249,172 common shares, or 9.5% of the total of 674,984.044 outstanding shares, since at the time the Program was launched, BB Seguridade had a balance of 3,249,232 treasury shares. The maximum deadline for completion has been set at eighteen months, ending on 02.04.2025.

More detailed information on the above-mentioned transaction can be found in the Material Fact published on 08.04.2023 at www.bbseguridaderi.com.br.

2 OFFICERS' COMMENTS

2.1. Officers shall comment on:

(a) general financial and equity conditions

2023

At the end of December 31, 2023, BB Seguridade recorded a balance of R$ 18.3 billion in total assets, an expansion of 10.3% compared to 2022. The assets consisted mainly of equity investments (51.1%) and cash and cash equivalents (26.0%).

The net profit reached R$ 7.9 billion in the year, 28.3% 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$ 9.8 billion in the year, equivalent to a growth of 22.1% compared to the balance registered in 2022 and representing 53.7% of the Company's capital structure, compared to 48.5% in 2022.

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

R$ thousand, except percentages	2022 (restated)	%Total	2023	%Total
Assets	**16,570,461**	**100.0%**	**18,272,622**	**100.0%**
Cash and cash equivalents	6,076,618	36.7%	4,752,742	26.0%
Financial instruments	368,281	2.2%	1,607,391	8.8%
Equity investments	7,957,439	48.0%	9,331,907	51.1%
Current tax assets	97,108	0.6%	143,551	0.8%
Deferred tax assets	7,773	0.0%	13,244	0.1%
Other assets	2,063,242	12.5%	2,423,787	13.3%
Liabilities	**8,533,731**	**51.5%**	**8,456,140**	**46.3%**
Labor, tax and civil provisions	13,882	0.1%	29,999	0.2%
Dividends payable	3,674,027	22.2%	2,455,309	13.4%
Current tax liabilities	963,874	5.8%	950,663	5.2%
Deferred tax liabilities	228,565	1.4%	228,565	1.3%
Other liabilities	3,653,383	22.0%	4,791,604	26.2%
Shareholders' equity	**8,036,730**	**48.5%**	**9,816,482**	**53.7%**
Liabilities and shareholders' equity	**16,570,461**	**100.0%**	**18,272,622**	**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 (restated)	2023
Indebtedness[1]	1.06	0.86
Overall Liquidity[2]	1.01	1.06

[1]Liabilities divided by shareholders' equity.
[2]Total assets less equity investments divided by total liabilities.

The 0.20 p.p. drop in the indebtedness index in 2023 is explained by the expansion of the shareholders' equity, due to greater retained profits in the year.

In 2023, the general liquidity index, which shows the company's ability to honor its commitments, was 0.05 p.p. higher than that reported at the end of 2022. The increase in the index is attributed especially to the expansion of the balance of commissions receivable by BB Corretora, arising from the sales of insurance products, added to the reduction in the volume of dividends payable.

(b) capital structure

At the end of 2023, the Company's liabilities consisted mainly of dividends payable and unearned commissions, 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 (restated)	%Total	2023	%Total
Liabilities	8,533,731	51.5%	8,456,140	46.3%
Shareholders' equity	8,036,730	48.5%	9,816,482	53.7%
Liabilities and shareholders' equity	16,570,461	100.0%	18,272,622	100.0%

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

Throughout 2023, the Company honored its financial commitments, 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.

Upon assessment of the operations of its investees and subsidiaries, the current position of its assets and liabilities, cash generation and the outlook for the Company's markets, Management understands that BB Seguridade has 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, 2023, the Company's liabilities consisted mainly of dividends payable and unearned commissions. Investments in non-current assets were made through the share capital 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 contracts

At the end of 2023, the Company did not have any loan and/or financing contracts.

II. other long-term relationships with financial institutions

At the end of 2023, 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 2023, the Company did not have any loan and financing contracts. 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 (restated)	2023
Assets financed by own resources	**8,036,730**	**9,816,482**
% of total assets	48.5%	53.7%
Liabilities by order of subordination	**8,428,368**	**8,352,693**
Labor, tax and civil provisions	13,882	29,999
Current and deferred tax liability	1,192,439	1,179,228
Dividends and bonuses payable	3,674,027	2,455,309
Commissions to be appropriated (BB Corretora)	3,548,020	4,688,157

IV. any restrictions imposed on the issuer, particularly in relation to the limits of indebtedness limits and contracting of new debts, the distribution of dividends, the sale of assets, the issuance of new securities and the sale 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 the limits of indebtedness and contracting of 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

On December 31, 2023, the Company had not contracted any loan, financing or credit line.

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

The consolidated financial statements for the fiscal year of 2023 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 equity investments, in addition to expenses necessary to support the operation. Additionally, BB Seguridade's consolidated statements include the revenues and expenses of BB Corretora and BB Seguros, companies controlled by the Company at the end of 2023.

Income statement

In 2023, BB Seguridade achieved a net profit of R$ 7.9 billion, a growth of 28.3% compared to the previous year. The performance is largely explained by the increase in revenue from equity investments, as well as the increase in net commission revenues and 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 fiscal year of 2023.

Cash flow

In 2023, BB Seguridade consumed R$1.3 billion in cash, ending the fiscal year with a balance of R$4.8 billion in cash and cash equivalents, due to a greater volume of resources earmarked for financing activities.

Cash generated by operating activities amounted to R$3.7 billion, 12.9% more than the cash generated in the previous year. The growth is mainly due to greater cash generation in BB Corretora's operation, due to an increase in sales volume, particularly of credit life insurance.

Cash generated by investment activities totaled R$2.6 billion, down R$73.2 million (-2.8%) compared to the previous year, due to a higher volume of investments in financial assets at fair value through income.

Financing activities consumed R$7.6 billion of cash, R$3.7 billion more than in 2022, due to a greater volume of funds earmarked for payments of dividends and costing of the share buyback program.

2.2. Officers shall comment:

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

I. description of any major 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's Accounting Income Statement – Vision 2023 versus 2022

R$ thousand	2022 (restated)	2023	Var. % 2023/2022
Operating revenues	**7,657,603**	**9,314,860**	**21.6%**
Net commission revenue	4,141,994	4,424,402	6.8%
Revenue from equity investments	3,515,609	4,890,458	39.1%
Life, home and rural insurance	1,937,654	2,899,970	49.7%
Pension plan	1,417,563	1,789,794	26.3%
Capitalization	145,199	179,162	23.4%
Dental insurance	15,866	18,213	14.8%
Ciclic	(673)	3,319	-
Costs of services provided	(205,870)	(188,792)	(8.3%)
Other revenues and expenses	**(254,220)**	**(220,301)**	**(13.3%)**
Personnel expenses	(74,512)	(86,122)	15.6%
Administrative expenses	(49,988)	(88,554)	77.2%
Tax expenses	(50,340)	(35,684)	(29.1%)
Other revenues/expenses	(79,380)	(9,941)	(87.5%)
Financial result	**502,562**	**587,545**	**16.9%**
Financial revenues	532,063	670,933	26.1%
Financial expenses	(29,501)	(83,388)	182.7%
Profit before taxes	**7,700,075**	**9,493,312**	**23.3%**
Taxes	(1,503,660)	(1,546,109)	2.8%
Net profit	**6,196,415**	**7,947,203**	**28.3%**

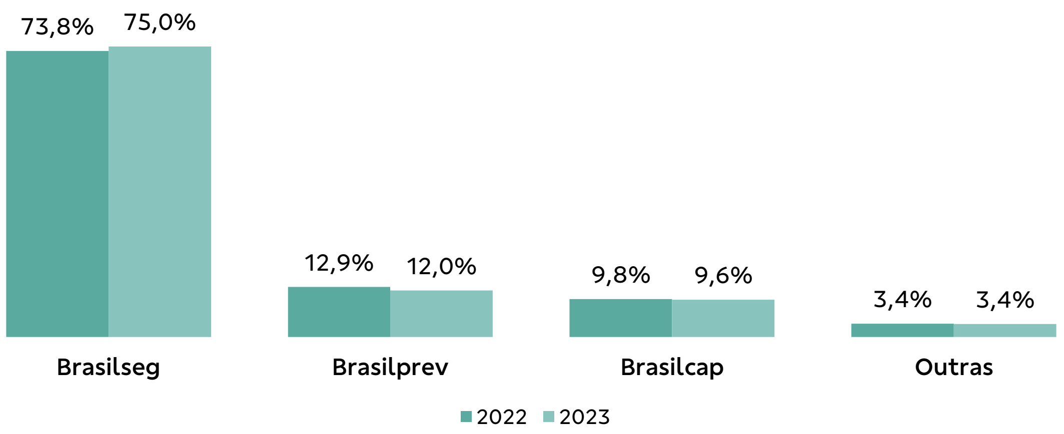
The variations in the lines that make up the income statement are evidenced below:

Commission Revenues

Net commission revenues grew by 6.8% in the year. It should be noted that, in 2022, an amount of R$203.1 million was recognized as a performance bonus linked to exceeding life insurance and credit life insurance sales targets, which was accounted for monthly throughout the fiscal year and paid in full by Brasilseg to BB Corretora at the beginning of the following year. As of January 2023, this mechanism has been replaced by higher fixed commissioning percentages in these two business lines, the payment of which not being linked to exceeding sales targets. With the higher commission being incorporated into the product commission, the accounting recognition became the same, with deferral of brokerage revenue according to the term of the service provision. The change in the mechanism, although it did not generate a significant change in cash flow, resulted in slower recognition of revenues, a fact reflected in the 32.1% increase in the balance of unearned commissions, which reached R$4.7 billion at the end of December/2023.

The contribution of the pension plan segment to the net commission revenues was 0.8% lower than the previous year, even though the volume of contributions to pension plans grew by 8.4% in 2023. This performance is explained by a higher volume of commission returns relating to redemptions in periods of less than 12 months.

The following chart shows the share of each business segment in gross commission revenues in 2022 and 2023:



Revenue from Equity Investments

Revenue from equity investments totaled R$ 4.9 billion in 2023, 39.1% higher than that reported in 2022.

The year's performance is largely attributable to the increase in results from insurance (+49.7%), pension plan (+26.3%) and capitalization (+23.4%) operations.

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

a. Insurance: Revenue from investments from the insurance segment totaled R$2.9 billion in 2023, 49.7% higher than the previous year, largely driven by the improvement in the insurance margin. This performance is mainly attributable to the results from insurance contracts measured by the *Premium Allocation Approach* (PAA) model, due to the increase in the total volume of premiums recognized compared to 2022 and lower claims in the agricultural segment, which recorded the lowest level in the last ten years. Moreover, in the contracts measured by the general measurement model *Building Blocks Approach* (BBA), the greater release of the contractual service margin *Contractual Service Margin* (CSM) combined with the improvement in claims, especially in credit insurance contracts, contributed to the increase in the insurance margin.

The financial result was 27.9% higher than that reported in 2022, with an expansion in the balance of financial assets and an increase in the Selic rate.

b. Pension plans: Revenue from investments from the pension plan segment reached R$1.8 billion in 2023, a growth of 26.3% in the year, largely sustained by the reduction in the loss component relating to traditional plans, due to (i) the variation in the IGP-M (2023: -3.2% | 2022: +5.5%); and (ii) the increase in redemptions and migrations, which exceeded estimates, while in 2022 redemptions were lower than projected, leading to an increase in this portfolio's costliness.

Additionally, the higher volume of releases of the contractual service margin relating to the PGBL and VGBL plans contributed to the increase in the income, mainly reflecting the increase in revenues from management fees.

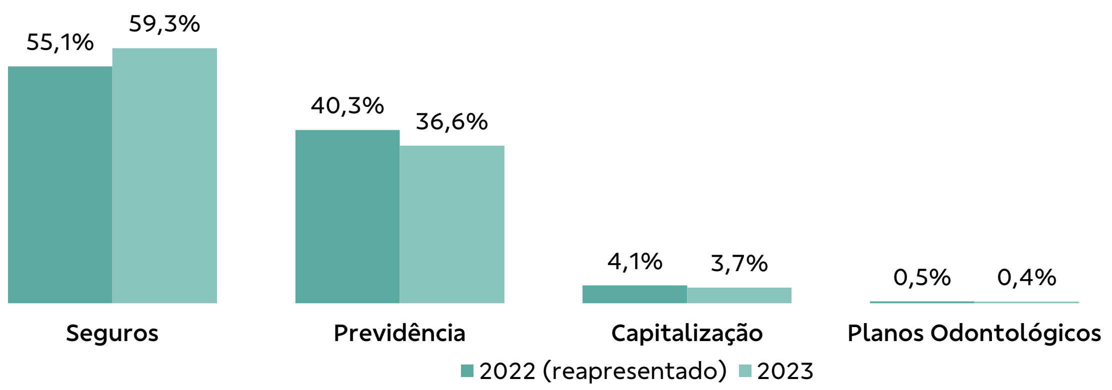
c. Capitalization: Revenue from investments from the capitalization segment reached R$179.2 million in 2023, 23.4% higher than in 2022. The performance was underpinned by the evolution of the financial result (+34.9%), with an expansion in the average balance of financial assets and a 0.4 p.p. increase in the financial margin.

Revenue from capitalization bonds grew by 8.4%, with an increase in both the quantity and average ticket of single-payment bonds, as well as an increase in the base of monthly-payment bonds, which led to a higher volume of recurrences in the year.

In turn, revenue from bond management fees grew at a slower pace than collections (+0.9%), due to the 0.7 p.p. drop in the average bond management fee, which reflects the greater share of single-payment bonds with shorter maturities (24 months) in total collections, as these products have lower fees compared to longer products (36 and 48 months).

d. Dental Insurance: In the dental insurance segment, due to operational issues, as of January/2023 accounting entries are made with a one-month lag. In the year to November, revenue from investments reached R$18.2 million, 14.8% higher than in 2022, with an increase in the financial result and an improvement in the insurance margin

The following charts demonstrate the share of each business segment in the composition of the Revenue from Equity Investments in 2022 and 2023:



Costs of services provided

The cost of services provided fell by 8.3% compared to 2022, largely explained by the lower administrative cost of products (-13.3%), due to the lower volume of new sales, which reduced the reimbursements paid to Banco do Brasil for the costs of marketing insurance products.

Other revenues and expenses

Personnel expenses amounted to R$86.1 million in 2023, an increase of 15.6% compared to 2022, due to the collective bargaining agreement and the movement towards staff expansion.

Administrative expenses totaled R$88.6 million in the year, an increase of 77.2% over 2022, mainly explained by the higher volume of donations and sponsorships encouraged at BB Corretora, increased sales expenses and promotions and public relations, as well as higher data processing expenses.

Tax expenses totaled R$35.7 million in 2023, 29.1% lower than that reported in 2022, with a reduction in the volume of PIS and COFINS levied on revenues from interest on equity.

Other operating income and expenses fell by 87.5%, mainly due to the end of the recognition of a provision for brokerage to be returned to Brasilprev, as of December 2022, when brokerage returns began to be processed in an automated manner, recognized in the commission revenues line (revenues from commission net of returns), thus no longer being necessary setting up a provision since that date. In 2022, a provision of R$57.7 million was set up for brokerage to be returned.

Also contributing to the reduction in other operating income and expenses was the end of the provisioning, at BB Seguros, for adjusting the prices of Brasilveículos assets sold to MAPFRE due to the failure to meet sales targets in automobile insurance in the banking channel (*earn-out*), after the agreement was revised in December 2022, expense which negatively impacted 2022 by R$25.2 million.

Financial Result

Financial result totaled R$ 587.5 million in 2023, 16.9% higher than that reported in 2022, mainly explained by the higher average Selic rate and expansion in the average balance of financial investments.

Market share

R$ million	2022	2023	Var. % 2023/2022
Total BB Seguridade	74.5	80.9	8.5%
Market Share[1]	26.0%	26.0%	0.0 p.p.
Total market	286.4	311.0	8.6%
Total market (Former BB Seguridade)	211.9	230.1	8.6%

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$ 80.9 billion in 2023, an amount 8.5% higher than that achieved in 2022. The performance was driven 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 maintained the same market share as in 2022, at 26.0%.

Extraordinary events

There were no extraordinary events in 2023.

(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 information on revenues 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

Insurance contracts are recognized, measured and disclosed in accordance with the criteria defined in CPC 50 [IFRS 17] - Insurance Contracts. Although the standard has not yet been accepted by SUSEP and ANS, and CPC 48 [IFRS 9] has only been accepted by SUSEP, to come into force in 2024, BB Seguridade's respective operating investees that sell insurance contracts and have financial instruments within the scope of these standards have prepared their financial statements in the new standard, in order to comply with the accounting standards applicable to BB Seguridade.

In this sense, at the initial moment of adoption, the impacts on shareholders' equity and equity investments were reflected in BB Seguridade's financial statements and, subsequently, the subsequent impacts through the equity method.

For purposes of comparison and presentation of the financial statements, BB Seguridade presented, in the financial statements, the opening balance sheet corresponding to January 1, 2022 and comparative information, so as to allow understanding the relevant adjustments and/or reclassifications of the impacts due to the adoption of these standards, as provided for in CPC 23 [IAS 8] - Accounting Policies, Changes in Estimates and Error Rectification.

Despite the initial adoption of the accounting standards by the operating investees that sell insurance contracts, in which the accounting effects occur through the harmonization of accounting practices, the insurance companies and health plan operators are not yet adopting these standards and, thus, there have been no impacts for the purposes of regulatory requirements determined by SUSEP and ANS.

Likewise, given that the regulatory and corporate rules for insurance companies and health plan operators were not affected by CPC 50, there were no impacts on the distribution of dividends or on the capital management of these companies resulting from the harmonization of their accounting practices with those of BB Seguridade and BB Seguros.

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

There are no caveats or emphases in the audit reports for the fiscal year 2023.

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 sale of operating segment

There was no introduction or sale of an operating segment.

(b) constitution, acquisition or sale of equity

Brasilcap Capitalização S.A.

On December 31, 2021, Brasilcap's Extraordinary General Meeting approved an increase in the company's share capital from R$254,392,710.76 to R$354,398,110.76, through the issue of 76,340,000 registered preferred shares with no par value, at an issue price of R$1.31 per share, set in accordance with paragraph 1 of article 170 of the Brazilian Corporate Law, 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), signed on December 22, 2021 between Brasilcap and the shareholders 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 interest, 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. Additionally, 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 up 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. in the total capital of Brasilcap unchanged.

Brasilcap's share capital, fully subscribed and paid up, is now R$354,398,110.76, divided into 216,010,804 registered common shares with no par value and 184,329,196 registered preferred shares with no 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 instruments for the transfer of preferred shares, with Icatu Seguros S.A. transferring the number of 220,877 preferred shares held by it to BB Seguros Participações S.A. and Companhia de Seguros Aliança da Bahia transferring the number of 209,758 preferred shares held by it 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 one percent (1%) per annum, levied pro rata as of December 31, 2021.

Prior to the increase in Brasilcap's share capital, BB Seguros held 86.192% of PN shares and 66.660% of the total, Icatu 7.082% of PN shares and 16.752% of the total, and Aliança da Bahia 6.726% of PN shares and 15.909% of the total.

After the contribution, as of November 25, 2022, Brasilcap's share capital, fully subscribed and paid up, was distributed among the shareholders in the following proportion:

Shareholders	ON (Common) Shares		PN (Preferred) Shares		Total	
	Quantity	%	Quantity	%	Quantity	%
BB Seguros	107,989,204	49.992	159,308,075	86.426	267,297,279	66.768
Icatu	54,010,799	25.004	12,833,569	6.962	66,844,368	16.697
Aliança da Bahia	51,292,002	23.745	12,187,552	6.612	63,479,554	15.856
Others	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**

Broto S.A.

In line with the Notice to the Market published on October 13, 2022, the Board of Directors of BB Seguridade approved the signing of the corporate documents necessary for the incorporation of the company Broto S.A. (Broto), to conduct the business of the digital platform Broto, in a partnership 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 share capital is distributed as follows:

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

For the 50% interest in Broto's total share capital, Brasilseg contributed a portion in cash and another part through the transfer of goods, rights and assets associated with the Broto digital platform, which were held by the Insurer, totaling an investment of R$31.2 million. The same amount was contributed by BB to subscribe and pay up the shares corresponding to the other 50% of the new company's total share capital.

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

On October 28, 2022, Brasilseg, BB and BB Corretora signed, as intervened and agreed by MAPFRE Brasil Participações S.A., BB Seguros and Aliança do Brasil Seguros S.A. (ABS), the Investment Agreement, establishing, among others, the aforementioned terms and conditions necessary for the incorporation of Broto. Following the implementation of the Suspensive Conditions described in the Investment Agreement, related to obtaining the relevant regulatory and legal approvals, the operation was carried out on January 4, 2023, the date considered to be the closing date of the partnership and from which the following acts were carried out:

a. formalization of the Shareholders' Agreement and the Operating Agreements for the sale of products at Broto, one of which was signed between Broto and BB, for the distribution of banking and financial products, and the other between Broto, Brasilseg, ABS and BB Corretora, for the distribution of insurance products; and

b. holding of the general meeting for the incorporation of Broto, signing the respective minutes and the respective share subscription forms; resolution regarding the Articles of Incorporation; subscription and paying up the share capital; and election of its Executive Board.

The corporate documents provide for Brasilseg to grant BB a call option – not yet exercised – on all the shares held by it in Broto, exercisable upon payment of the total amount contributed by the Insurer to Broto, adjusted by the CDI accrued over the period, within a period of up to 12 months from the signing date of the Shareholders' Agreement, extendable for an equal period. By formalizing an Extension Agreement signed by the parties on December 22, 2023, the deadline for exercising the call option was extended to January 4, 2025.

(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 2023 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 share capital, and in the fiscal year in which the balance of the legal reserve plus the amounts of the capital reserves exceeds 30% of the share capital, 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 retained 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 share capital, 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 share capital 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.

In 2023, an amount of R$2,282 million was earmarked for the profit reserves, corresponding to 29% of the net profit for the fiscal year, broken down as follows:

• Legal reserve: R$ 397 million

• Reserve for Equalization of Capital Compensation: R$ 1,885 million

In 2022, retained earnings amounted to R$302 million, corresponding to 5% of the net profit for the fiscal year, which was entirely earmarked for the legal reserve.

(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 retention reserves of the Company as provided in the topic Rules on Profits Retention of this item 2.7 (a), after such retention, 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 half-yearly, 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 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

Not applicable, as the Company does not have any projects under development that have already been disclosed.

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 2023 Strategic Map (Zênite), there was Strategic Objective "To be light, efficient and sustainable", in which both BB Seguridade's sustainability and efficiency in all indicators were verified, as well as the increase in ESG business opportunities through the KR *(Key Result)* "ESG Portfolio". This KR evaluated the company's portfolio as a whole, including investments, products and benefits and assistance.

For the year 2024, BB Seguridade has once again expanded the scope of ESG drivers. Also within the Strategic Objective "To be Light, Efficient and Sustainable", with the KR "ESG Action Plan" the company will seek to consolidate and make the ESG theme effective, have regulatory proactivity, strengthen the BB Seguros brand and support Banco do Brasil in the sustainability agenda in order to reinforce alignment with the controlling shareholder and impact the company's value.

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 on the basis of the estimates and prospects for the future contained in this Reference Form.

3.1. The 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 2024, according to the Material Fact of February 17, 2025:

Indicator	Form of Measurement
Non-interest operating income (former holding companies)	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 take into account the effects of the adoption of the accounting standards of CPC 50 [IFRS 17].
Premiums written by Brasilseg	Percentage variation of premiums written by Brasilseg, less the effects of extraordinary events, in the form of management data disclosed quarterly by the Company in its performance analysis report, which do not take into account the effects of adopting the accounting standards of CPC 50 [IFRS 17].
Pension reserves - PGBL and VGBL by Brasilprev	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 take into account the effects of adopting the accounting standards of CPC 50 [IFRS 17].

It should be noted that, as of 2023, BB Seguridade's consolidated financial statements include the adoption of the accounting standards of CPC 50 [IFRS 17] for purposes of recognizing the equity income of investees Brasilseg, Brasilprev and Brasildental. However, considering that the Private Insurance Superintendency (SUSEP) and the National Supplementary Health

Agency (ANS) have not yet accepted the standards of CPC 50 [IFRS17], their supervised entities continue to prepare and disclose their individual financial statements and calculate their capital requirements without the impact of this new accounting standard. Thus, BB Seguridade will continue to disclose unaudited management monitoring, based on the accounting standard adopted by Susep and ANS, and the ranges of the Guidance 2025 indicators were constructed and will be permanently monitored by management performance, not considering the effects of CPC 50 [IFRS 17].

(b) projected period and 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. Additionally, 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 2025

I. Attraction of new customers from Banco do Brasil's base as a way 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, with the exception of 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 2025

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. The business environment for farming, including variables such as productivity, commodity prices, input costs, the foreign exchange market, trade flows between countries, debt levels, government incentives for credit and insurance, etc.

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

VII. Regulatory stability, including with regard to 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

VIII. 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

As of February 17, 2025, when disclosing its results for the fiscal year 2023, the Company disclosed the indicators projected for 2025, as mentioned in item 3.1.a.

For 2025, BB Seguridade maintained the indicators from the previous year, making only one change in the calculation methodology for non-interest operating result (ex-holdings). Starting in 2025, the variation of the Supplementary Coverage Provision (PCC) of Brasilprev will be reclassified from "Variation of other technical provisions" to "Financial expense," given that most of the movements are related to monetary updates and interest. The table below shows the indicators and their respective values:

Indicator	Projected 2025
Non-interest operating income (former holding companies)	+3% to +8%
Premiums written by Brasilseg	+2% to +7%
Pension reserves - PGBL and VGBL by Brasilprev	+12% to +16%

To enable the comparability between the 2024 performance and the 2025 projection, the following table shows the reconciliation of non-interest operating result, excluding the effect of the PCC constitution in Brasilprev that occurred in 2024, amounting to R$91.0 million, weighted by the equity participation and already excluding the portion classified as an extraordinary event. It is worth noting that the need for the PCC constitution arose from the entry into force of Susep Rule 678/22 in January 2024, therefore, there was no PCC constitution in previous years:

R$ thousand	2024 Current	Chn. % on 2023	2024 Reclassified	Chn. % on 2023
Non-interest operating results (ex-holdings)	9,879,443	10.7	9,970,469	11.8
Brasilseg	3,681,410	12.0	3,681,410	12.0
Brasilprev	1,692,173	8.6	1,783,198	14.4
Brasilcap	(9,479)	-	(9,479)	-
Brasildental	25,076	15.3	25,076	15.3
BB Corretora	4,490,263	10.8	4,490,263	10.8

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

The table below shows a comparison of the projection of indicators for the fiscal year 2025 with performance in previous years:

		Observed		
Indicator	**Guidance**	**2024 Reclassified**	**2023**	**2022**
Non-interest operating income (former holding companies)	+3% to 8%	11.8%	17.6%	27.9%
Premiums written by Brasilseg	+2% to 7%	2.2%	8.9%	30.7%
Pension reserves - PGBL and VGBL by Brasilprev	+12% to +16%	9.9%	14.9%	10.0%

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 2022, 2023 and 2024, the indicators have not changed, a maintaining those disclosed in 2021: “Non-interest operating income (ex-holdings)”, “Premiums written by Brasilseg” and “Pension reserves - PGBL and VGBL by Brasilprev”. For 2025, BB Seguridade maintained the indicators from the previous year, making only one change in the calculation methodology for non-interest operating result (ex-holdings). Starting in 2025, the variation of the Supplementary Coverage Provision (PCC) of Brasilprev will be reclassified from "Variation of other technical provisions" to "Financial expense," given that most of the movements are related to monetary updates and interest.

(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

<u>Projections for the fiscal year 2022:</u>

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

Reasons that led to deviations in the projections:

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

Non-interest operating results (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 protection, and capitalization securities.

Premiums written of Brasilseg: 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 written, with increased penetration in credit origination, sales growth in stock operations and a reduction in cancellations.

<u>Projections for the fiscal year 2023:</u>

	2023	
Indicator	**Projected 2023**	**Observed 2023**
Non-interest operating results (ex-holdings)	+12% to +17%	17.6%

Premiums written by Brasilseg	+10% to 15%	8.9%
Pension plan reserves - PGBL and VGBL of Brasilprev	+10% to 14%	14.9%

Reasons that led to deviations in the projections:

Non-interest operating results (ex-holdings): the greater-than-projected performance was due to Brasilseg's claims being well below estimates, mainly due to lower losses related to weather events in the 2022-2023 crop year, which took agricultural insurance claims to the lowest level since the IPO.

Premiums written of Brasilseg: performance below projections due to the lower volume of agricultural insurance premiums and the impact of the deflation of the IGP-M on the updating of life insurance premiums written.

Pension plan reserves - PGBL and VGBL of Brasilprev: exceeded estimates due to strong funding performance and lower outflows for redemption and portability, which led net funding to an increase greater than five times in relation to the volume recorded in 2022.

Projections for the fiscal year 2024:

	2024	
Indicator	**Projected 2024**	**Observed 2024**
Non-interest operating results (ex-holdings)	+5% to +10%	10.7%
Premiums written of Brasilseg	+8% to 13%	2.2%
Pension plan reserves - PGBL and VGBL of Brasilprev	+8% to 12%	9.9%

Reasons that led to deviations in the projections:

Non-interest operating results (ex-holdings): the company exceeded the estimates, with an increase of 10.7%, due to lower than expected claims in rural insurance operations.

(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 published on February 17, 2025, in accordance with 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 purchasers of BB Seguridade's securities should carefully consider the specific risks related to the Company, its subsidiaries and investees and to the securities themselves, before making an investment decision in relation to the securities issued by BB Seguridade. 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, it should be considered the risk factors listed below, as well as the Company's financial statements and respective explanatory notes.

BB Security's business, financial condition 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 have a negative impact on 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) Cyber-attacks and other cybersecurity incidents on the computer systems or networks of the Company and/or its investees and/or its partners 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, its partners and its controller 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 customers, 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.3) 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.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 customer, 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.

The Company and its investees are dependent on technology, which makes them vulnerable to viruses, worms and other malicious software, including bugs and other problems that may unexpectedly interfere with the operation of their systems.

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.

BB Seguridade faces the risk of losing competitiveness in the current digital transformation scenario due to its potential inability to innovate and adapt quickly. Additionally, the company's growth strategy may involve exploring emerging segments in which it has no previous experience, which increases the challenge of remaining competitive and relevant in a constantly evolving business environment.

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. In 2023, deflation was recorded in some periods, but the accumulated figures for the year still suffered the consequences of the whole context of the global economic scenario: rising prices (inflation above the Central Bank's target, although below the target ceiling), rising interest rates (the Selic rate closed at 11.75% for the year) and low/moderate levels of activity (GDP of 2.9% YTD).

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.

Armed conflicts between major military powers and countries organized in military alliances and other events in other countries and capital markets could harm the market value of the Company's shares, in which case they could make it difficult or totally prevent the Company from accessing the capital markets and financing its operations in the future on acceptable terms.

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 customers, 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) BB Seguridade may encounter risks related to the effects arising from mergers, acquisitions, disinvestments and partnerships, especially banking correspondents.

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, customer 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 and suppliers.

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 strategic partners and suppliers. 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 customers, 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, its controller, its investees and its business partners 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 applicable laws and regulations, as well as minimum ethical standards, including acts that qualify as corruption, money laundering, bribery, administrative misconduct and other similar conduct in Brazil or in other jurisdictions, which may expose the Company, the members of its management and employees, its investee companies to judicial and administrative sanctions, adversely impacting the Company, which may damage its image and cause losses.

BB Seguridade, its subsidiaries and investees, as well as its business partners are 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 customer" (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, procedures and controls 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. Furthermore, the Company's business and reputation may be adversely affected if processes and/or services of its affiliates and business partners are used in practices of corruption or other unlawful 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) 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.13) 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 customers. 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 customer 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) BB Seguridade faces the risk of a significant increase in the cost of capital due to the need for Banco do Brasil, its controller, to comply with any regulatory capital requirements imposed by the regulatory body.

The increase in BB's cost of capital may result in additional pressure to obtain higher returns on its investments, including the interest in the insurance company. As a result, BB may be forced to demand a higher return on the capital invested in the insurance company, which could make the cost of capital of the latter higher compared to its competitors. This disparity in the cost of capital can have an impact on the insurance company's competitiveness, its pricing capacity and profitability, as well as its position in the market.

b.5) 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 Banco do Brasil's management 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 thus adversely impact its operating results and the Company's financial, economic and equity situation.

b.6) 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.7) 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 customers, 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) 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.3) 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.4) 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 customers 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.5) 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.6) 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.7) 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/portability 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.8) 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.

Possible revisions to the pricing and reserve methodologies of BB Seguridade's investees represent a substantial risk, as they could not only have a negative impact on the company's results, but they could also be triggered by regulatory initiatives that require an increase in minimum reserves or by the identification, through internal models, of the need to reinforce reserves, resulting in financial pressures and affecting the company's financial health.

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.10) 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.11) 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.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, its financial situation and thus that of BB Seguridade may be adversely affected.

c.14) The assumption of joint liability for claims in the event of coverage failure by reinsurers may generate additional obligations regarding customer claims, should the reinsurer fail to honor the reinsured contracts.

Full liability 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) customers 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 customers 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 has the potential to impact both their market share and their 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 customer 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 (customer 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 customers; (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 customers becomes more intense and the demand for adequate provision of services to the customer increases, investees may incur greater expenses or may not be able to adapt their processes at the speed necessary to win and retain customers, 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.

c.23) Exposure to fluctuations in the financial markets, including variations in interest rates and price indexes, may significantly affect the results of investees, and thus the results of BB Seguridade.

(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 customers

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

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

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

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

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) The Federal Government exercises influence over the Brazilian economy and governmental actions may negatively affect the Brazilian market and BB Seguridade's business.

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.

Uncertainties regarding economic policy and, above all, financial market regulation can contribute to distrust among financial agents and increase volatility in the Brazilian capital market, as well as the prices of securities and bonds issued by Brazilian issuers.

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

h.1) 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.

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) Amendments to the tax legislation, if implemented by the Federal Government, may negatively affect BB Seguridade's business.

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 subject to restrictions or may not be approved by the Administrative Council for Economic 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) BB Seguridade is exposed to social risks with the potential to influence the decision to invest in the Company's securities.

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 the Company's results and market value. BB Seguridade may also incur financial and reputational losses due to its relationship with stakeholders, especially customers, partners and suppliers, whose activities may generate negative social impacts.

j.2) The public's perception of social, ethical and corporate responsibility issues can have an impact on the image and reputation of the company and/or its investees, affecting the attraction and retention of customers.

(k) environmental issues

k.1) 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.

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.

k.2) Changes in environmental regulations and growing awareness of sustainability issues may affect BB Seguridade's operations.

The Company and its investees are subject to environmental laws and regulations that may become stricter in the future and result in greater obligations and capital investments. The Company and its investees are subject to comprehensive federal, state and municipal legislation on environmental protection and climate issues. Compliance with this legislation is monitored by government bodies and agencies, which can impose administrative sanctions for non-compliance.

(l) climate issues, including physical and transition risks

l.1) Climate change has the potential to adversely affect the business, financial condition and results of the Company, as well as those of its subsidiaries, investees, partners and key suppliers.

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

IV) a.2 - 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.2) - 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 31st, 2023, 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. Non-confidential and relevant cases

Describe any legal, administrative or arbitration proceedings to which the issuer or its subsidiaries are a party, including labor, tax, civil, environmental and other proceedings: (i) that are not confidential, and (ii) that are relevant to the business of the issuer or its subsidiaries.

The cases referred to in item 4.4 were obtained based on the materiality of R$ 397 million and the possibility of plaintiff's success. Thus, those items whose financial impact exceeded this materiality were selected to make up the sample.

Legal, administrative or arbitration proceedings - Tax Nature

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 proceeding	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 proceeding	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 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

Legal, administrative or arbitration proceedings - Tax Nature

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 proceeding	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 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. On 10/26/2022, the full conversion of the amounts deposited in court in favor of the Federal Government was requested. On 10/06/2023, a decision was handed down ordering that a letter be sent to Caixa Econômica so that the full amount deposited in the judicial account can be converted into definitive payment by the Federal Government. On 11/21/2023, a letter was sent to CEF. On 12/11/2023, the conversion of the deposit into income for the Federal Government was certified. Only pending filing.
(h) stage of proceeding	Final stage, only pending is that the records be filed.
(i) whether the chance of loss is: (i) likely; (ii) possible; (iii) remote	likely
(j) reason why the proceeding is considered relevant	The proceeding sought to remove 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 amounts relating to CSLL (without increase) are being paid to the Federal Government, and the difference has been deposited in court, in the amount of R$947,970,643.12 (12/2023). These court deposits supply the amount in dispute.

Legal, administrative or arbitration proceedings - <u>Tax Nature</u>

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 proceeding	Brasilcap, Brasilveículos, Aliança do Brasil and Brasilsaúde 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 compliance with the provisions of Arts. 1039, 1040 and 1041 of the CPC.
(h) stage of proceeding	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

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$ 397 million, the total amount provisioned is of R$ 1.3 billion.

It should be noted that the provision amount of R$ 1.3 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 have no other contingencies considered relevant, apart from those reported in the previous item.

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

BB Seguridade and its subsidiaries have no other contingencies considered relevant, apart from those reported in the previous items.

5 RISK MANAGEMENT POLICY AND INTERNAL CONTROLS

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:

- Risk and Capital Management Policy, approved on 04/28/2023,

- Internal Controls and Integrity Policy, approved on 08/25/2023;

- Prevention and Fight Against Corruption Policy, approved on 02/26/2021;

- Policy for Preventing and Combating Money Laundering and Terrorist Financing, approved on 06/30/2023;

- Privacy and Personal Data Protection Policy, approved on 07/28/2023;

- 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 purpose of the Risk and Capital Management Policy and the Internal Controls and Integrity Policy is to establish the guidelines related to BB Seguridade's risk management, internal controls and compliance, under the terms of the applicable legislation and regulations, covering two dimensions of action: Risk management, internal controls and compliance at BB Seguridade and subsidiaries and Risk governance, internal controls and compliance at investee companies.

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

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.

Strategy risk

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 July 28, 2023, BB Seguridade's Board of Directors approved the Privacy and Personal Data Protection Policy, which establishes the guidelines related to the company's actions in relation to the privacy of personal data,, demonstrating its commitment to the confidentiality of information and transparency regarding the processing of personal data under 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.

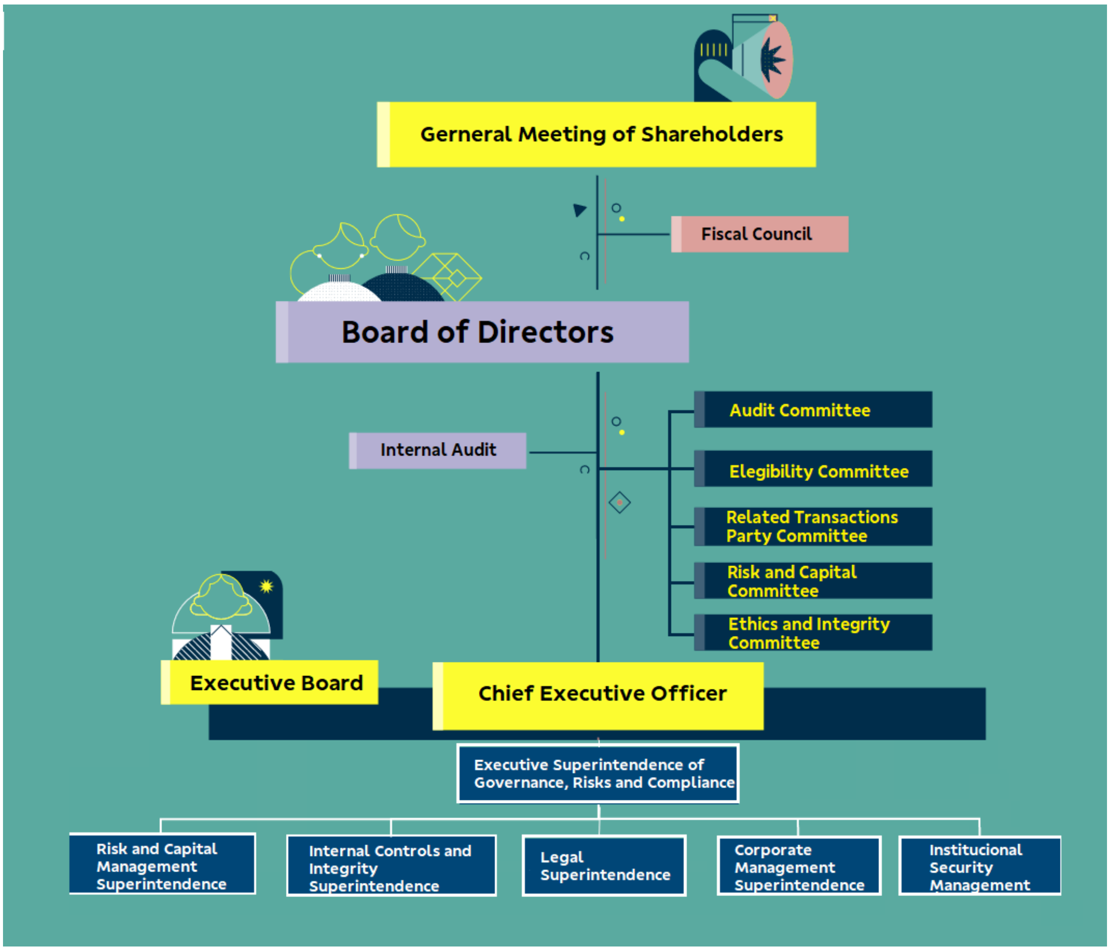
The first line consists of the managers and executors of the processes, also called risk owners, responsible for the identification, analysis, assessment, treatment and monitoring of the risks to which the Company is subject, as well as for the maintenance of effective controls that mitigate such risks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

The second line is represented by the areas of risk management, internal controls and security. It further provides advisory 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.

<u>Risk and Capital Management Superintendency</u>

As a second line, the Risk and Capital Management Superintendecy 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 integrated action between process managers and executors, risk management and internal control areas and internal auditing, and are an effective model for defining and communicating 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 are composed of information generated by the Company itself and also include data from transactions processed in systems within Banco do Brasil, and information provided by investee companies.

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

With regard to information from Banco do Brasil, transactions are processed in a large, parameterized system and the maintenance of data integrity is ensured by the Technology and Internal Controls and Compliance Departments.

With regard to the provision of information by investee companies, the Cascade Certification Model is adopted, aimed at holding managers accountable for providing information for the Reference Form and Financial Statements. By means of this Model, the executives of the Companies sign declarations that the information submitted is true, complete, accurate and does not contain data and/or quotations that could mislead the investor.

The internal controls related to the financial statements provide reasonable comfort about the preparation and disclosure process and may not prevent or detect errors in a timely manner. In this sense, the company's internal control system is continuously improved, based on the deficiencies identified.

(b) the organizational structures involved

The Company has a segregated and adequate internal control management structure, made up 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 of Directors: responsible for submitting proposals to the Board of Directors for its resolution, in particular matters relating to the Management 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.

IV. Board of Directors: responsible for analyzing the financial statements and expressing an opinion on the Management Report, the accounts presented by the Executive Board 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

Supervision of the controls related to the financial statements is carried out by the Board of Directors, Audit Committee, Executive Board, Internal Audit and Internal Controls and Integrity Superintendence, in accordance with the duties defined in the Company's Articles of Incorporation, and is based on policies and procedures instituted to ensure, with a reasonable degree of comfort, the transparency, truthfulness, completeness, consistency, fairness and timeliness of the information provided, respecting the highest standards of governance.

Responsibilities
Chief Executive Officer: analyze and submit to the Executive Board and the Board of Directors all proposals related to the management of internal controls and compliance, the approval of which is assigned to these bodies.
Executive Superintendent of Risks and Compliance: analyze and approve all regulations and models, plans and reports to the governance bodies related to the management of internal controls and compliance. In its absence, these responsibilities will be delegated to the Superintendent of Internal Controls and Integrity.
Superintendent of Internal Controls and Integrity: Analyze and approve technical manuals, including indicators, as well as model, review, manage and monitor all processes related to the management of internal controls and compliance, seeking continuous improvement.

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 2024, the independent auditor issued a report on the six-month period ended December 31, 2023, stating that, for the purposes of complying with the requirements of the Brazilian Securities and Exchange Commission (CVM), through Circular Letter/CVM/SNC/GNA No. 01/2016, of January 21, 2016, the audit procedures did not identify any significant internal control deficiencies or material non-compliance with legal and regulatory provisions to be reported.

Nevertheless, 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, for which recommendations were issued, previously discussed with Management and presented with the aim of helping to improve the Company's internal controls and accounting procedures. The issues were duly forwarded to the areas responsible and are being monitored by the appropriate governance bodies.

(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 the deficiencies pointed out in the report were commented on by the Executive Board with a description of the corrective measures already implemented.

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 Compliance and Integrity Program, which is submitted for review by the Board of Directors every two years. Our Program is disseminated in line with specific communication guidelines for internal and external audiences.

BB Seguridade shares with Banco do Brasil the Internal Ombudsman's Office and the Whistleblowing Channel, for the communication of situations involving misconduct, indications of irregularity of any nature such as corruption, fraud, money laundering, harassment and discrimination, ensuring confidentiality and anonymity to the whistleblower, as well as proper investigation.

The Board of Directors is advised by the Ethics and Integrity Committee, a permanent body whose purpose is to increase the organization's ethical awareness.

The Internal Controls and Integrity Management Policy and the Policy for Preventing and Combating Corruption, approved by the Board of Directors and revised every two years, are also published in line with the specific communication guidelines for internal and external audiences, which goal is to establish the guidelines related to these topics.

In addition, the Risk Management, Internal Controls and Security Model formalizes the practices related to the Risk, Internal Controls and Security functions adopted by the company, serving as a reference for action.

In addition, BB Seguridade also has a Code of Ethics and Conduct, which guides members of senior management, governance bodies, employees and third parties as to the behavior expected by the Company.

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 adequately constituted operational and internal control structure to verify the effectiveness of the policies adopted, including the Compliance and Integrity Program, which has been formally approved by the Board of Directors, which is also responsible for its supervision.

The Internal Controls and Integrity Superintendence ("SCI") is the area designated by the Board of Directors to monitor the operation of the Program.

SCI's duties: Act directly or indirectly in advising on the mitigation of integrity risks; Provide guidance to employees, clarifying doubts and promoting training activities; Act directly, or in an auxiliary manner, in the investigation of situations suspected of violating integrity standards; Recommend to the management measures necessary to correct deficiencies in the Program or remedy irregularities found; Report to Senior Management on the integrity practices implemented or being implemented; Monitor, evaluate and periodically review the Program.

In order to carry out its duties, the SCI is assured: Authorization for unrestricted access to records, personnel, information and physical facilities; Complete and timely presentation, by all areas of the Company, of the information requested; Possibility of obtaining support or assistance from specialists and professionals, both inside and outside the organization, when deemed necessary; Establishment of rules of objectivity and confidentiality required of those involved in the internal bodies responsible for the Program in the performance of their functions; Prior communication of the movements of its employees to the Audit Committee. Thus, the structure and authority of the internal body responsible for the application of the Program and the monitoring of its compliance is evident.

Our Compliance Program is aligned with the company's strategic guidelines and aims to contribute to achieving a state of compliance, safety in business, processes, products, services and channels, observing aspects of social and environmental responsibility, and also making it possible to reinforce the prevention of illicit acts, misconduct and damage to reputation, contributing to the reduction of financial losses and the assertive handling of risks.

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

- **whether it applies to all officer, fiscal directors, management officers and employees and whether it also covers third parties, such as suppliers, service providers, intermediary agents and associates.**

- **the sanctions applicable in the event of a breach of the code or other standards relating to the subject, identifying the document where these sanctions are foreseen.**

- **body that approved the code, date of approval and, if the issuer disseminates the code of conduct, sites on the world wide web where the document can be consulted.**

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 Banco do Brasil's Code of Ethics and Standards of Conduct, in accordance with the

Availability Employee Option Agreement, will be subject to the penalties established in the Company's and Banco do Brasil's internal regulations.

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.

(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 Complaints Channel.

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.

The Whistleblowing Channel is aimed at investors, employees, partners, suppliers, clients, users and society in general, with the task of receiving complaints about criminal offenses and non-sustainable business related to management, business or service practices, registered even anonymously, forwarding the necessary procedures to solve the problems raised, with feedback to interested parties.

Ethics and Integrity Committee

BB Seguridade's Ethics and Integrity Committee, a non-statutory, permanent advisory body to the Board of Directors, has the main objective of receiving and dealing with complaints that are not supported by the approved and standardized flows from the Ethics and Integrity Channels, which are: Banco do Brasil's Internal Ombudsman and Banco do Brasil's Illicit Reporting Channel and/or through channels other than the Controller's Ethics and Integrity Channels.

The Committee is also responsible for disseminating the culture of ethics and integrity in the company, monitoring and guiding training and communication actions on the subject.

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**

BB Seguridade shares Banco do Brasil's Internal Ombudsman and Reporting Channel.

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

The company has mechanisms in place to protect whistleblowers, witnesses and anyone else who has contributed to or acted in internal investigations into misconduct, as well as mechanisms for dealing with situations of retaliation, in accordance with Banco do Brasil's Whistleblower Protection and Non-Retaliation Commitment.

IV. body of the issuer responsible for investigating complaints

Banco do Brasil's Internal Controls and Compliance Department is responsible for investigating complaints received through BB's Complaints Channel, in liaison with BB Seguridade's Internal Controls and Integrity Superintendence.

(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

On August 4, 2023, the Company informed the market that its Board of Directors had approved the opening of a Company' Share Buyback Program ("Program"), as follows:

(i) Purpose of the program: acquisition of outstanding shares issued by BB Seguridade to be held in treasury and subsequently sold and/or cancelled, without reducing share capital, in order to maximize the generation of value for its shareholders.

(ii) Number of outstading shares and held in treasury: the current balance of outstading shares is 674,984.044, in accordance with Article 1, Sole Paragraph, Item I, of CVM Resolution 77, and 3,249,232 shares held in treasury.

(iii) Number of shares to be acquired: up to 64,249,172 common shares, equivalent on this date to 9.56% of the outstanding shares.

(iv) Term of the program: the maximum term for the acquisition of these shares is 18 (eighteen) months from this date, ending on 02.04.2025.

(v) Price and form of acquisition: the acquisition will be made in a stock exchange environment, at market prices, and it is up to the Company's management to decide on the timing and quantities, respecting the limits set out in the Program and in the regulations in force.

(vi) Resources: the buyback will be carried out using resources available under the terms of article 8, paragraph 1, of Resolution 77, such as profit reserves, capital reserves and reserves from results realized in the fiscal year in progress.

(vii) Intermediary financial institution: the operation will initially be carried out through the following financial institution: Bradesco S.A. Corretora de Títulos e Valores Mobiliários, headquartered at Av. Paulista, 1450 - 7th room, Bela Vista - ZIP Code 01310-917, in the city of São Paulo, State of São Paulo.

6 CONTROL AND ECONOMIC GROUP

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

SHAREHOLDER DATA

CONTROLLER
Banco do Brasil S.A.

Type of Entity	Shareholder's CPF or CNPJ	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	05/15/2013	No

LEGAL REPRESENTATIVE OR PROXY

Name of legal representative or proxy
Not applicable

DETAILS OF SHARES

Ordinary quantity (units)	Units	Ordinary (%)
Banco do Brasil (Controller)	1,325,000,000	66.2500%
Treasury	23,133,332	1.1567%
Other	651,866,668	32.5933%

Preferred Quantity (Units)	Preferred (%)
0	0

Total number of shares (units)	Total shares (%)
2.000.000.000	100

SHAREHOLDER DATA			
Name Shareholder Banco do Brasil S.A.			
CONTROLLER Federal Government (ministry of Economy)			
Type of Entity Legal Entity	**Shareholder's CPF or CNPJ** 00.394.460/0001-41	**Nationality** Brazil	**Last amended** 08/29/2019
Participates in Shareholders' Agreement No	**Controlling shareholder** Yes	**Last modification** 05/15/2013	**Shareholder domiciled abroad** No
DETAILS OF SHARES			
Ordinary quantity (units) 1,432,708,542	**Ordinary (%)** 50.000%		
DETAILS OF SHARES			
Ordinary quantity (units)	**Units**	**Ordinary (%)**	
Federal Government (controller)	1,432,708,542	50.000%	
Treasury	11,590,739	0.4045%	
Other	1,421,117,739	49.5955%	
Preferred Quantity (Units) 0	**Preferred (%)** 0		
Total number of shares (units) 2,865,417,020	**Total shares (%)** 100		

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.

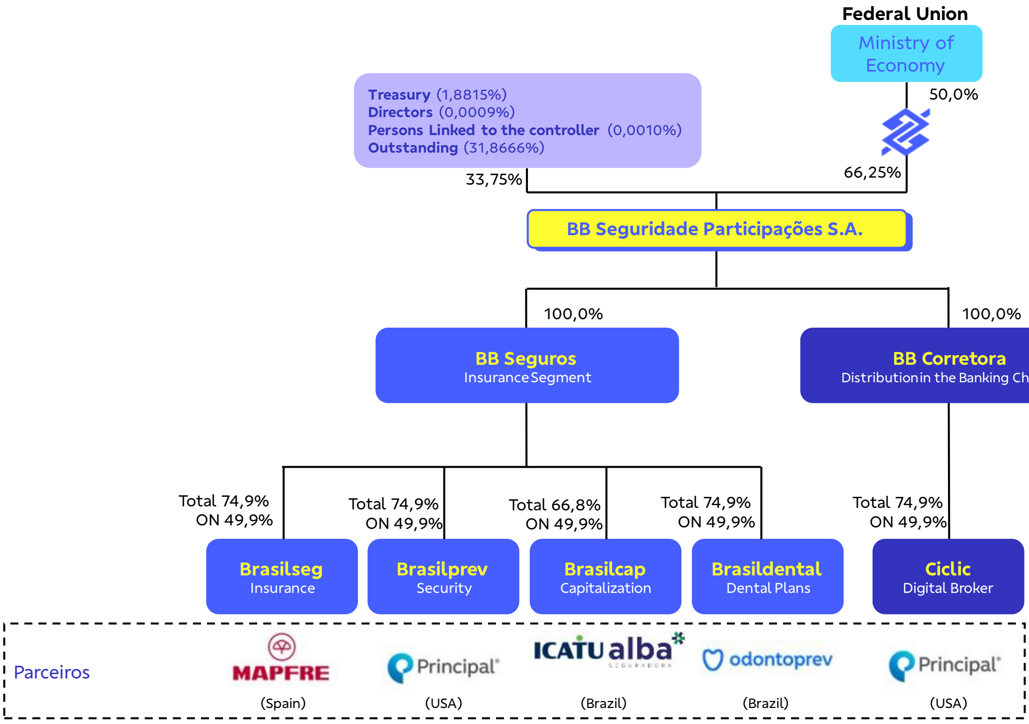
6.3. In table form, describe the distribution of capital, as determined at the last shareholders' meeting:

CAPITAL DISTRIBUTION	
Number of shareholders individuals (units) 528,094	**Number of shareholders legal entities (units)** 3,287
Number institutional investors (units) 1,360	**Date of the last meeting / Date of the last change** 04/30/2024
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) 637,332,335	**Common (%)** 31.8666%
Number of preferred shares (units) -	**Preferred (%)** -
Total number of shares (units) 637,332,335	**Total shares (%)** 31.8666%
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:

PARTICIPATION 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, Fiscal Committee and Articles of Incorporation 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 mandatory appointed to the Board of Directors, to the resolution of the General Meeting:

I. The Company's Chief Executive Officer;

II. 2 (two) representatives of the Minister of State for the Economy, one of them in the form of the sole paragraph of art. 31 of Law No. 13.844 of June 18, 2019;

III. 3 (three) or 4 (four) representatives of Banco do Brasil, subject to the provisions of § 4, alternatively:

a. 3 (three) representatives from among the members of its Executive Board, if the Board of Directors is made up of 7 members; or

b. 4 (four) representatives from among the members of its Executive Board, if the Board of Directors is made up of 8 members.

In § 3, minority shareholders are guaranteed the right to elect at least 1 (one) Board Member, if a greater number is not available to them through the multiple voting process.

In § 4, the criterion of independence in appointments to the Board of Directors is addressed, where at least 2 (two) members, making up a minimum of 25% of the total number of members, must be Independent Directors, as defined in the legislation and in the B3 Novo Mercado Regulations, with the directors elected under the terms of § 3 being in this condition, also observing the following provisions:

I. Banco do Brasil shall be responsible for nominating candidates for Independent Board Member in sufficient numbers to comply with the provisions of this paragraph 4, if the other nominations 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, a fractional number of directors results, rounding shall be carried out in accordance with the Novo Mercado Regulations.

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 Board of Directors will have a unified term of office of 2 (two) years, with up to 3 (three) consecutive reappointments permitted, in compliance with the provisions of Law 13.303/16 and its respective Regulatory Decree, as well as other applicable rules.

The positions of BB Seguridade's Directors, including the Chief Executive Officer, are exclusive to active employees of Banco do Brasil S.A., in accordance with § 4 of Article 25 of the Articles of Incorporation.

The following cumulative criteria are established in Article 25 § 5 of the Bylaws for the exercise of Officer positions at BB Seguridade and its subsidiaries, as well as for the appointment to Officer positions at companies in which these companies participate as shareholders or partners:

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.

Fiscal Committee

Art. 39 of the Articles of Incorporation, and subsequent paragraphs, provides that the Fiscal Committee 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) effective member of the Fiscal Committee and their respective alternate shall be appointed by the holders of minority common shares, in accordance with Brazilian Corporate Law, one (1) effective member and their respective alternate shall be appointed by the Minister of State for the Economy, as a representative of the National Treasury Secretariat, in accordance with Art. 26 of Law 13.303/16, and 1 (one) member of the Fiscal Committee and their respective alternate will be appointed by Banco do Brasil S.A.

Members of the Fiscal Committee may be natural persons, resident in the country, with academic training compatible with the exercise of the function and who have held, for a minimum period of three years, a management or advisory role in public administration, as a Fiscal Councilor or as an manager of company, also observing the provisions of Law No. 6.404/76, Law No. 13.303/16 and its respective regulatory decree, and other applicable standards.

(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.

Executive Board: As per the criteria described above, since the Executive Board is assessed by the Board of Directors.

Fiscal Council: 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 2023, 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

The Board of Directors is responsible for supervising the risk management and internal control systems, in accordance with Article 22(gg) of BB Seguridade's Bylaws. 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 the coming years and motivated by regulation, especially CVM 193/2023 within the scope of BB Seguridade and Circular Susep 666/2022 that affects invested companies, is the incorporation, into their quantitative risk measurement methodologies, projections, including long-term, events associated with sustainability risks (environmental, social and climate) and opportunities related to the topic. 2023 and motivated by regulation , especially Circular Susep 666/2022 that affects the companies invested in by BB Seguridade is the incorporation , in its method quantitative risk measurement logics , projections , including long - term projections , events associated with sustainability risks (environmental , social and climatic)

The Company also has a Risk and Capital Committee ("Coris"), a statutory committee that advises the Board of Directors on the exercise of its functions relating to risk and capital management.

Coris operates in a unified manner within the BB Seguridade conglomerate, and its coordinator is a member of the risk committees of the investee companies. The functioning of Coris is regulated by its Internal Regulations, which are approved by the Board of Directors, and its composition and attributions can be found in article 35 of BB Seguridade's Bylaws.

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 regulated by its Internal Regulations, which were last amended by the Board of Directors on 21.05.2021 and can be consulted at https://www.bbseguridaderi.com.br/sustentabilidade-e-governanca/administracao-e-comites/.

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.

According to Decree 11.048/2022, all members must have knowledge and professional experience in the areas of corporate accounting or auditing, a requirement met by all the current members of the body. According to B3's Novo Mercado regulations, at least one of the members must have proven knowledge of corporate accounting, a fact that is met and described in section 7.4. 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

A statutory committee, the constitution and installation of which is decided by the Board of Directors, subject to the following parameters: the Committee is made up of 3 (three) members elected and dismissed by the Board of Directors, including: 1 (one) independent member who will be the independent director of the Board of Directors elected by the minority shareholders; 2 (two) members to be appointed by the other members of the Board of Directors, with 1 (one) of the members appointed from among active employees or Statutory Officers of the Company and 1 (one) of the members appointed from among active employees of Banco do Brasil, both with proven knowledge in the areas of finance, accounting and/or the Brazilian insurance 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 were approved by the Board of Directors on 26.08.2022 and can be consulted at https://www.bbseguridaderi.com.br/sustentabilidade-e-governanca/administracao-e- comites/.

The Committee is responsible for:

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 duties laid down in Law No. 13.303/16 and its Regulatory Decree, other applicable rules and regulations.

The Committee's Internal Regulations were approved by the Board of Directors on January 22, 2020 and can be consulted at https://www.bbseguridaderi.com.br/sustentabilidade-e-governanca/administracao-e- comites/.

The Committee is composed of three (3) members elected and dismissible by the Board of Directors, with unified terms of two (2) years, with a maximum of three (3) reappointments allowed. The Committee will consist 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 BB Seguridade's Executive Board.

The Eligibility Committee's attributions are, besides others foreseen 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 managers, 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 - verify the conformity of the assessment and training process for managers, members of the advisory committees to the Board of Directors and the Audit Board Members.

Risk and Capital Committee

This is a statutory committee whose duties, in addition to others provided for in the applicable legislation and in its internal regulations, are: I - to advise the Board of Directors on the Company's risk and capital management, and II - to evaluate and report to the Board of Directors on reports dealing with risk and capital management processes.

The Committee is made up of 3 (three) members: I - 1 (one) member will be appointed jointly by the Board Member(s) representing the minority shareholders; II - 1 (one) member will be appointed by Banco do Brasil S.A., and III - 1 (one) member will be appointed by the other members of the Board of Directors.

The Committee has internal regulations approved by the Board of Directors on 29.07.2022 and can be consulted at 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 03/22/2024.

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 Fiscal Committee 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 Fiscal Committee, the Audit Committee and the Executive Board, on the internal Fiscal 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 duties of the area responsible for 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 regulatory decree, other applicable rules and regulations, to model, supervise and advise on processes related to 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 Risk and Capital Management Policy, Risks, Internal Controls and Compliance, and an Internal Controls and Integrity Policy, which aims to establish guidelines related to risk management, internal controls and compliance of BB Seguridade, under the terms of applicable legislation and regulations, covering two dimensions of action: Risk management, capital, internal controls and compliance at BB Seguridade and controlled companies and Risk governance, capital, internal controls and compliance of associated companies. integrated risk and capital management, and the management of internal controls and compliance, at BB Seguridade, BB Seguros and BB Corretora in accordance with applicable legislation and regulations, covering two dimensions of action, being: 1) Risk and security management capital, and management of internal controls and compliance at BB Seguridade, BB Seguros and BB Corretora; 2) Risk and capital governance and governance of internal controls and compliance in relation to investee companies. The investees have their own risk management, internal control and compliance structures that provide inputs for BB Seguridade's supervision.

The Company has a formally documented Compliance and Integrity Program, which is reviewed at least every two years annually , with the latest version being approved by the Board of Directors on 07.28.2023 .

Among the practices aimed at preventing, detecting and remedying fraud and illicit practices against the public administration, we have public disclosure of our Compliance and Integrity Program in line with specific communication actions for the internal public. We provide a channel for receiving complaints called the Ethics and Integrity Reporting Channel, ensuring confidentiality and anonymity to the complainant, as well as 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 Risk and Capital Management Policy , Risks, the Internal Controls and Compliance Policy , the Compliance and Integrity Program and the Code of Ethics and Conduct can be consulted at https://www.bbseguridaderi.com.br/sustentabilidade-e-governanca/estrutura-de-governanca/ and https://www.bbseguridaderi.com.br/sistência-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, but in 2022 BB Seguridade created the ESG Committee, which is a technical advisory body to the Executive Board to mature the discussions on the topic in the Company. Regarding compliance, there is also no established channel for critical issues. BB Seguridade uses Banco do Brasil 's Internal Ombudsman's Office to deal with cases of non - compliance with the Code of Ethics and internal regulations, and Banco do Brasil's Illegal Complaints Channel to collect complaints involving any illicit act, 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 Kamillo Tononi Oliveira Silva		**Type of Person** Brazilian
CPF 042.027.514-26	**Date of birth** 04/25/1982	**Occupation** Bank Employee
Professional Experience Company: BB Seguridade Participações S.A. | Activity: Private equity holding company | Do you belong to the BB Seguridade Conglomerate? Yes | Position/Function: Member of the Board of Directors | Period: since Nov/2023 Company: Banco do Brasil S.A. | Activity: Multiple Bank, with commercial portfolio | Do you belong to the BB Seguridade Conglomerate? No | Position/Function: Retail Commercial Director | Period: from May/2023 to current. Position/Function: Midwest State Superintendent | Period: from Sep/2021 to May/2023; Ceará | Period: 2020 to 2021. Position/Function: Superintendent Estarual Varejo Ceará| Period: from 2020 to 2021. Position/Function: Legal Entity Commercial Superintendent | Period: from 2017 to 2020.		
Management body Board of Directors	**Elective office held** Chairman of the Board of Directors	
Description of Other position/function N/A		
Election date 04/29/2025	**Date in office** 04/29/2025	**Term of office** 2025-2027
Elected by the controller Yes	**Start date of first term** 11/24/2023	
Politically Exposed Person (PEP)? Yes	**Reason PEP** Director of Banco do Brasil since jul/2023	
CONVICTIONS		
Type of conviction **N/A**	**Description of the conviction** **N/A**	**Independent member** No

BOARD OF DIRECTORS		
Name Gilberto Lourenço da Aparecida		**Type of Person** Brazilian
CPF 377.114.076-53	**Date of birth** 12/30/1961	**Occupation** Director
Professional Experience Company: BB Seguridade ParticipaçõesS.A. | Activity: Investment holding company | Belongs to the BB Seguridade Conglomerate? Yes | Position: Member of the Board of Directors | Period: since Nov/2021 Position/Function: Member of the Audit Committee | Period: since Nov/2021 Position/Function: Member of the Eligibility Committee | Period: since Nov/2021 Company: HMOBI Participações SA. | Activity: Investment holding company | Belongs to the BB Seguridade Conglomerate? No | Position: Alternate member of the fiscal committee. | Period: since May 2023 Company: B3 S.A. | Activity: Stock Exchange | Belongs to Conglomerate BB Seguridade? No. | Position/Function: Alternate member of the fiscal committee. | Period: from May/2019 to Apr/2023 Company: Seguradora Líder do Consórcio do Seguro DPVAT S.A. | Activity: Insurance | Belongs 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 | Belongs to Conglomerate BB Seguridade? No. | Position/Function: Member of the Audit Committee | Period: from June 2017 to May 2021		
Management body Board of Directors	**Elective office 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 in office** 04/30/2024	**Term of office** 2023-2025*
Elected by the controller Yes	**Start date of first term** 11/05/2021	
Politically Exposed Person (PEP)? No	**Reason PEP** N/A	
CONVICTIONS **Type of conviction** **N/A**	**Description of the conviction** **N/A**	**Independent member** Yes

*according to the minutes of the Annual and Extraordinary General Meeting held on 04/29/2025, available in https://www.bbseguridaderi.com.br/sustentabilidade-e-governanca/assembleias-de-acionistas/, the term of office of the Board member was extended until the investiture of his successor.

BOARD OF DIRECTORS		
Name Maria Carolina Ferreira Lacerda		**Type of Person** Brazilian
CPF 151.686.438-76	**Date of birth** 08/21/1972	**Occupation** Economist

Professional Experience

Company: BB Seguridade Participações S.A. | Activity: Private equity holding company | Do you belong to the BB Seguridade conglomerate? Yes | Position/Function: Member of the Board of Directors | Period: since 04/2023. Position/Role: Member of the Related Party Transactions Committee | Period: since 05/2023

Company: Vivara S.A. | Activity: Retail and marketing of jewelry | Do you belong to the BB Seguridade conglomerate? No | Position/Function: member of the Board of Directors | Period: since April/2024

Company: Pagseguro Digital Ltd.| Activity: Holding company of non-financial institutions | Belongs 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 | Belongs to the BB Seguridade conglomerate: No | Position/Function: member of the Board of Directors | Period: since Oct/2021

Company: Rumo S.A. | Activity: Logistics | Belongs 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 | Do you 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: Generation and commercialization of electricity | Do you 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 products | Do you belong to the BB Seguridade conglomerate? No | Position/Function: member of the Board of Directors | Period: from Sep/2019 to May/2022

Management body Board of Directors	**Elective office held** Board of Directors Independent (Active)	
Description of Other position/function N/A		
Election date 04/29/2025	**Date in office** 04/29/2025	**Term of office** 2025-2027
Elected by the controller No	**Start date of first term** 04/20/2023	
Politically Exposed Person (PEP)? No	**Reason PEP** N/A	

CONVICTIONS

Type of conviction	**Description of the conviction**	**Independent member**
N/A	**N/A**	Yes

BOARD OF DIRECTORS		
Name Marcos Rogério de Souza		**Type of Person** Brazilian
CPF 159.948.518-41	**Date of birth** 04/22/1976	**Occupation** Secretary of Legal Affairs of the Civil House of the Presidency of the Republic
Professional Experience Company: BB Seguridade ParticipaçõesS.A. | Activity: Investment holding company | Belongs to the BB Seguridade Conglomerate? Yes | Position/Function: Member of the Board of Directors | Period: since Jun/2023 Company: Civil House of the Presidency of the Republic | Activity: Special Advisor for Legal Affairs | Belongs to the BB Seguridade conglomerate? No | Position/Function: Special Deputy Secretary | Period: since Jan/2023 Company: Senado Federal | Activity: Parliamentary Advisory | Belongs to the BB Seguridade? conglomerate No | Position/Function: Parliamentary Advisor | Period: from Jan/2017 to Jan/2023		
Management body Board of Directors	**Elective office held** Board of Directors (Elective)	
Description of Other position/function N/A		
Election date 06/30/2023	**Date in office** 06/30/2023	**Term of office** 2023-2025
Elected by the controller Yes	**Start date of first term** 06/30/2023	
Politically Exposed Person (PEP)? Yes	**Reason PEP** Special Deputy Secretary of the Special Secretariat for Legal Affairs of the Civil House of the Presidency of the Republic since Jan/2023	
CONVICTIONS		
Type of conviction **N/A**	**Description of the conviction** **N/A**	**Independent member** No

*according to the minutes of the Annual and Extraordinary General Meeting held on 04/29/2025, available in https://www.bbseguridaderi.com.br/sustentabilidade-e-governanca/assembleias-de-acionistas/, the term of office of the Board member was extended until the investiture of his successor.

BOARD OF DIRECTORS		
Name Guilherme Santos Mello		**Type of Person** Brazilian
CPF 318.791.898-01	**Date of birth** 06/09/1983	**Occupation** Professor
Professional Experience Company: BB Seguridade Participações S.A. | Activity: Investment holding company | Belongs to the BB Seguridade conglomerate? Yes | Position/Function: Member of the Board of Directors | Period: since May 2023 Company: Ministry of Finance | Activity: Special Advisory Office for Economic Studies | Belongs to the BB Seguridade Conglomerate? No | Position/Function: Secretary of Economic Policy | Period: since Jan/2023 Company: Universidade Estadual de Campinas - Unicamp | Activity: Educational Institution | Belongs to the BB Seguridade? conglomerate No | Position/Function: Professor at the Institute of Economics | Period: Aug/2015 to Jan/2023		
Management body Board of Directors	**Elective office held** Board of Directors (Active)	
Description of Other position/function N/A		
Election date 05/26/2023	**Date in office** 05/26/2023	**Term of office** 2023-2025
Elected by the controller Yes	**Start date of first term** 05/26/2023	
Politically Exposed Person (PEP)? Yes	**Reason PEP** Secretary for Economic Policy at the Ministry of Finance	
CONVICTIONS		
Type of conviction **N/A**	**Description of the conviction** **N/A**	**Independent member** No

*according to the minutes of the Annual and Extraordinary General Meeting held on 04/29/2025, available in https://www.bbseguridaderi.com.br/sustentabilidade-e-governanca/assembleias-de-acionistas/, the term of office of the Board member was extended until the investiture of his successor.

BOARD OF DIRECTORS		
Name André Gustavo Borba Assumpção Haui		**Type of Person** Brazilian
CPF 862.991.661-34	**Date of birth** 04/07/1980	**Occupation** Bank Employee
Professional Experience Company: BB Seguridade Participações SA. | Activity: Investment holding company | Belongs to the BB Seguridade conglomerate? Yes | Position/Function: CEO | Period: since 02/2024. Position: Member of the Board of Directors | Period: since 02/2024 Company: BB Mapfre Participações SA. | Activity: Investment holding company | Belongs to the BB Seguridade? conglomerate Yes | Position/Function: Member of the Board of Directors | Period: since 02/2024. Company: Brasilcap Capitalização S.A. | Activity: Commercialization of capitalization products | Belongs to the BB Seguridade conglomerate? Yes | Position/Function: Member of the Board of Directors | Period: since 02/2024. Company: Brasil prev Seguros e Previdência SA. | Activity: Commercialization of open pension plans| Belongs to the BB Seguridade? conglomerate. Yes | Position/Function : Member of the Board of Directors | Period: since 02/2024. Company: BB Seguros Participações SA. | Activity:Holding of investment in participations | Belongs to the BB Seguridade? conglomerate Yes | Position/Function: CEO | Period: since 02/2024. Company: BB Securities LLC | Activity: SEC registered broker and member of FINRA and SIPC. | Belongs to Conglomerate BB Seguridade? No | Position/Function: CEO and Executive Director | Period: from 2020 to 2024 Company: Banco do Brasil S.A. | Activity: Bank, with commercial portfolio | Belongs to the BB Seguridade conglomerate? No | Position: Deputy General Manager Abroad | Period: from 2019 to 2020.		
Management body Executive Board and the Board of Directors	**Elective office held** Board of Directors (Active) and CEO	
Description of Other position/function CEO		
Election date 01/26/2024	**Date in office** 02/20/2024	**Term of office** 2023-2025
Elected by the controller Yes	**Start date of first term** 02/20/2024	
Politically Exposed Person (PEP)? Yes	**Reason PEP** Director of BB Seguridade Participações SA. and BB Seguros Participações S.A. since Feb/2024	
CONVICTIONS		
Type of conviction **N/A**	**Description of the conviction** **N/A**	**Independent member** No

*according to the minutes of the Annual and Extraordinary General Meeting held on 04/29/2025, available in https://www.bbseguridaderi.com.br/sustentabilidade-e-governanca/assembleias-de-acionistas/, the term of office of the Board member was extended until the investiture of his successor.

BOARD OF DIRECTORS

Name Rosiane Barbosa Laviola		**Type of Person** Brazilian
CPF 610.181.471-87	**Date of birth** 05/17/1973	**Occupation** Bank Employee

Professional Experience

Company: BB Seguridade Participações S.A. | Activity: Holding company | Do you belong to the BB Seguridade Conglomerate? Yes | Position/Function: Vice-Chairman of the Board of Directors | Period: since Aug/2024.

Company: Banco do Brasil S.A. | Activity: Multiple Bank, with commercial portfolio | Do you belong to the BB Seguridade Conglomerate? No | Position/Function: Controllership Director | Period: since Jun/2023. Position/Role: Executive Manager | Period: from Jun/2015 to Jun/2023.

Company: Banco do Brasil Employees' Pension Fund (Previ) | Activity: Closed Pension | Do you belong to the BB Seguridade Conglomerate? No | Position/Function: Member of the Deliberative Council | Period: since May/2024.

Company: BB Consórcios S.A. | Activity: Consortia | Do you belong to the BB Seguridade Conglomerate? No | Position/Function: Member of the Board of Directors | Period: from Apr/2024 to Oct/2024.

Company: BB Elo Cartões S.A. | Activity: Card Administrator | Do you belong to the BB Seguridade Conglomerate? No | Position/Function: Member of the Board of Directors | Period: from Apr/2024 to Oct/2024.

Company: Banco do Brasil Employee Assistance Fund (Cassi) | Activity: Assistance Box | Do you belong to the BB Seguridade Conglomerate? No | Position/Function: Member of the Deliberative Council | Period: since Jun/2024

Management body Board of Directors	**Elective office held** Vice-President of the board of directors	
Description of Other position/function N/A		
Election date 08/30/2024	**Date in office** 08/30/2024	**Term of office** 2023-2025
Elected by the controller Yes	**Start date of first term** 08/30/2024	
Politically Exposed Person (PEP)? Yes	**Reason PEP** Executive Director in Banco do Brasil	

CONVICTIONS

Type of conviction **N/A**	**Description of the conviction** **N/A**	**Independent member** No

EXECUTIVE BOARD		
Name André Gustavo Borba Assumpção Haui		**Type of Person** Brazilian
CPF 862.991.661-34	**Date of birth** 04/07/1980	**Occupation** Bank Employee

Professional Experience

Company: BB Seguridade Participações SA. | Activity: Investment holding company | Belongs to the BB Seguridade conglomerate? Yes | Position/Function: CEO | Period: since 02/2024.

Position: Member of the Board of Directors | Period: since 02/2024

Company: BB Mapfre Participações SA. | Activity: Investment holding company | Belongs to the BB Seguridade? conglomerate Yes | Position/Function: Member of the Board of Directors | Period: since 02/2024.

Company: Brasilcap Capitalização S.A. | Activity: Commercialization of capitalization products | Belongs to the BB Seguridade conglomerate? Yes | Position/Function: Member of the Board of Directors | Period: since 02/2024.

Company: Brasil prev Seguros e Previdência SA. | Activity: Commercialization of open pension plans| Belongs to the BB Seguridade? conglomerate. Yes | Position/Function: Member of the Board of Directors | Period: since 02/2024.

Company: BB Seguros Participações SA. | Activity:Holding of investment in participations | Belongs to the BB Seguridade? conglomerate Yes | Position/Function: CEO | Period: since 02/2024.

Company: BB Securities LLC | Activity: SEC registered broker and member of FINRA and SIPC. | Belongs to Conglomerate BB Seguridade? No | Position/Function: CBO and Executive Director | Period: from 2020 to 2024

Company: Banco do Brasil S.A. | Activity: Bank, with commercial portfolio | Belongs to the BB Seguridade conglomerate? No | Position: Deputy General Manager Abroad | Period: from 2019 to 2020.

Management body Executive Board and Board of Directors	**Elective office held** Board of Directors (Active) and CEO	
Description of Other position/function N/A		
Election date 01/26/2024	**Date in office** 02/20/2024	**Term of office** 2023-2025*
Elected by the controller Yes	**Start date of first term** 02/20/2024	
Politically Exposed Person (PEP)? Yes	**Reason PEP** Director of BB Seguridade Participações SA. and BB Seguros Participações S.A. since Feb/2024	

CONVICTIONS

Type of conviction	Description of the conviction	Independent member
N/A	N/A	No

*according to the minutes of the Board of Directors Meeting held on 04/25/2025, available in https://www.bbseguridaderi.com.br/sustentabilidade-e-governanca/assembleias-de-acionistas/, the member of the Executive Board had his term of office extended until the investiture of his successor.

EXECUTIVE BOARD		
Name Rafael Augusto Sperendio		**Type of Person** Brazilian
CPF 320.788.058-40	**Date of birth** 12/27/1983	**Occupation** Bank Employee
Professional Experience Company: BB Seguridade Participações SA. | Activity: Investment holding company | Belongs to the BB Seguridade conglomerate? Yes. | Position/Function: Director of Finance, Investor Relations and Financial Management | 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 Position/Function: Member of the Eligibility Committee | Period: since Dec/2020 Position/Function: Member of the Related Party Transactions Committee | Period: since Aug/2021 Company: BB Seguros Participações SA. | Activity: Investment holding company | Belongs to the BB Seguridade Conglomerate? Yes | Position/Function: Vice President Director | Period: since 02/2021 Company: BB Mapfre Participações SA. | Activity: Investment holding company | Belongs to the BB Seguridade? conglomerate Yes | Position/Function: Board Member | Period: since 02/2022 Company: IRB Brasil RE | Activity: Reinsurance | Belongs 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: Commercialization of capitalization products | Belongs 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: Commercialization of private dental care plans | Belongs to Conglomerate BB Seguridade? Yes. | Position/Function: Member of the Board of Directors | Period: from 03/2021 to 02/2022		
Management body Executive Board	**Elective office held** Investor Relations Officer	
Description of Other position/function Member of the Eligibility Committee and Member of the Related Party Transactions Committee		
Election date 07/07/2023	**Date in office** 07/07/2023	**Term of office** 2023-2025*
Elected by the controller Yes	**Start date of first term** 11/26/2020	
Politically Exposed Person (PEP)? Yes	**Reason PEP** Director of BB Seguridade Participações S.A. since Nov/2020 ; Director of BB Seguros Participações S.A. since Dec/2021.	
CONVICTIONS		
Type of conviction **N/A**	**Description of the conviction** **N/A**	**Independent member** No

*according to the minutes of the Board of Directors Meeting held on 04/25/2025, available in https://www.bbseguridaderi.com.br/sustentabilidade-e-governanca/assembleias-de-acionistas/, the member of the Executive Board had his term of office extended until the investiture of his successor.

EXECUTIVE BOARD		
Name Bruno Alves do Nascimento		**Type of Person** Brazilian
CPF 083.834.987-05	**Date of birth** 05/19/1981	**Occupation** Bank Employee
Professional Experience Company: BB Seguridade Participações S.A. | Activity: Investment holding company | Belongs to the BB Seguridade conglomerate? Yes | Position/Function: Director of Strategy and Technology | Period: since Sep/2021 Company: Brasilcap Capitalização SA. | Activity: Commercialization of capitalization products | Belongs to the BB Seguridade Conglomerate? Yes | Position/Function: Coordinator of the Audit Committee | Period: since May 2022 Company: Banco do Brasil SA. | Activity: Banco Múltiplo with commercial portfolio | Belongs to Conglomerate BB Seguridade? No | Position/Function: Executive Manager | Period: Apr/2015 to Sep/2021		
Management body Executive Board	**Elective office held** Other Directors	
Description of Other position/function Chief Technology, Portfolio and Analytics Officer		
Election date 07/07/2023	**Date in office** 07/07/2023	**Term of office** 2023-2025*
Elected by the controller Yes	**Start date of first term** 09/10/2021	
Politically Exposed Person (PEP)? Yes	**Reason PEP** Officer of BB Seguridade Participações since Sep/2021	
CONVICTIONS		
Type of conviction N/A	**Description of the conviction** N/A	**Independent member** No

*according to the minutes of the Board of Directors Meeting held on 04/25/2025, available in https://www.bbseguridaderi.com.br/sustentabilidade-e-governanca/assembleias-de-acionistas/, the member of the Executive Board had his term of office extended until the investiture of his successor.

EXECUTIVE BOARD		
Name Allan Trancoso Ferraz Silva		**Type of Person** Brazilian
CPF 796.510.115-72	**Date of birth** 05/31/1980	**Occupation** Bank Employee
Professional Experience Company: Banco do Brasil S.A. | Activity: Banco Múltiplo with commercial portfolio | Belongs to the BB Seguridade Conglomerate? No | Position/Function: Tactical Unit Superintendent | Period: from Sep/2021 to Apr/2024 Position/Function: Executive Manager | Period: from Oct/2019 to Sep/2021		
Management body Executive Board	**Elective office held** Other Directors	
Description of Other position/function Chief Commercial and Clients Officer		
Election date 04/26/2024	**Date in office** 04/26/2024	**Term of office** 2023-2025*
Elected by the controller Yes	**Start date of first term** 04/26/2024	
Politically Exposed Person (PEP)? Yes	**Reason PEP** Director of BB Seguridade Participações S.A. since Apr/2024	
CONVICTIONS		
Type of conviction **N/A**	**Description of the conviction** **N/A**	**Independent member** No

*according to the minutes of the Board of Directors Meeting held on 04/25/2025, available in https://www.bbseguridaderi.com.br/sustentabilidade-e-governanca/assembleias-de-acionistas/, the member of the Executive Board had his term of office extended until the investiture of his successor.

FISCAL COUNCIL

Name		**Type of Person**
Francisco Olinto Velo Schmitt		Brazilian
CPF	**Date of birth**	**Occupation**
263.637.980-00	10/16/1955	Director

Professional Experience

Company: BB Seguridade Participações SA. | Activity: Holding company | Belongs to the BB Seguridade Conglomerate? Yes | Position/Function: Audit Board Member | Period: since Jul/2020

Company: Copel SA. | Activity: Electricity Distribution | Belongs to the BB Seguridade Conglomerate? No | Position/function: Audit Board Member | Period: since Apr/2024

Company: Instituto Hermes Pardini SA | Activity: Diagnostic Medicine | Belongs to Conglomerate BB Seguridade? No. | Position/Function: Audit Board Member | Period: Apr/2021 to Mar/2022 Position/Function: Audit Committee Member | Period: Jun/2022 to Apr/2023

Company: Grendene SA | Activity: Footwear production | Belongs 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 utensils industry | Belongs 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 | Belongs to Conglomerate BB Seguridade? No. | Position/Function: Board Member | Period: Feb/2020 to Apr/2022

Company: Alibem S.A. | Activity: Food industry | Belongs to Conglomerate BB Seguridade? No. | Position/Function: Member of the Board of Directors | Period: since 2020

Management body	**Elective office held**	
Body – Fiscal Council	CF (Active) Elected by Minority Ordinaries	
Description of Other position/function		
N/A		
Election date	**Date in office**	**Term of office**
04/30/2024	04/30/2024	2024-2026
Elected by the controller	**Start date of first term**	
No	07/29/2020	
Politically Exposed Person (PEP)?	**Reason PEP**	
No	N/A	

CONVICTIONS

Type of conviction	**Description of the conviction**	**Independent member**
N/A	**N/A**	Yes

FISCAL COUNCIL		
Name Rafael Rezende Brigolini		**Type of Person** Brazilian
CPF 055.693.306-07	**Date of birth** 07/17/1982	**Occupation** Public Servant
Professional Experience Company: Ministry of Finance | Activity: Public Sector| Belongs to the BB Seguridade Conglomerate? No | Position/Function : Finance and Control Analyst | Period: since 2016		
Management body Body – Fiscal Council	**Elective office held** CF (Active) Elected by Controller	
Description of Other position/function N/A		
Election date 04/30/2024	**Date in office** 04/30/2024	**Term of office** 2024-2026
Elected by the controller Yes	**Start date of first term** 04/30/2024	
Politically Exposed Person (PEP)? No	**Reason PEP** N/A	
CONVICTIONS		
Type of conviction **N/A**	**Description of the conviction** **N/A**	**Independent member** No

FISCAL COUNCIL		
Name Marcelo Henrique Gomes da Silva		**Type of Person** Brazilian
CPF 282.263.598-64	**Date of birth** 06/18/1979	**Occupation** Bank Employee
Professional Experience Company: Banco do Brasil SA. | Activity: Banco Múltiplo, with commercial portfolio | Belongs to Conglomerate BB Seguridade? No | Position/Function: General Manager Strategic Unit | Period: since Jun/2023 Position/Function: Executive Manager | Period: from Nov/2018 to Jun/2023		
Management body Body – Fiscal Council	**Elective office held** CF (Active) Elected by Controller	
Description of Other position/function N/A		
Election date 04/30/2024	**Date in office** 04/30/2024	**Term of office** 2024-2026
Elected by the controller Yes	**Start date of first term** 04/30/2024	
Politically Exposed Person (PEP)? No	**Reason PEP** N/A	
CONVICTIONS		
Type of conviction **N/A**	**Description of the conviction** **N/A**	**Independent member** No

FISCAL COUNCIL		
Name Bruno Monteiro Martins		**Type of Person** Brazilian
CPF 082.654.517-53	**Date of birth** 10/23/1978	**Occupation** Bank Employee
Professional Experience Company: Banco do Brasil SA. | Activity: Banco Múltiplo, with commercial portfolio | Belongs to Conglomerate BB Seguridade? No | Position/ Function: Executive Finance Manager | Period: since May/2019 Position/ Function: Solutions Manager | Period: from Apr/2013 to May/2019		
Management body Body – Fiscal Council	**Elective office held** CF (Alternate) Elected by Controller	
Description of Other position/function N/A		
Election date 04/30/2024	**Date in office** 04/30/2024	**Term of office** 2024-2026
Elected by the controller Yes	**Start date of first term** 04/29/2021	
Politically Exposed Person (PEP)? No	**Reason PEP** N/A	
CONVICTIONS		
Type of conviction **N/A**	**Description of the conviction** **N/A**	**Independent member** No

FISCAL COUNCIL		
Name Bruno Cirilo Mendonça de Campos		**Type of Person** Brazilian
CPF 968.509.901-44	**Date of birth** 05/28/1978	**Occupation** Public Servant
Professional Experience Company: BB Seguridade Participações S.A. | Activity: Holding company | Does it belong to the BB Seguridade Conglomerate? Yes | Position/function: Audit Board Member | Period: since Apr/2022 Company: Ministry of Economy | Activity: National Treasury Secretariat | Belongs to the BB Seguridade? conglomerate No | Position/Function: Federal Auditor of Finance and Control | Period: since 2019 Company: Caixa Seguridade | Activity: Insurance | Belongs to the BB Seguridade Conglomerate? No | Position/function: Audit Board Member | Period: since 2015		
Management body Body – Fiscal Council	**Elective office held** CF (Alternate) Elected by Controller	
Description of Other position/function N/A		
Election date 04/30/2024	**Date in office** 04/30/2024	**Term of office** 2024-2026
Elected by the controller Yes	**Start date of first term** 04/29/2022	
Politically Exposed Person (PEP)? No	**Reason PEP** N/A	
CONVICTIONS		
Type of conviction **N/A**	**Description of the conviction** **N/A**	**Independent member** No

FISCAL COUNCIL		
Name Kuno Dietmar Frank		**Type of Person** Brazilian
CPF 064.344.448-34	**Date of birth** 08/02/1945	**Occupation** Director

Professional Experience

Company: BB Seguridade Participações S.A. | Activity: Holding company | Does it belong to the BB Seguridade Conglomerate? Yes | Position/function: Alternate Audit Board Member | Period: since Jul/2020

Company: AW Faber-Castel l S.A. | Activity: Office supplies manufacturer | Belongs to the BB Seguridade? conglomerate No. | Position/Function: Chairman of the Fiscal Committee from 2012 to 2020 | Member of the Fiscal Committee from 2021 to 2022 | Period: since 2012

Company: Hospital Alemão Oswaldo Cruz | Company's main activity: Hospital | Belongs to the BB

Seguridade Conglomerate? No | Position/function: Member of the Board of Directors | Period: from 2003 to 2018

Position/Function: Member of the People Committee | Period: since 2020

Company: Instituto Social Hospital Alemão Oswaldo Cruz | Company's main activity: Management of Public Hospitals | Belongs 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 | Belongs to the BB Seguridade Conglomerate? No. | Position/Function: Independent member of the Board of Directors | Period: since 08/2017

Company: Rot a Oeste Veículos Ltda. - Cuiabá | Rota Oeste Máquinas Ltda. - Cuiabá | Activity: Scania vehicle and John Deere machinery dealerships | Position/function : Coordinator of the Governance, Audit and Risk Committee | Period: Since April 2021

Management body Body – Fiscal Council	**Elective office held** FC (Alternate) Elected by Minor. Ordinaries	
Description of Other position/function N/A		
Election date 04/30/2024	**Date in office** 04/30/2024	**Term of office** 2024-2026
Elected by the controller No	**Start date of first term** 04/29/2020	
Politically Exposed Person (PEP)? No	**Reason PEP** N/A	

CONVICTIONS

Type of conviction	**Description of the conviction**	**Independent member**
N/A	N/A	Yes

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 Antônio Martiningo Filho		**Type of Person** Brazilian
CPF 097.000.288-28	**Date of birth** 02/29/1968	**Occupation** Advisor

Professional Experience

Company: Petrobras Social Security Foundation (Petros)| Activity: Pension Fund | Belong to the BB Seguridade Conglomerate? No. | Position/Function: Coordinator of the Audit Committee. | Period: since 2019.

Company: Corporate University of Complementary Pension - Uniabrapp| Activity: Educational Institution. | Belong to the BB Seguridade Conglomerate? No. | Position/Function: Professor. | Period: since 2018.

Company: Brazilian Institute of Public Governance - IBGP | Activity: Educational Institution. | Belong to the BB Seguridade Conglomerate? No. | Position/Function: Professor. | Period: since 2018.

Company:Foundation Institute for Accounting, Actuarial and Financial Research | Activity: Educational Institution. | Belong to the BB Seguridade Conglomerate? No. | Position/Function: Professor. | Period: since 2018.

Company: Banco do Nordeste do Brasil - BNB | Activity: Regional Development Bank. | Belong to the BB Seguridade Conglomerate? No. | Position/Function: Coordinator of the Risk and Capital Committee. | Period: from Mar/2018 to Mar/2023.
Position/Function: Member of the People, Eligibility, Succession and Compensation Committee | Period: from Sep 2019 to Mar/2023.

Company: Elektro Redes S.A. | Activity: Electricity Distribution. | Belong to the BB Seguridade Conglomerate? No. | Position/Function: Member of the Fiscal Council. | Period: from Apr/2021 to Jun/2022.

Antonio Martiningo has a degree in Business Administration, specializing in Auditing, Accounting, Sustainability, Finance and Asset Management. He also has an academic master's degree in People Management and is currently studying for a doctorate in Accounting and Finance, with a focus on “Divergences in ESG Metrics and Impacts on Organizations' Ratings” at the University of Brasília (UnB). He has professional certification in the areas of Auditing (CIA); Private Pensions (ICSS); Fiscal Council (CCF-IBGC) and Audit Committee (CCoaud-IBGC).

Committee Type Audit Committee	**Type of audit committee** Satutory Audit Committee complies with CVM Resolution No. 23/21	
Elective office held Chairman of the Committee	**Description of Other committees** N/A	
Election date 08/30/2024	**Date of taking office** 08/30/2024	**Term of office** 2024-2027
Elected by the controller Yes	**Start date of first term** 08/30/2024	
Politically Exposed Person (PEP)? No	**Reason PEP** N/A	

CONVICTIONS

Type of conviction	**Description of the conviction**	**Independent Member**
N/A	N/A	Yes

AUDIT COMMITTEE		
Name Gilberto Lourenço da Aparecida		**Type of Person** Brazilian
CPF 377.114.076-53	**Date of birth** 12/30/1961	**Occupation** Director
Professional Experience Company: BB Seguridade Participações SA. | Activity: Investment holding company | Belongs 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/2021 Position/Function: Member of the Eligibility Committee | Period: since Nov/2021 Company: HMOBI Participações SA. | Activity: Investment holding company | Belongs to the BB Seguridade Conglomerate? No | Position : Alternate member of the fiscal committee. | Period: since May 2023 Company: B3 S.A. | Activity: Stock Exchange | Belongs to Conglomerate BB Seguridade? No. | Position/Function: Alternate member of the fiscal committee. | Period: from May/2019 to Apr/2023 Company: Seguradora Líder do Consórcio do Seguro DPVAT S.A. | Activity: Insurance | Belongs 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 | Belongs to the BB Insurance Conglomerate? No. | Position/Function: Member of the Audit Committee | Period: from June 2017 to May 2021		
Committee Type Audit Committee	**Type of audit committee** Satutory Audit Committee complies with CVM Resolution No. 23/21	
Elective office held Committee Member (Active)	**Description of Other committees** Member of the Board of Directors and Member of the Eligibility Committee	
Election date 10/25/2024	**Date of taking office** 10/25/2024	**Term of office** 2024-2027
Elected by the controller No	**Start date of first term** 11/05/2021	
Politically Exposed Person (PEP)? No	**Reason PEP** N/A	
CONVICTIONS		
Type of conviction **N/A**	**Description of the conviction** **N/A**	**Independent Member** Yes

AUDIT COMMITTEE

Name		**Type of Person**
Cícero Przendsiuk		Brazilian
CPF	**Date of birth**	**Occupation**
669.435.159-34	07/31/1971	Advisor

Professional Experience

Company: Children's Cancer Institute and Specialized Pediatrics | Activity: Hospital. | Do you belong to the BB Seguridade Conglomerate? No. | Position/Function: Vice-President. | Period: from Jun/2022 to Jun/2023.

Company: Springs Global Participações S.A. | Activity: Retailer. | Do you belong to the BB Seguridade Conglomerate? No. | Position/Function: Member of the Fiscal Council. | Period: from Apr/2023 to Apr/2024.

Company: Elektro Redes S.A. | Activity: Electricity Distributor. | Do you belong to the BB Seguridade Conglomerate? No. | Position/Function: Member of the Fiscal Council. | Period: from Apr/2019 to Jul/2020.

Company: Banco do Brasil Employees' Pension Fund - Previ | Activity: Pension fund. | Do you belong to the BB Seguridade Conglomerate? No. | Position/Function: Member of the Deliberative Council. | Period: from Jun/2018 to Apr/2020.

Committee Type	**Type of audit committee**	
Audit Committee	Satutory Audit Committee complies with CVM Resolution No. 23/21	
Elective office held	**Description of Other committees**	
Committee Member (Active)	N/A	
Election date	**Date of taking office**	**Term of office**
08/30/2024	08/30/2024	2024-2027
Elected by the controller	**Start date of first term**	
Yes	08/30/2024	
Politically Exposed Person (PEP)?	**Reason PEP**	
No	N/A	

CONVICTIONS

Type of conviction	**Description of the conviction**	**Independent Member**
N/A	**N/A**	Yes

AUDIT COMMITTEE		
Name Manoel Gimenes Ruy		**Type of Person** Brazilian
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 | Belongs to the BB Seguridade Conglomerate: no | Position/Function : Member of the Board of Directors | Period: from June 2018 to March 2018

Committee Type Audit Committee	**Type of audit committee** Satutory Audit Committee complies with CVM Resolution No. 23/21	
Elective office held Committee Member (Active)	**Description of Other committees** N/A	
Election date 12/16/2022	**Date of taking office** 12/16/2022	**Term of office** 2022-2025
Elected by the controller Yes	**Start date of first term** 12/18/2019	
Politically Exposed Person (PEP)? No	**Reason PEP** N/A	

CONVICTIONS

Type of conviction	**Description of the conviction**	**Independent Member**
N/A	**N/A**	Yes

AUDIT COMMITTEE

Name		**Type of Person**
André Coji		Brazilian
CPF	**Date of birth**	**Occupation**
051.271.338-30	02/04/1967	Advisor

Professional Experience

Company Grupo Casas Bahia S.A. | Activity: Retail trade. | Do you belong to the BB Seguridade Conglomerate? No. | Position/Function: member of the Board of Directors. | Period: since Mar/2023.
Position/Function: member of the Audit Committee. | Period: since Mar/2023.
Position/Function: member of the Fiscal Council. | Period: from Jun/2020 to Mar/2023.

Company: PETZ - Pet center comércio e participações | Main activity: Retail Trade. | Belongs to the BB Seguridade Conglomerate: no | Position/Function: member of the Fiscal Council. | Period: Apr/2022.

Company: CSN - Companhia Siderúrgica Nacional | Activity: Steelmaking. | Do you belong to the BB Seguridade Conglomerate? No. | Position/Function: member of the Supervisory Board | Period: since Apr/2018.

Company: B3 S.A | Activity: Commodities and futures exchange | Do you belong to the BB Seguridade Conglomerate? No. | Position/Function: Member of the Fiscal Council. | Period: since Apr/2020.

Company: Espaçolaser | Activity: holding company of non-financial institutions | Do you belong to the BB Seguridade Conglomerate? No. | Position/Function: Member of the Supervisory Board | Period: since Apr/2021.

Company: CEEEG - Companhia Estadual de Geração de Energia Elétrica| Activity: Generator of electricity. | Do you belong to the BB Seguridade Conglomerate? No. | Position/Function: Member of the Fiscal Council. | Period: since Apr/2023.

Company: Tecnisa | Activity: Real Estate Developer. | Do you belong to the BB Seguridade Conglomerate? No. | Position/Function: Member of the Fiscal Council. | Period: from Apr/2020 to May/2022.

Company: Smiles Fidelidade S.A. | Activity: Loyalty Program. | Do you belong to the BB Seguridade Conglomerate? No. | Position/Function: Member of the Board of Directors. | Period: from May/2020 to Jul/2021

Committee Type	**Type of audit committee**	
Audit Committee	Satutory Audit Committee complies with CVM Resolution No. 23/21	
Elective office held	**Description of Other committees**	
Committee Member (Active)	N/A	
Election date	**Date of taking office**	**Term of office**
02/27/2025	03/01/2025	2025-2028
Elected by the controller	**Start date of first term**	
No	03/01/2025	
Politically Exposed Person (PEP)?	**Reason PEP**	
No	N/A	

CONVICTIONS

Type of conviction	**Description of the conviction**	**Independent Member**
N/A	**N/A**	Yes

ELIGIBILITY COMMITTEE

Name Antônio Martiningo Filho		**Type of Person** Brazilian
CPF 097.000.288-28	**Date of birth** 02/29/1968	**Occupation** Advisor

Professional Experience

Company: Petrobras Social Security Foundation (Petros)| Activity: Pension Fund | Belong to the BB Seguridade Conglomerate? No. | Position/Function: Coordinator of the Audit Committee. | Period: since 2019.

Company: Corporate University of Complementary Pension - Uniabrapp| Activity: Educational Institution. | Belong to the BB Seguridade Conglomerate? No. | Position/Function: Professor. | Period: since 2018.

Company: Brazilian Institute of Public Governance - IBGP | Activity: Educational Institution. | Belong to the BB Seguridade Conglomerate? No. | Position/Function: Professor. | Period: since 2018.

Company:Foundation Institute for Accounting, Actuarial and Financial Research | Activity: Educational Institution. | Belong to the BB Seguridade Conglomerate? No. | Position/Function: Professor. | Period: since 2018.

Company: Banco do Nordeste do Brasil - BNB | Activity: Regional Development Bank. | Belong to the BB Seguridade Conglomerate? No. | Position/Function: Coordinator of the Risk and Capital Committee. | Period: from Mar/2018 to Mar/2023.
Position/Function: Member of the People, Eligibility, Succession and Compensation Committee | Period: from Sep 2019 to Mar/2023.

Company: Elektro Redes S.A. | Activity: Electricity Distribution. | Belong to the BB Seguridade Conglomerate? No. | Position/Function: Member of the Fiscal Council. | Period: from Apr/2021 to Jun/2022.

Antonio Martiningo has a degree in Business Administration, specializing in Auditing, Accounting, Sustainability, Finance and Asset Management. He also has an academic master's degree in People Management and is currently studying for a doctorate in Accounting and Finance, with a focus on "Divergences in ESG Metrics and Impacts on Organizations' Ratings" at the University of Brasília (UnB). He has professional certification in the areas of Auditing (CIA); Private Pensions (ICSS); Fiscal Council (CCF-IBGC) and Audit Committee (CCoaud-IBGC).

Committee Type Remuneration Committee	**Description of other committees** Member of Audit Committee	
Elective office held Committee Member (Active)		
Election date 10/25/2024	**Date of taking office** 10/25/2024	**Term of office** 2023-2025
Elected by the controller Yes	**Start date of first term** 10/25/2024	
Politically Exposed Person (PEP)? No	**Reason PEP** N/A	

CONVICTIONS

Type of conviction	**Description of the conviction**	**Independent member**
N/A	**N/A**	**Yes**

ELIGIBILITY COMMITTEE

Name Gilberto Lourenço da Aparecida		**Type of Person** Brazilian
CPF 377.114.076-53	**Date of birth** 12/30/1961	**Occupation** Director

Professional Experience

Company: BB Seguridade Participações SA. | Activity: Investment holding company | Belongs 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/2021
Position/Function: Member of the Eligibility Committee | Period: since Nov/2021

Company: HMOBI Participações SA. | Activity: Investment holding company | Belongs to the BB Seguridade Conglomerate? No | Position : Alternate member of the fiscal committee. | Period: since May 2023

Company: B3 S.A. | Activity: Stock Exchange | Belongs to Conglomerate BB Seguridade? No. | Position/Function: Alternate member of the fiscal committee. | Period: from May/2019 to Apr/2023

Company: Seguradora Líder do Consórcio do Seguro DPVAT S.A. | Activity: Insurance | Belongs 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 | Belongs to the BB Insurance Conglomerate? No. | Position/Function: Member of the Audit Committee | Period: from June 2017 to May 2021

Committee Type Remuneration Committee	**Description of other committees** Member of the Board of Directors and Member of the Audit Committee	
Elective office held Committee Member (Active)		
Election date 08/23/2023	**Date of taking office** 08/23/2023	**Term of office** 2023-2025
Elected by the controller Yes	**Start date of first term** 11/05/2021	
Politically Exposed Person (PEP)? Não	**Reason PEP** N/A	

CONVICTIONS

Type of conviction	**Description of the conviction**	**Independent member**
N/A	**N/A**	**N/A**

ELIGIBILITY COMMITTEE

Name		**Type of Person**
Rafael Augusto Sperendio		Brazilian
CPF	**Date of birth**	**Occupation**
320.788.058-40	12/27/1983	Bank Employee

Professional Experience

Company: BB Seguridade Participações S.A. | Activity: Investment holding company | Belongs to the BB Seguridade Conglomerate? Yes. | Position/Function: Director of Finance, Investor Relations and Holdings Management | 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

Position/Function: Member of the Eligibility Committee | Period: since Dec/2020

Position/function: Member of the Related Party Transactions Committee | Period: since Aug/2021

Company: BB Seguros Participações S.A. | Activity: Investment holding company | Belongs to the BB Seguridade Conglomerate? Yes | Position/Function: Vice President Director | Period: since 02/2021

Company: BB Mapfre Participações S.A. | Activity: Investment holding company | Belongs to the BB Seguridade Conglomerate? Yes | Position/Function: Board Member | Period: since 02/2022

Company: IRB Brasil RE | Activity: Reinsurance | Belongs to the BB Seguridade? Conglomerate No | Position/Function: Alternate member of the Board of Directors | Period: 03/2019 to 02/2020

Company: Brasilcap Capital ização S.A. | Activity: Commercialization of capitalization products | Belongs to Conglomerate BB Seguridade? Yes | Position/Function: Coordinating Member of the Audit Committee | Period: from 06/2020 to 05/2022

Committee Type	**Description of other committees**	
Remuneration Committee	Investor Relations Director and Member of the Related Party Transactions Committee	
Elective office held		
Committee Member (Active)		
Election date	**Date of taking office**	**Term of office**
08/23/2023	08/23/2023	2023-2025
Elected by the controller	**Start date of first term**	
Yes	12/18/2020	
Politically Exposed Person (PEP)?	**Reason PEP**	
Não	N/A	

CONVICTIONS

Type of conviction	**Description of the conviction**	**Independent member**
N/A	**N/A**	**N/A**

RISK AND CAPITAL COMMITTEE		
Name Paulo Guilherme Vita		**Type of Person** Brazilian
CPF 249.694.318-09	**Date of birth** 03/04/1972	**Occupation** Bank Employee
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: Brasil prev Seguros e Previdência S.A. | Activity: Commercialization of supplementary pension plans | Belongs to the BB Seguridade? conglomerate Yes | Position/function: member of the Risk Committee | Period: since Jun/2022 Company: Brasilcap Capitalização S.A. | Activity: Commercialization of capitalization products | Belongs to the BB Seguridade conglomerate? Yes | Position/function: member of the Risk Committee | Period: since Jun/2022 Company: BB Mapfre Participações SA. | Activity: Holding of non-financial institutions | Belongs to BB Seguridade? No. | Position/function: member of the Risk Committee | Period: since Jul/2022 Company: C6 Bank| Activity: Commercial Bank | Belongs to the BB Seguridade? conglomerate No | Position/function: Head Compliance and PLD | Period: since 2022		
Committee Type Risk Committee	**Description of other committees** N/A	
Elective office held Chairman of the Committee		
Election date 04/20/2022	**Date of taking office** 04/20/2022	**Term of office** 2022-2024[1]
Elected by the controller No	**Start date of first term** 04/20/2022	
Politically Exposed Person (PEP)? Não	**Reason PEP** N/A	
CONVICTIONS **Type of conviction** **N/A**	**Description of the conviction** **N/A**	**Independent member** Yes

[1] According to the minutes of the Board of Directors' Meeting of April 26, 2024, available at https://www.bbseguridaderi.com.br/sustentabilidade-e- governance/board-meetings-and-committees/ , the member of the Risk and Capital Committee had his mandate extended until his successor took office.

RISK AND CAPITAL COMMITTEE

Name Renê Sanda		**Type of Person** Brazilian
CPF 050.142.628-05	**Date of birth** 03/09/1964	**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 Risk and Capital Committee | Period: since Apr/2022

Company: Banco Votorantim S.A. | Activity: Financial Institution | Belongs to Conglomerate BB Seguridade? No | Position/function: Member of the Risk and Capital Committee | Period: since Aug/2022

Company: CEB - Companhia Energética de Brasil ia | Activity: Energy Sector | Belongs to the BB Seguridade? conglomerate No | Position/Function: Audit Board Member | Period: since Apr/2022

Company: Irani Papel e Embalagem S.A. | Activity: Packaging Sector | Belongs to the BB Seguridade conglomerate? No | Position/function: Audit Board Member | Period: since Apr/2023

Company: ES Gás | Activity: Energy sector | Belongs to the BB Seguridade? conglomerate No | Position/Function: Board Member | Period: from Sep/2021 to Jul/2023

Company: ES Gás | Activity: Energy sector | Belongs to the BB Seguridade? conglomerate No | Position/Function: Member of the Audit Committee | Period: from Sep/2021 to Jul/2023

Company: CGT Eletrosul | Activity: Energy Sector | Belongs to the BB Seguridade conglomerate? No | Position/function: Board Member | Period: from May/2019 to June/2021

Company: CEB - Companhia Energética de Brasília | Activity: Energy Sector | Belongs to the BB Seguridade? conglomerate No | Position/function: Board Member | Period: from Jan/2020 to Mar/2021

Company: Dataprev | Activity: Pension Technology and Information | Belongs to the BB Seguridade? conglomerate No | Position/Function: Member of the Audit Committee | Period: from Oct/2018 to Jun/2020

Committee Type Risk Committee	**Description of other committees** N/A	
Elective office held Committee Member (Active)		
Election date 04/25/2025	**Date of taking office** 04/25/2025	**Term of office** 2025-2028
Elected by the controller Yes	**Start date of first term** 04/20/2022	
Politically Exposed Person (PEP)? Não	**Reason PEP** N/A	

CONVICTIONS

Type of conviction Administrative processes	**Description of the conviction** CVM administrative sanctioning process No. 19957.005263/2019-52	**Independent member** Yes

RISK AND CAPITAL COMMITTEE

Name		**Type of Person**
Arnaldo José Vollet		Brazilian
CPF	**Date of birth**	**Occupation**
375.560.618-68	02/27/1949	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 Risk and Capital Committee | Period: since Apr/2022

Company: EDP Energias do Brasil | Activity: Energy Sector | Belongs to the BB Seguridade? conglomerate No | Position/Function: Audit Board Member | Period: since May/2021

Company: Cooperfort e - Coopérât iva de Crédito | Activity: Credit Cooperative | Belongs 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: Investment holding company | Belongs to the BB Seguridade conglomerate? Yes | Position/Function: Independent member of the Board of Directors | Period: from May/2018 to Nov/2021

Position: Member of the Audit Committee | Period: from May/2018 to Nov/2021

Company: Invepar | Activity: Investment holding company | Belongs to the BB Seguridade conglomerate? No | Position/function : Board Member | Period: from May/2017 to Nov/2020

Company: LOG- IN | Activity: Logistics | Belongs to the BB Seguridade conglomerate? No | Position/Function : Board Member | Period: from May/2017 to Apr/2020

Committee Type	**Description of other committees**	
Risk Committee	N/A	
Elective office held		
Committee Member (Active)		
Election date	**Date of taking office**	**Term of office**
05/24/2024	05/24/2024	2024-2027
Elected by the controller	**Start date of first term**	
No	04/20/2022	
Politically Exposed Person (PEP)?	**Reason PEP**	
Não	N/A	

CONVICTIONS

Type of conviction	**Description of the conviction**	**Independent member**
N/A	**N/A**	Yes

RELATED-PARTY TRANSACTIONS COMMITTEE		
Name Rafael Augusto Sperendio		**Type of Person** Brazilian
CPF 320.788.058-40	**Date of birth** 12/27/1983	**Occupation** Bank Employee
Professional Experience Company: BB Seguridade Participações S.A. | Activity: Investment holding company | Belongs to the BB Seguridade Conglomerate? Yes. | Position/Function: Director of Finance, Investor Relations and Financial Management. Management | 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 Position/Function: Member of the Eligibility Committee | Period: since Dec/2020 Position/Function: Member of the Related Party Transactions Committee | Period: since Aug/2021 Company: BB Seguros Participações S.A. | Activity: Investment holding | Belongs to the BB Seguridade Conglomerate? Yes | Position/Function: Vice President Director | Period: since 02/2021 Company: BB Mapfre Participações S.A. | Activity: Investment holding company | Belongs to the BB Seguridade Conglomerate? Yes | Position/Function: Board Member | Period: since 02/2022 Company: IRB Brasil RE | Activity: Reinsurance | Belongs 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: Commercialization of capitalization products | Belongs to Conglomerate BB Seguridade? 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: Commercialization of private dental care plans | Belongs to Conglomerate BB Seguridade? Yes | Position/Function: Board Member | Period: from 03/2021 to 02/2022		
Committee Type Other Committees	**Description of other committees** Investor Relations Director and Member of the Eligibility Committee	
Elective office held Committee Member (Active)		
Election date 09/27/2024	**Date of taking office** 09/27/2024	**Term of office** 2024-2026
Elected by the controller Yes	**Start date of first term** 08/20/2021	
Politically Exposed Person (PEP)? Yes	**Reason PEP** Director of BB Seguridade Participações S.A. since Nov/2020; Director of BB Seguros Participações S.A. since Dec/2021	
CONVICTIONS **Type of conviction** N/A	**Description of the conviction** N/A	**Independent member** N/A

RELATED-PARTY TRANSACTIONS COMMITTEE

Name Maria Carolina Ferreira Lacerda		**Type of Person** Brazilian
CPF 151.686.438-76	**Date of birth** 08/21/1972	**Occupation** Economist

Professional Experience

Company: BB Seguridade Participações S.A. | Activity: Investment holding company | Belongs to the BB Seguridade Conglomerate? Yes | Position/Function: Member of the Board of Directors | Period: since 04/2023.

Position/Function: Member of the Related Party Transactions Committee | Period: since 05/2023

Company: Pagseguro Digital Ltd. | Activity: Holding of non-financial institutions| Belongs to BB Seguridade conglomerate: No | Position/Function/ Role: Member of the Board of Directors | Period: since Jan/2023

Company: IHS Holding Ltd. | Activity: Communication Infrastructure | Belongs to the BB Seguridade conglomerate: No | Position/Function: member of the Board of Directors | Period: since Oct/2021

Company: Rumo S.A. | Activity: Logistics | Belongs to the BB Seguridade conglomerate: No | Position/function: member of the Board of Directors | Period: since May/2021

Company: Hypera Pharma SA | Activity: Pharmaceutical | Belongs to the BB Seguridade? conglomerate No | Position: member of the Board of Directors | Period: since Oct/2016

Company: CTG Brasil S.A. | Activity: Generation and commercialization of electric energy | Belongs to the BB Seguridade? conglomerate No | Position/Function: member of the Board of Directors | Period: since Jun/2022

Company: Vibra Energia SA | Activity: Distribution of oil derivatives | Belongs to the BB Seguridade? conglomerate No | Position/Function: Member of the Board of Directors | Period: from Sep/2019 to May/2022

Committee Type Other Committees	**Description of other committees** Member of the board of directors	
Elective office held Committee Member (Active)		
Election date 09/27/2024	**Date of taking office** 09/27/2024	**Term of office** 2024-2026
Elected by the controller Yes	**Start date of first term** 05/12/2023	
Politically Exposed Person (PEP)? Não	**Reason PEP** N/A	

CONVICTIONS

Type of conviction	**Description of the conviction**	**Independent member**
N/A	**N/A**	**N/A**

RELATED-PARTY TRANSACTIONS COMMITTEE

Name Luís Petrônio Nunes Aguiar		**Type of Person** Brazilian
CPF 411.063.261-72	**Date of birth** 10/09/1969	**Occupation** Bank Employee

Professional Experience

Company: Banco do Brasil. | Activities: Multiple bank, with commercial portfolio. | Does it belong to the BB Seguridade Conglomerate? No. | Position/Function: Executive Manager of Corporate Efficiency and Wholesale Market at the Controller's Office | Period: since jun/2023.

Company: Banco da Amazonia. | Activities: Multiple bank, with commercial portfolio. | Does it belong to the BB Seguridade Conglomerate? No. | Position/Function: CTO | Period: from 2020 to 2023.
Position/Function: CRO | Period: from 2016 to 2020.

Committee Type Other Committees	**Description of other committees** N/A	
Elective office held Committee Member (Active)		
Election date 07/26/2024	**Date of taking office** 07/26/2024	**Term of office** 2024-2026
Elected by the controller Yes	**Start date of first term** 07/26/2024	
Politically Exposed Person (PEP)? Não	**Reason PEP** N/A	

CONVICTIONS

Type of conviction	**Description of the conviction**	**Independent member**
N/A	**N/A**	**N/A**

FINANCE AND INVESTMENT COMMITTEE		
Name Maurício de Carvalho Azambuja		**Type of Person** Brazilian
CPF 188.153.988- 13	**Date of birth** 02/22/1975	**Occupation** Bank Employee
Professional Experience Company: BB Seguridade Participações SA | Activity: Holdings of non-financial institutions | Belongs to the BB Seguridade conglomerate? Title: Risk and Compliance Executive Superintendent | Period: since Feb/2024 Company: Banco do Brasil S.A. | Activity: Multiple bank, with commercial portfolio | Belongs to the BB Seguridade? conglomerate No. | Position/function: Assistant General Manager in Foreign Unit | Period: Jul/2017 to Dec/2022 Position/function: Project Manager| Period: Jan/2023 to Jan/2024		
Committee Type Finance Committee	**Description of other committees** N/A	
Elective office held Committee Member (Active)		
Election date 02/20/2024	**Date of taking office** 02/20/2024	**Term of office** Undetermined
Elected by the controller No	**Start date of first term** 02/20/2024	
Politically Exposed Person (PEP)? Não	**Reason PEP** N/A	
CONVICTIONS **Type of conviction** **N/A**	**Description of the conviction** **N/A**	**Independent member** **N/A**

FINANCE AND INVESTMENT COMMITTEE		
Name Leonardo Ambrosio Gosling		**Type of Person** Brazilian
CPF 041.365.016-52	**Date of birth** 04/19/1983	**Occupation** Bank Employee

Professional Experience

Company: BB Corretora de Seguros e Administradora de Bens SA. | Activity: Insurance Broker | Belongs to the BB Seguridade? conglomerate Yes | Position/function: Managing Director | Period: since 08/2022 Position/function: CEO | Period: from 07/2020 to 08/2022

Company: BB Seguridade Participações SA | Activity: Holdings of non-financial institutions | Belongs 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, Risks and Controls | Period: Jan/2019 to Jul/2021

Position/Function: Member of the Finance and Investment Committee | Period: since Dec/2015.

Committee Type Finance Committee	**Description of other committees** N/A	
Elective office held Committee Member (Active)		
Election date 08/02/2021	**Date of taking office** 08/02/2021	**Term of office** Undetermined
Elected by the controller No	**Start date of first term** 08/02/2021	
Politically Exposed Person (PEP)? Yes	**Reason PEP** Director of BB Corretora de Seguros e Administradora de Bens SA.	

CONVICTIONS

Type of conviction	Description of the conviction	Independent member
N/A	N/A	N/A

FINANCE AND INVESTMENT COMMITTEE

Name Pedro Kiefer Braga		**Type of Person** Brazilian
CPF 027.782.029-43	**Date of birth** 10/10/1979	**Occupation** Bank Employee

Professional Experience

Company: BB Seguridade Participações SA. | Activity: Holdings of non-financial institutions | Belongs to the BB Seguridade conglomerate? Yes | Position/function: Accounting Superintendent (Accountant)| Period: since Sep/2016

Position/function: Member of the Finance and Investment Committee | Period: since Jun/2017

Company: BB MAPFRE PARTICIPAÇÕES S.A. | Position/Function: full member of the Finance Committee | Period: since Apr/2022

Company: Brasilcap Capitalização S.A. | Position/Function: alternate member of the Finance Committee | Period: since Jan/2020

Company: IRB-Brasil Resseguros S.A. | Activity: Reinsurance operations in Brazil and abroad | Belongs to the BB Seguridade? conglomerate No | Position/Function: Alternate member of the Fiscal Committee | Period: from Mar/2019 to Jul/2020

Committee Type Finance Committee	**Description of other committees** N/A	
Elective office held Committee Member (Active)		
Election date 06/05/2017	**Date of taking office** 06/05/2017	**Term of office** Undetermined
Elected by the controller No	**Start date of first term** 06/05/2017	
Politically Exposed Person (PEP)? Não	**Reason PEP** N/A	

CONVICTIONS

Type of conviction	**Description of the conviction**	**Independent member**
N/A	**N/A**	**N/A**

INTERNAL AUDIT

Name		Type of Person
Aparecido José Isac		Brazilian
CPF	**Date of birth**	**Occupation**
074.207.798-56	12/17/1968	Bank Employee

Professional Experience

Company: BB Seguridade Part icipações SA. | Activity: Investment holding company | Belongs to the BB Seguridade conglomerate? Yes | Position/function: Chief Auditor | Period: since Feb/2025

Company: Banco do Brasil S.A. | Activity: Banco Múltiplo with commercial portfolio | Belongs to the BB Seguridade Conglomerate? No | Position/function: Audit Manager | Period: from Mar/2022 to Jan/2025

Committee Type	Description of other committees	
Other Committees	N/A	
Elective office held		
Other		
Election date	**Date of taking office**	**Term of office**
01/31/2025	02/17/2025	2025-2028
Elected by the controller	**Start date of first term**	
Yes	02/17/2025	

Politically Exposed Person (PEP)?	Reason PEP
Não	N/A

CONVICTIONS

Type of conviction	Description of the conviction	Independent member
N/A	N/A	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

RELATIONSHIPS OF SUBORDINATION, SERVICE PROVISION OR CONTROL

Financial Year
31/12/2023

ISSUER'S DIRECTOR

Director's name	**Director's CPF**
Kamillo Tononi Oliveira Silva	042.027.514-26
Position/function of manager	**Type of person**
Chairman of the Board of Directors	Individual

RELATED PERSON

Related person's corporate name
Banco do Brasil S.A.

Type of person	**CPF or CNPJ**	**Nationality**
Legal Entity	00.000.000/0001-91	Brazilian

Position or function of the director at the related person
Commercial Director Retail

Type of relationship of the director with the related person	**Type of related person**
Subordination	Direct Controller

Observation
Subordination relationship also in the 2022 and 2021 financial years.

RELATIONSHIPS OF SUBORDINATION, SERVICE PROVISION OR CONTROL

Financial Year
31/12/2023

ISSUER'S DIRECTOR

Director's name	**Director's CPF**
Guilherme Santos Mello	318.791.898-01
Position/function of manager	**Type of person**
Member of the board of directors	Individual

RELATED PERSON

Related person's corporate name
Ministry of Finance

Type of person	**CPF or CNPJ**	**Nationality**
Legal Entity	00.394.460/0001-41	Brazilian

Position or function of the director at the related person
Secretary for Economic Policy

Type of relationship of the director with the related person	**Type of related person**
Subordination	Indirect Controller

Observation
Subordination relationship also in the 2022 and 2021 financial years.

RELATIONSHIPS OF SUBORDINATION, SERVICE PROVISION OR CONTROL		
Financial Year 31/12/2023		
ISSUER'S DIRECTOR		
Director's name Marcos Rogério de Souza	**Director's CPF** 159.948.518-41	
Position/function of manager Member of the Board of Directors	**Type of person** Individual	
RELATED PERSON		
Related person's corporate name Presidency of the Republic		
Type of person Legal Entity	**CPF or CNPJ** 01.693.698/0001-30	**Nationality** Brazilian
Position or function of the director at the related person Special Advisor for Legal Affairs		
Type of relationship of the director with the related person Subordination	**Type of related person** Indirect Controller	
Observation Subordination relationship also in the 2022 and 2021 financial years.		

RELATIONSHIPS OF SUBORDINATION, SERVICE PROVISION OR CONTROL		
Financial Year 31/12/2023		
ISSUER'S DIRECTOR		
Director's name Bruno Alves do Nascimento	**Director's CPF** 083.834.987-05	
Position/function of manager Board member	**Type of person** Individual	
RELATED PERSON		
Related person's corporate name Banco do Brasil S.A.		
Type of person Legal Entity	**CPF or CNPJ** 00.000.000/0001-91	**Nationality** Brazilian
Position or function of the director at the related person Executive Manager		
Type of relationship of the director with the related person Subordination	**Type of related person** Direct Controller	
Observation Subordination relationship also in the 2021 financial year.		

RELATIONSHIPS OF SUBORDINATION, SERVICE PROVISION OR CONTROL		
Financial Year 31/12/2023		
ISSUER'S DIRECTOR		
Director's name Allan Trancoso Ferraz Silva	**Director's CPF** 796.510.115-72	
Position/function of manager Board member	**Type of person** Individual	
RELATED PERSON		
Related person's corporate name Banco do Brasil S.A.		
Type of person Legal Entity	**CPF or CNPJ** 00.000.000/0001-91	**Nationality** Brazilian
Position or function of the director at the related person Tactical Unit Superintendent		
Type of relationship of the director with the related person Subordination	**Type of related person** Direct Controller	
Observation Subordination relationship also in the 2022 and 2021 financial years.		

RELATIONSHIPS OF SUBORDINATION, SERVICE PROVISION OR CONTROL		
Financial Year 31/12/2023		
ISSUER'S DIRECTOR		
Director's name Rosiane Barbosa Laviola	**Director's CPF** 610.181.471-87	
Position/function of manager Vice-President of the Board of Directors	**Type of person** Individual	
RELATED PERSON		
Related person's corporate name Banco do Brasil S.A.		
Type of person Legal Entity	**CPF or CNPJ** 00.000.000/0001-91	**Nationality** Brazilian
Position or function of the director at the related person Controller Executive Director		
Type of relationship of the director with the related person Subordination	**Type of related person** Direct Controller	
Observation Subordination relationship also in the 2022 and 2021 financial years.		

(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 Managers - 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 its Article 17, §1°, that "the statute of the public company, the mixed capital company and its subsidiaries may provide for the contracting of health insurance civil liability for managers", which, in the case of BB Seguridade, is provided for in Article 12, § 1°, of its Bylaws, 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. In addition, the dual nature of this insurance also favors the policyholder company itself and its shareholders, as the

The company's assets may be compensated for any losses suffered as a result of the misconduct of its managers."

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 Fiscal Committee, 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 managers.

On 12.16.2022, the Board of Directors approved the terms of the Indemnity Agreement, subsidiary to the current D&O Insurance, covering only the members of the Board of Directors, the Fiscal Committee, the Executive Board and the other auxiliary management bodies created by its Articles of Incorporation, and applicable only in cases where there is no full coverage of the respective policy, after formal manifestation by the insurer.The purpose of this policy is to guarantee the payment, reimbursement or advance of funds to cover certain expenses and/or losses related to arbitration, judicial or administrative proceedings involving acts carried out by the beneficiary during the financial year and within the limits of its powers.(i) originate from a Regular Management Act; (ii) are characterized as Covered Risks; (iii) do not fall under one of the Hypotheses of Exclusion from Coverage; (iv) are carried out within the period of their mandate; (v) are carried out within the period of their mandate.(v) there is no total coverage under the D&O Insurance policy in force; (vi) the Beneficiary claims the indemnity in the form and during the term of the Contract; and, (vii) there is an available margin within the maximum guarantee limit provided for in the Contract.

The maximum global, annual and non-cumulative limit of the Indemnity Agreement will be the same as the current D&O Insurance, currently in the amount of R$ 434 million, intended to cover all beneficiaries jointly considered.The term of the contract will begin on the date it is signed, with its effects retroactive to the date of investiture until the occurrence of the following events, whichever occurs last(I) the end of the 5th (fifth) year after the date on which the Beneficiary ceases, for whatever reason, to exercise the function/position; (II) the expiry of the period necessary for the final and unappealable judgment in any Proceeding in which the Beneficiary is a party due to an(III) the expiration of the statute of limitations provided by law or infralegal rule for events that may generate indemnity obligations by BB Seguridade.

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 illegal or harmful to BB Seguridade, even in the exercise of its attributions and powers;

II. with bad faith, willful misconduct, gross negligence, fraud or simulation, or in one's own interest or in the interest of third parties, or to the detriment of BB Seguridade's social interest, including, but not limited to, those of social 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 the acts provided for in Law No. 13.506/2017;

III. outside the duties and powers of the position/function to which he/she has been appointed or in breach of his/her fiduciary duties;

IV. who, in the exercise of his/her duties and powers, has used, in his/her own interest or in the interest of third parties, with or without prejudice to BB Seguridade, business opportunities of which he/she is aware due to the exercise of his/her position/function;

V. who, in the exercise of their powers and duties, have failed to observe reasonable or fair conditions in accordance with market practice;

VI. there has been no prior and express communication to BB Seguridade about the existence of any Process that may result in the liability of the Beneficiary or BB Seguridade;

VII. who has ceased to maintain confidentiality regarding the business and strategic and confidential information of BB Seguridade or to maintain secrecy regarding any information that has not yet been disclosed to the market, obtained due to the position and capable of having a considerable influence on the price of securities issued by BB Seguridade or referenced to them, in the decision of investors to buy, sell or hold those securities and in the decision of investors to exercise any rights inherent to the condition of holder of securities issued by 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 competence of the Board of Directors to decide on the Request for Indemnity may cover processes in which at most 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 Risks Covered include the Payment, regardless of the scope, in Brazil or abroad, imputed to the Beneficiary, when proven to arise from(a): investigations, inquiries, claims, arbitration, judicial or administrative proceedings - including those conducted by state or self-managed regulatory and supervisory bodies(a) investigations, inquiries, claims, arbitration, judicial or administrative proceedings - including those conducted by state or self-managed regulatory and inspection bodies - concerning the activities of BB Seguridade, its subsidiaries, investees and BB, which result in the blocking of assets or any other type of asset constriction to guarantee the satisfaction of ongoing proceedings or 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 Fiscal Council and the Board of Directors, the Executive Board and the Audit Committee

Fiscal Council meetings scheduled for 2024		
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 Fiscal Council in 2023		
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
04/30/2024	1st call	79.68%
04/28/2023	1st call	84.75%
04/29/2022	1st call	84.69%
12/22/2021	1st call	82.59%
04/29/2021	1st call	85.49%

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.

BB Seguridade has an Integrity Ethics Committee (CEI), which is a non-statutory 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, covered within the scope of the BB Seguridade Integrity Program.

The CEI is made up of the Strategy and Technology Director and all of BB Seguridade's Executive Superintendents.

The CEI is responsible for:

I. I - To monitor and contribute to the improvement of training actions and the dissemination of a culture of ethics and integrity within the scope of the Integrity Program;

II. II - Analyze and forward to the competent bodies, as understood by the Committee, incidents from the BB Internal Ombudsman and the BB Illegal Channel, received by the People and Management Superintendency and/or the Internal Controls and Integrity Management Superintendence, provided that are not included in the approved and standardized investigation and accountability flows;

III. III - Analyze and forward to the competent bodies, in accordance with the Committee's understanding, occurrences received through other channels, provided that they are not provided for in the approved and standardized investigation and accountability flows;

IV. IV - Monitor compliance with sanctions, including those determined by Banco do Brasil;

V. V - Provide information to the Audit Committee, the Board of Directors and Banco do Brasil on the conduct of any demands made by the Committee; and

VI. VI - Submitting to the Board of Directors, when necessary, proposals to amend the terms of these Internal Regulations.

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 2023, there was no impact of the performance evaluation on the remuneration and appointment of the members of the statutory bodies.

The Eligibility Committee is responsible for verifying the conformity of the evaluation process for managers, members of the advisory committees to the Board of Directors and the Audit Board Members, as provided for in Article 7, item IV 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 evaluation for the year 2023 was carried out in January 2024 .

Audit Committee: The Committee carries out a self-assessment, as provided for in Article 26 of its Internal Regulations, which is broken down into an assessment of the committee as a "collegiate body" and a self-assessment considering the individual performance of each member.

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 financial year 2023 was carried out in January/2024.

Related Party Transactions Committee: According to article 5, item IX of its Internal Regulations, the Committee carries out, at least annually, a collective assessment of the body's activities and an individual self-assessment of each member, in order to identify possibilities for improvement in the way it operates.

The assessment for the financial year 2023 was carried out in March/2024.

Risk and Capital Committee: In accordance with article 8, item XIV of its Internal Regulations, the Committee carries out, at least annually, a collective assessment of the body's activities and an individual self-assessment of each member, in order to identify possibilities for improvement in the way it operates.

The assessment for the financial year 2023 was carried out in January/2024.

Fiscal Council: 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 year 2023 was carried out in April/2024.

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 financial year 2023 was carried out in February/2024.

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 Fiscal Committee 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 tracks offered by UniBB, the following stand out: 1) the Ethics Track - which was updated in February 2023 to include courses on conflicts of interest, social media and the General Data Protection Act; 2) the Compliance, Risks and Controls Track, designed to consolidate the culture of compliance and controls, with a view to managing and mitigating risks; and 3) the Information Security and Cyber Security Track, which aims to prepare the target audience to adopt actions aimed at strengthening the culture of information security and Cyber Security.

UniBB also offers the "Senior Management in Focus" track, developed with the aim of training managers and board members in line with the requirements of Law 13.303/2016 (Law of State-Owned Companies).

The courses offered by UniBB are asynchronous, and can be taken at any time by Directors and Board Members.

In order to expand its training offer, BB Seguridade in 2023 held the training courses "The Future of the Insurance Industry and the ESG Agenda", given by Ms. Fátima Lima, Director of Sustainability at Mapfre Brasil and President of the ASG Integration Commission of the National Insurance Confederation (CNSEG) and "Cybersecurity: Strategies and Challenges for Senior Leadership", given by Mr. Tiago Iahn, head of the Cyber Security department at SERPRO. The training sessions were attended as follows:

Body	Attendance %
Board of Directors	71.4%
Supervisory Board	33.4%
Audit Committee	100%
Risk and Capital Committee	66.4%
Executive Board	75.0%
Related-Party Transactions Committee	33.3%
Eligibility Committee	66.4%

In order to integrate the discussions within the conglomerate, members of the governance bodies of BB Seguridade's investee companies also took part.

For the year 2024, 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, risk management, cyber security , Big Data and Analyticals , personal data protection, leadership and innovation , as well as ESG, 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. Every quarter, the Executive Superintendent for Governance, Risks and Compliance attends meetings of the Board of Directors, in accordance with the body's work plan, to present the Risk Management Report, which assesses the progress of the internal control system and the monitoring of the company's relevant risks.

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. DIRECTORS' COMPENSATION

8.1. Describe the compensation policy or practice of the board of directors, statutory and non-statutory executive board, supervisory board, 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 Supervisory Board ("CF") and the Audit Committee ("Coaud"), 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 ("CA") 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: Members of the Board of Directors 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 6.404/76, Article 152, and Accounting Pronouncements Committee ("CPC") 10 - Share-Based Payment. Of the total compensation, 60% is paid in cash, 50% in kind and 10% in BB Seguridade shares. The remaining 40% is paid in shares over a 5-year period, reinforcing the vision of long-term results. 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.

Supervisory Board: Members of the Supervisory Board 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: Members of the 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, §6:

i. the compensation of the Committee members shall not exceed the average fee paid to the Officers;

ii. in the case of civil 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 §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: 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, §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; (iv) Business Committee; (v) Ethics and Integrity Committee; and (vi) Crisis Management and Continuity Committee, do not receive 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 (%) 2021	Proportion (%) 2022	Proportion (%) 2023
Fees	100	100	100

Executive Board:

Elements of Compensation	Proportion (%) 2021	Proportion (%) 2022	Proportion (%) 2023
Fees	52.38	50.90	44.90
Christmas Bonus	3.95	4.23	3.71
Variable Compensation	32.70	32.96	40.61
Direct and Indirect Benefits	10.97	11.90	10.78

Supervisory Board:

Elements of Compensation	Proportion (%) 2021	Proportion (%) 2022	Proportion (%) 2023
Fees	100	100	100

Audit Committee:

Elements of Compensation	Proportion (%) 2021	Proportion (%) 2022	Proportion (%) 2023
Fees	100	100	100

Related-Party Transactions Committee:

Elements of Compensation	Proportion (%) 2021	Proportion (%) 2022	Proportion (%) 2023
Fees	100	100	100

Risks and Capital Committee:

Elements of Compensation	Proportion (%) 2021	Proportion (%) 2022	Proportion (%) 2023
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; (iv) Business Committee; (v) Ethics and Integrity Committee; and (vi) Crisis Management and Continuity Committee, do not receive compensation, as provided for in their respective Bylaws.

- **its calculation and adjustment 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 adjustment 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 adjustments 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).

Supervisory Board: 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 adjustment 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 adjustment 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, §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 Coaud members, 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; (iv) Business Committee; (v) Ethics and Integrity Committee; and (vi) Crisis Management and Continuity 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, Supervisory Board, Audit Committee, Related-Party Transactions Committee and Risks and Capital Committee: Not applicable - fixed compensation, without linked indicators. The Eligibility Committee receives 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, Bonus and Share Update.

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. In turn, the Share Update module takes into account the amount equivalent to the Dividends and/or Interest on Equity (JCP) levied on the outstanding shares, if they have been transferred to the ownership of the participant immediately after the calculation of the Program's results. Moreover, the Share Update module is only triggered in the case of shares marked as treasury shares for future transfer to the participant (marked shares), and does not apply in the case of shares transferred immediately to the participant and encumbered with clauses of incommunicability, impossibility to levy execution and impossibility to dispose of (encumbered shares).

Below, the indicators that made up the PRVAs of the last three (3) fiscal years:

PRVA 2021:

<table>
<tr><th>Module</th><th>Level</th><th colspan="2">Indicator</th><th>Signal</th><th>Target</th><th>Weight</th><th>Ruler</th></tr>
<tr><td rowspan="4">Base</td><td>Corporate</td><td colspan="2">Average percentage of achievement of the indicators of Zênite's strategic objectives: Be light and efficient, Combine online and offline to sell more and more, Connect and accelerate the digital and Experience fearlessly to get it right</td><td rowspan="4">+</td><td>100%</td><td>60%</td><td>1</td></tr>
<tr><td rowspan="3">Unit</td><td>CFO</td><td>Performance of the Portfolio of Strategic Projects of the Executive Board (CFO)</td><td rowspan="3">7</td><td rowspan="3">15%</td><td rowspan="3">3</td></tr>
<tr><td>CMO</td><td>Performance of the Portfolio of Strategic Projects of the Executive Board (CMO)</td></tr>
<tr><td>CIO</td><td>Performance of the Portfolio of Strategic Projects of the Executive Board (CIO)</td></tr>
</table>

	CEO	Average (CFO/CMO/CIO)				
	Individual	Individual Performance Assessment of the CEO by the Board of Directors and 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 objective "Transform Customers into Fans"	+	100%	100%	4
	CFO - Chief Finance and IR Officer CMO - Chief Commercial, Marketing and Customer Officer CIO - Chief 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:

<table>
<tr><th>Module</th><th>Level</th><th colspan="2">Indicator</th><th>Signal</th><th>Target</th><th>Weight</th><th>Ruler</th></tr>
<tr><td rowspan="9">Base</td><td>Corporate</td><td colspan="2">Average percentage of achievement of the indicators of Zênite's strategic objectives: Be light and efficient, Conquer more customers where they are, Connect and accelerate the digital and Experience fearlessly to get it right</td><td rowspan="8">+</td><td>100%</td><td>60%</td><td>1</td></tr>
<tr><td rowspan="4">Unit</td><td>CFO</td><td>Performance of the Portfolio of Strategic Projects of the Executive Board (CFO)</td><td rowspan="4">7</td><td rowspan="4">20%</td><td rowspan="4">3</td></tr>
<tr><td>CMO</td><td>Performance of the Portfolio of Strategic Projects of the Executive Board (CMO)</td></tr>
<tr><td>CIO</td><td>Performance of the Portfolio of Strategic Projects of the Executive Board (CIO)</td></tr>
<tr><td>CEO</td><td>Average (CFO/CMO/CIO)</td></tr>
<tr><td>Individual</td><td colspan="2">Individual Performance Assessment of the CEO by the Board of Directors and other Officers by the CEO</td><td>3.5</td><td>20%</td><td>2</td></tr>
<tr><td rowspan="2">Collegiate</td><td colspan="2">Sest Compliance Indicator</td><td>834</td><td>5%</td><td>5</td></tr>
<tr><td colspan="2">Sest Governance Indicator</td><td>Level 1</td><td>5%</td><td>-</td></tr>
<tr><td colspan="3">TOTAL</td><td></td><td></td><td>100%</td><td></td></tr>
<tr><td>Bonus</td><td>-</td><td colspan="2">Average percentage of achievement of the indicators that make up Zênite's strategic objective “Transform Customers into Fans”</td><td>+</td><td>100%</td><td>100%</td><td>4</td></tr>
<tr><td colspan="8">CFO - Chief Finance, IR and Equity Management Officer
CMO - Chief Commercial, Marketing and Customer Officer
CIO - Chief 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).</td></tr>
</table>

PRVA 2023:

<table>
<tr><th>Module</th><th>Level</th><th colspan="2">Indicator</th><th>Signal</th><th>Target</th><th>Weight</th><th>Ruler</th></tr>
<tr><td rowspan="8">Base</td><td>Corporate</td><td colspan="2">Average percentage of achievement of the indicators of the Zênite's strategic objectives: Be light, efficient, and sustainable; Attract more customers wherever they are; and Connect and accelerate the digital aspect.</td><td rowspan="7">+</td><td>100%</td><td>60%</td><td>1</td></tr>
<tr><td rowspan="4">Unit</td><td>CFO</td><td>Average Performance of the Portfolio of Strategic Projects of the Executive Board (CFO)</td><td rowspan="4">7</td><td rowspan="4">20%</td><td rowspan="4">3</td></tr>
<tr><td>CMO</td><td>Average Performance of the Portfolio of Strategic Projects of the Executive Board (CMO)</td></tr>
<tr><td>CIO</td><td>Average Performance of the Portfolio of Strategic Projects of the Executive Board (CIO)</td></tr>
<tr><td>CEO</td><td>Average (CFO/CMO/CIO)</td></tr>
<tr><td>Individual</td><td colspan="2">Individual Performance Assessment of the CEO by the Board of Directors and other Officers by the CEO</td><td>3.5</td><td>15%</td><td>2</td></tr>
<tr><td>Compliance</td><td colspan="2">Sest Compliance Indicator (ICSest)</td><td>1000</td><td>5%</td><td>5</td></tr>
<tr><td colspan="3">TOTAL</td><td></td><td></td><td>100%</td><td></td></tr>
<tr><td>Bonus</td><td>-</td><td colspan="2">Average percentage of achievement of the indicators that make up Zênite's strategic objective “Transform Customers into Fans”</td><td>+</td><td>100%</td><td>100%</td><td>4</td></tr>
<tr><td colspan="8">CFO - Chief Finance, IR and Equity Management Officer
CMO - Chief Commercial, Marketing and Customer Officer
CIO - Chief 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).</td></tr>
</table>

With regard to indicators related to ESG aspects, in 2023, it was defined a *Key Result* (KR) called "ESG Solutions Portfolio", which evaluated our portfolio as a whole, seeking to include ESG aspects both in the form of investments and expanding the number of products focused on an ESG line, or including benefits or assistance with ESG aspects in existing products (for example, assistance for 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; (iv) Business Committee; (v) Ethics and Integrity Committee; and (vi) Crisis Management and Continuity 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.

Supervisory Board: 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 Coaud members, 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; (iv) Business Committee; (v) Ethics and Integrity Committee; and (vi) Crisis Management and Continuity Committee, do not receive 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 their 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 shall 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.

Supervisory Board: There are no unpaid board members. Alternate board members are compensated 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.

Risks 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; (iv) Business Committee; (v) Ethics and Integrity Committee; and (vi) Crisis Management and Continuity Committee, do not receive 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 compensation 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 supervisory board, 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 Supervisory Board.

The number of members of each body corresponds to the annual average number of members of each body calculated monthly, up to two decimal places, in accordance with item 10.2.8.2 of Circular Letter/Annual-2024-CVM/SEP, dated 03.07.2024. In the case of the Supervisory Board, only full members were considered.

The number of paid members of each body corresponds to the annual average of the number of paid members of each body calculated monthly, up to two decimal places, in accordance with item 10.2.8.2 of Circular Letter/Annual-2024-CVM/SEP, dated 03.07.2024. To calculate the average, all paid members who held these positions on the respective bodies in the respective fiscal years were taken into account. In the case of the Supervisory Board, the alternate members who, as a result of their performance, have received compensation were also considered.

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			

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			

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 earmarked 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)**	
0.00	0.00	0.00	
Observation			

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

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			

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	5,154,267.06

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	886,247.00

-

Description of other variable compensations
Of the total of R$ 886,247.00 earmarked for Variable Compensation, R$ 450,052.64 refers to the installment in cash of the 2021 Program, after deducting the advance payment, and R$436,194.36 refers to the advance payment of the 2022 Program. The amounts reported do not include Income Tax deductions.

-

OTHER COMPENSATION BENEFITS (in reais)

Post-employment	Termination of office	Share based (including options)
0.00	0.00	0.00

Observation

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	3.92	303,952.43	
ANNUAL FIXED COMPENSATION (in reais)			
Salary or pro-labore	**Direct and indirect benefits**	**Participation in committees**	**Others**
303,952.43	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			

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	281,628.34

ANNUAL FIXED COMPENSATION (in reais)

Salary or pro-labore	Direct and indirect benefits	Participation in committees	Others
281,628.34	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

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)**	
3.92	3.92	6,232,117.84	
ANNUAL FIXED COMPENSATION (in reais)			
Salary or pro-labore	**Direct and indirect benefits**	**Participation in committees**	**Others**
3,029,100.62	271,999.36	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	1,407,272.04		
-			
Description of other variable compensations			
Of the total of R$1,407,272.04 earmarked for Variable Compensation, R$872,388.72 refers to the installments in cash of the 2022 Program, after deducting the advance payment, and R$534,883.32 refers to the advance payment of the 2023 Program.			
-			
OTHER COMPENSATION BENEFITS (in reais)			
Post-employment	**Termination of office**	**Share based (including options)**	
0.00	0.00	0.00	
Observation			

TOTAL COMPENSATION BY BODY			
Fiscal year 12/31/2024			
Management body Board of Directors			
Total number of members	**Total No. of paid members**	**Total amount of the body's compensation (reais)**	
7	6	479,628.09	
ANNUAL FIXED COMPENSATION (in reais)			
Salary or pro-labore	**Direct and indirect benefits**	**Participation in committees**	**Others**
479,628.09	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			

TOTAL COMPENSATION BY BODY

Fiscal year
12/31/2024

Management body
Fiscal Council

Total number of members	Total No. of paid members	Total amount of the body's compensation (reais)
3	3	239,814.05

ANNUAL FIXED COMPENSATION (in reais)

Salary or pro-labore	Direct and indirect benefits	Participation in committees	Others
239,814.05	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

TOTAL COMPENSATION BY BODY

Fiscal year
12/31/2024

Management body
Statutory Executive Board

Total number of members	Total No. of paid members	Total amount of the body's compensation (reais)
4	4	7,326,904.78

ANNUAL FIXED COMPENSATION (in reais)

Salary or pro-labore	Direct and indirect benefits	Participation in committees	Others
3,200,266.34	892,180.66	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	1,459,304.31

-

Description of other variable compensations
The values refers to the projected Variable Compensation of BB Seguridade's directors for the period 20232024. Of the total of R$1,582,993.11 earmarked for Variable Compensation, R$713,177.74 refers to the installments in cash of the 2023 Program, after deducting the advance payment, and R$869,815.37 refers to the advance payment of the 2024 Program.

-

OTHER COMPENSATION BENEFITS (in reais)

Post-employment	Termination of office	Share based (including options)
0.00	0.00	0.00

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 supervisory board, prepare a table with the following content:

The tables presented in this item show the variable compensation of the Statutory Executive Board for the last three fiscal years and that planned for the current fiscal year.

The members of the Board of Directors and the Executive Board are not the target audience of BB Seguridade's PRVA.

The number of members of each body corresponds to the annual average of each body calculated monthly, up to two decimal places, in accordance with item 10.2.8.2 of Circular Letter/Annual-2024-CVM/SEP, dated 03.07.2024. For the calculation, it was taken into account the number of members on the last business day of the month.

The number of paid members of each body corresponds to the number of officers and directors to whom variable compensation was recognized in the result for the fiscal year, in accordance with item 10.2.8.3 of Circular Letter/Annual-2024-CVM/SEP, dated 03.07.2024, considering only those who held such positions on the respective bodies in the respective fiscal years.

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

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**
436,194.36		1,417,631.67
Expected amount for goals achieved		**Amount effectively recognized**
981,437.31		886,247.00

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	3.92	3.92
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**
534,883.32		1,426,355.52
Expected amount for goals achieved		**Amount effectively recognized**
1,069,766.64		1,407,272.04

VARIABLE COMPENSATION		
Fiscal year		
12/31/2024		
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**
746,126.57		1,492,253.15
Expected amount for goals achieved		**Amount effectively recognized**
1,119,189.86		N/A

8.4. Regarding 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

Exercise a statutory term of office (Chief Executive Officer or Officer) in force during the fiscal year 2023 and meet the targets and indicators defined as prerequisites for triggering the Plan.

The members of the Board of Directors are not the target audience of BB Seguridade's PRVA.

(b) date of approval and responsible body

The PRVA 2023 was initially approved by the Board of Directors on 12/02/2022. Subsequently, on June 2, 2023, the Board of Directors approved the inclusion of the Compliance Indicator of the Secretariat for the Coordination and Governance of State-Owned Enterprises ("SEST") - ICSest in the aforementioned Program, as shown in the PRVA 2023 table in item 8.1, point "c" of this Form.

With regard to the PRVA 2024, BB Seguridade is awaiting guidance from Banco do Brasil S.A. ("BB" or "Controller"), which, in turn, is complying with the general guidelines issued by SEST, in order to proceed with its finalization and subsequent submission for resolution by the Board of Directors.

(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.

At the time of payment, the Board of Directors may approve the form of distribution of the shares within the following alternatives:

I - marking treasury shares for future transfer to members of the Executive Board, in stages, in installments proportional to the deferral period (marked shares); or

II - immediate transfer of the shares to the members of the Executive Board, which are encumbered with clauses of incommunicability, impossibility to levy execution and impossibility to dispose of, releasing the encumbrance proportionally during the deferral period (encumbered shares). The immediate transfer of the shares, on a resolvable basis, entitles the Directors to receive dividends and/or interest on equity as from the transfer.

(f) criteria for setting the acquisition or strike price

The number of BB Seguridade shares, marked or encumbered, allocated to each Director is determined by calculating the net amount to be paid in shares (50% of the fees), divided by the average price of the shares, which shall be the simple average of the daily closing prices of the week prior to the payment, rounding the result to the nearest cent.

(g) criteria for setting the acquisition or strike period

Not applicable. Compensation is based solely on shares, and no shares options are provided for.

(h) form of settlement

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 event of a reduction of more than 20% in BB Seguridade's results during the deferral period, the deferred portion, whether of the marked shares or encumbered shares, shall be reversed in proportion to the observed reduction in the results.

(j) criteria and events that, when verified, shall cause the suspension, amendment or termination of the plan

Triggering of the compensation program is subject to the following prerequisites: i) triggering 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 their 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 as to deferred installments not yet paid due to dismissals or death.

8.5. Regarding 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. Regarding 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. Regarding 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. Regarding the 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 (2024)		
(a) body	Board of Directors	Statutory Executive Board
(b) total number of members	N/A	04
(c) number of paid members[1]	N/A	10
(d) potential dilution if all shares are granted to beneficiaries[2]	N/A	0.0122411%

[1]Total expected number of members who served during the evaluation period and will be entitled to receive deferred installments paid in 2024.

[2]Potential dilution takes into account expectations of a grant with a base date of 03/01/2024.

Share-based compensation for the fiscal year ended on 12.31.2023		
(a) body	Board of Directors	Statutory Executive Board
(b) total number of members	N/A	04
(c) number of paid members[1]	N/A	15
(d) potential dilution if all shares are granted to beneficiaries[2]	N/A	0.0079002%

[1]Total number of beneficiaries who worked in the evaluation period and were entitled to receive deferred installments paid in 2023.

[2]Potential dilution considers grants with a base date of 12/31/2023.

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

Share-based compensation for the fiscal year ended on 12.31.2022		
(a) body	Board of Directors	Statutory Executive Board
(c) number of paid members[1]	N/A	17
(d) potential dilution if all shares are granted to beneficiaries[2]	N/A	0.0071773%

[1]Total number of beneficiaries who worked in the evaluation period and were entitled to receive deferred installments paid in 2022.

[2]Potential dilution considers grants with a base date of 12/31/2022.

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	06
(c) number of paid members[1]	N/A	14
(d) potential dilution if all shares are granted to beneficiaries[2]	N/A	0.0067535%

[1]Total number of beneficiaries who worked in the evaluation period and were entitled to receive deferred installments paid in 2021.

[2]Potential dilution considers grants with a base date of 12/31/2021.

8.10. Regarding 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 Statutory Executive Board corresponds to the number of officers linked to the PRVA for the respective fiscal year, in accordance with item 10.2.8.8 of Circular Letter/Annual-2024-CVM/SEP, dated 03.07.2024, without taking into account former members who received deferred installments relating to previous PRVAs.

Not applicable to the Board of Directors.

Share-based compensation expected for the current fiscal year (2024)		
(a) body	Board of Directors	Statutory Executive Board
(b) total number of members	N/A	04
(c) number of paid members	N/A	04

Share-based compensation expected for the current fiscal year (2024)		
(a) body	Board of Directors	Statutory Executive Board
(d) date of grant	N/A	03/05/2024
(e) number of shares granted[1]	N/A	26,951
(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 grant	N/A	32.86
(i) number of shares granted multiplied by the fair value of the shares on the date of grant	N/A	885,609.86

[1]Total number of shares expected to be granted in the fiscal year 2024, including deferred installments relating to PRVAs from previous years paid to former members of the Statutory Executive Board.

Share-based compensation for the fiscal year ended on 12.31.2023		
(a) body	Board of Directors	Statutory Executive Board
(b) total number of members	N/A	04
(c) number of paid members	N/A	04
(d) date of grant	N/A	03/03/2023
(e) number of shares granted[1]	N/A	24,335
(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 grant	N/A	34.07
(i) number of shares granted multiplied by the fair value of the shares on the date of grant	N/A	829,093.45

[1]Total number of shares granted in the fiscal year 2023, including deferred installments relating to PRVAs from previous years paid to former members of the Statutory Executive 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

Share-based compensation for the fiscal year ended on 12.31.2022		
(a) body	Board of Directors	Statutory Executive Board
(c) number of paid members	N/A	04
(d) date of grant	N/A	04/24/2022
(e) number of shares granted[1]	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 grant	N/A	26.37
(i) number of shares granted multiplied by the fair value of the shares on the date of grant	N/A	589,316.76

[1]Total number of shares granted in the fiscal year 2022, including deferred installments relating to PRVAs from previous years, paid to former members of the Statutory Executive 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 paid members	N/A	04
(d) date of grant	N/A	03/16/2021
(e) number of shares granted[1]	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 grant	N/A	23.92
(i) number of shares granted multiplied by the fair value of the shares on the date of grant	N/A	537,267.12

[1]Total number of shares granted in the fiscal year 2021, including deferred installments relating to PRVAs from previous years, paid to former members of the Statutory Executive Board.

8.11. Regarding 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 Statutory Executive Board corresponds to the number of officers linked to the PRVA for the respective fiscal year, in accordance with item 10.2.8.9 of Circular Letter/Annual-2024-CVM/SEP, dated 03.07.2024, without taking into account former members who received deferred installments relating to previous PRVAs. The total number of shares granted in each fiscal year includes deferred installments relating to PRVAs from previous years, paid to former members of the Statutory Executive Board.

Not applicable to the Board of Directors.

SHARES DELIVERES			
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	
Total number of shares acquired multiplied by the difference between the weighted average purchase price and the weighted average market price of purchased shares			
12,128.94			

SHARES DELIVERES			
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	
Total number of shares acquired multiplied by the difference between the weighted average purchase price and the weighted average market price of purchased shares			
-42,684.68			

SHARES DELIVERES			
Fiscal year			
12/31/2023			
Compensation by body (in reais)			
Management Body	**Total number of members**	**Number of compensated members**	**Number of shares**
Statutory Executive Board	3,92	3,92	24,335
Weighted average purchase price		**Weighted average market price of purchased shares**	
24.46		34.07	
Total number of shares acquired multiplied by the difference between the weighted average purchase price and the weighted average market price of purchased shares			
-233,859.35			

8.12. Summary description of the information necessary to understand 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 they are 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.

When calculating deferred installments, if there are fractions, these shall accrue in the last installment to be made available.

The release of the marked shares as well as the removal of the encumbrance of the encumbered shares occurs proportionally during the deferral period, subject to prior verification of the variation in BB Seguridade's results, free of extraordinary effects, calculated between the year that generated the right and the year prior to the one scheduled for payment.

In the event of a reduction of more than 20% in BB Seguridade's results during the deferral period, the deferred portion, whether of the marked shares or encumbered shares, shall be reversed in proportion to the observed reduction in the results. In the event of reversal, in whole or in part, of the encumbered shares, the respective Dividends and/or JCP are also reversed, adjusted by the Broad National Consumer Price Index (IPCA).

BB Seguridade's results are calculated based on the accounting net profit for the period, adjusted for unrealized results and free of non-recurring effects controllable by the institution.

(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 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 if all shares are granted to beneficiaries: Total shares allocated in the last program plus shares 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 supervisory board, grouped by body

Fiscal Year ended on December 31, 2023	
	BB Seguridade's Shares
Board of Directors	882

Executive Board	10,331
Supervisory Board	0
Total	11,213
Fiscal Year ended on December 31, 2023	
	Banco do Brasil's Shares
Board of Directors	2,918
Executive Board	6
Supervisory Board	15,959
Total	18,883

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 officers are career employees assigned by BB who, by 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 as a result of their participation in the Board.

(a) body	**Board of Directors**	**Statutory Executive Board**
(b) total No. of members	N/A	04
(c) No. of paid 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. (...) §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	3,299,506.22
(h) total accumulated value of the contributions made during the last fiscal year, less the installment related to contributions made directly by directors	N/A	433,815.03
(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 whose enrollment in this Benefit Plan is 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.	

	§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. §2 - The redemption value provided for in this article shall be determined on the date of application by this institute. §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. §4 - The monthly installments referred to in the previous paragraph shall be corrected monthly by the index provided for in article 27. §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. §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. §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 their 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 supervisory board:

The number of paid members of each body corresponds to that reported in the respective tables in item 8.2, in accordance with item 10.2.8.13 of Circular Letter/Annual-2024-CVM/SEP, dated 03.07.2024, without taking into account former members who received deferred installments relating to previous PRVAs.

MINIMUM, AVARAGE AND MAXIMUM COMPENSATION		
Fiscal year 12/31/2021		
Management Body Board of Directors	**Total number of members** 6.92	**Number of compensated members** 3.67
Amount of the highest compensation (reais) 70,881.60	**Amount of the lowest compensation (reais0** 70,881.60	**Amount of the average compensation (reais)** 67,232.02
Observation **Calculation of the Average Compensation Value: R$ 246,517.39 / 3.67**		

MINIMUM, AVARAGE AND MAXIMUM COMPENSATION		
Fiscal year 12/31/2021		
Management Body Fiscal Council	**Total number of members** 3	**Number of compensated members** 3
Amount of the highest compensation (reais) 70,888.52	**Amount of the lowest compensation (reais0** 70,881.60	**Amount of the average compensation (reais)** 70,886.21
Observation **Calculation of the Average Compensation Value: R$ 212,658.64 / 3.00**		

MINIMUM, AVARAGE AND MAXIMUM COMPENSATION		
Fiscal year 12/31/2021		
Management Body Statutory Executive Board	**Total number of members** 4	**Number of compensated members** 4
Amount of the highest compensation (reais) 896,437.08	**Amount of the lowest compensation (reais0** 896,437.08	**Amount of the average compensation (reais)** 1,186,191.04
Observation **In 2021, only one Officer remained for the entire fiscal year. Thus, the highest and lowest salaries are the same. Moreover, the total compensation of the Executive Board for the respective fiscal 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 paid members, as provided in item 8.2, only the paid members who held these positions on the Executive Board during the fiscal year were taken into account. As a result, the average compensation calculated (4,744,764.15 / 4.75) was higher than the highest compensation.**		

MINIMUM, AVARAGE AND MAXIMUM COMPENSATION		
Fiscal year 12/31/2022		
Management Body Board of Directors	**Total number of members** 7	**Number of compensated members** 3.75
Amount of the highest compensation (reais) 70,882.60	**Amount of the lowest compensation (reais0** 70,882.60	**Amount of the average compensation (reais)** 73,979.39
Observation **Considering that, when calculating the number of paid members, as provided in item 8.2, only the paid members who held these positions on the Board of Directors during the fiscal year were taken into account, we thus obtained an average annual number lower than the total number of members, as there are members who do not receive fees, as well as two members who did not receive fees for 1 month each and settlements were made retrospectively. In other words, the total amount of the board (277,422.70) divided by the total No. of paid members (3.75) generated a higher average than the amount of the highest compensation.**		

MINIMUM, AVARAGE AND MAXIMUM COMPENSATION		
Fiscal year 12/31/2022		
Management Body Fiscal Council	**Total number of members** 3	**Number of compensated members** 2.92
Amount of the highest compensation (reais) 70,882.60	**Amount of the lowest compensation (reais0** 70,882.60	**Amount of the average compensation (reais)** 72,041.80
Observation **Considering that, in order to calculate the number of paid members, as provided in item 8.2, only the paid members who held these positions on the Supervisory Board during the fiscal year were taken into account, we thus obtained an average annual number lower than the total number of members for the year, as one of the members did not receive their fee for 1 month and settlement was made retrospectively. In other words, the total amount spent on the board (213,038.58) divided by the total number of paid members (2.92) generated an average higher than the amount of the highest compensation.**		

MINIMUM, AVARAGE AND MAXIMUM COMPENSATION		
Fiscal year 12/31/2022		
Management Body Statutory Executive Board	**Total number of members** 4	**Number of compensated members** 4
Amount of the highest compensation (reais) 1,189,286.92	**Amount of the lowest compensation (reais0** 905,377.40	**Amount of the average compensation (reais)** 1,288,566.77
Observation **The total compensation of the Executive Board for the respective fiscal 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 paid members, as provided in item 8.2, only the paid members who held these positions on the Executive Board during the fiscal year were taken into account. As a result, the average compensation calculated (5,154,267.06 / 4) was higher than the highest compensation.**		

MINIMUM, AVARAGE AND MAXIMUM COMPENSATION		
Fiscal year 12/31/2023		
Management Body Board of Directors	**Total number of members** 7	**Number of compensated members** 3.92
Amount of the highest compensation (reais) 81,889.89	**Amount of the lowest compensation (reais0** 81,889.89	**Amount of the average compensation (reais)** 77,538.88
Observation **Calculation of the Amount of the Average Compensation: R$ 303,952.43 / 3.92.**		

MINIMUM, AVARAGE AND MAXIMUM COMPENSATION		
Fiscal year 12/31/2023		
Management Body Fiscal Council	**Total number of members** 3	**Number of compensated members** 3
Amount of the highest compensation (reais) 75,666.09	**Amount of the lowest compensation (reais0** 67,296.16	**Amount of the average compensation (reais)** 72,876.11
Observation **Calculation of the Amount of the Average Compensation: R$ 218,628.34 / 3.00**		

MINIMUM, AVARAGE AND MAXIMUM COMPENSATION		
Fiscal year 12/31/2023		
Management Body Statutory Executive Board	**Total number of members** 3.92	**Number of compensated members** 3.92
Amount of the highest compensation (reais) 1,600,100.62	**Amount of the lowest compensation (reais0** 1,288,852.42	**Amount of the average compensation (reais)** 1,591,179.02
Observation **Calculation of the Amount of the Average Compensation: R$ 6,232,117.84 / 3.92**		

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. Regarding 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 supervisory board who are parties related to the controlling shareholders, direct or indirect, as defined by the accounting rules that deal with this matter

Fiscal Year 2021	Board of Directors	Statutory Executive Board	Supervisory Board
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 appointed members in relation to the total paid	42.41%	100%	33.33%

[1] The amounts informed represent the appointments made by the direct and indirect controller.

Fiscal Year 2022	**Board of Directors**	**Statutory Executive Board**	**Supervisory Board**
Total compensation of the body (R$)	277,422.70	5,154,267.06	213,038.58
Total compensation of the members appointed by the controller (R$)[1]	277,422.70	5,154,267.06	118,529.78
Percentage of the compensation of appointed members in relation to the total paid	100%	100%	55.64%

[1] The amounts informed represent the appointments made by the direct and indirect controller.

Fiscal Year 2023	**Board of Directors**	**Statutory Executive Board**	**Supervisory Board**
Total compensation of the body (R$)	303,952.43	6,232,117.84	218,628.34
Total compensation of the members appointed by the controller (R$)[1]	303,952.43	6,232,117.84	142,962.25
Percentage of the compensation of appointed members in relation to the total paid	100%	100%	65.39%

[1] The amounts informed represent the appointments made by the direct and indirect controller.

Fiscal Year 2024	**Board of Directors**	**Statutory Executive Board**	**Supervisory Board**
Total compensation of the body (R$)	463,565.52	7,323,648.18	231,782.76
Total compensation of the members appointed by the controller (R$)[1]	309,043.68	7,323,648.18	154,521.84
Percentage of the compensation of appointed members in relation to the total paid	66.67%	100%	66.67%

[1] The amounts informed represent the appointments made by the direct and indirect controller.

8.18. Regarding 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 supervisory board, 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. Regarding 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 compensation of members of the board of directors, of issuer's statutory executive board or supervisory board, 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 Supervisory Board.

The members of the Board of Directors, with the exception of the independent member, and the Supervisory Board, appointed by BB Seguridade's direct controlling shareholder, are career employees and compensated according to the positions held in BB.

The members appointed by the indirect controlling shareholder are public employees and are compensated 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 compensated 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 supervisory board as a result of their positions in BB Seguridade. There is also no other compensation received by directors and members of the supervisory board 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.

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

IDENTIFICATION AND COMPENSATION - 2024

Auditor's CVM Code	Corporate Name
4189	KPMG Auditores Independentes
Type of auditor	**CPF or CNPJ**
Legal Entity	57.755.217/0001- 29
Date the service was contracted	**Start of service provision**
03/11/2024	01/01/2024

Description of services provided

Services Provided:
(i) Examination of the financial statements;
(ii) Examination of the quarterly information;
(iii) Examination of the annual consolidated financial statements;
(iv) Limited review of the financial statements;
(v) Issuance of reports on the services described above.

Total amount of independent auditors' compensation, segregated by services, in the last fiscal year

The company has not yet been paid, but is expected to receive 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 disagreement.

IDENTIFICATION AND COMPENSATION - 2023

Auditor's CVM Code	Corporate Name
3859	Deloitte Touche Tohmatsu Auditores Independentes
Type of auditor	**CPF or CNPJ**
Legal Entity	49.928.567/0019-40
Date the service was contracted	**Start of service provision**
02/27/2019	03/22/2019

Description of services provided

Services provided:
(i) Examination of the financial statements;
(ii) Examination of the quarterly information;
(iii) Examination of the annual consolidated financial statements;
(iv) Limited review of the interim consolidated financial statements;
(v) Issuance of reports on the services described above;

Total amount of independent auditors' compensation, segregated by services, in the last fiscal year

The total amount of the auditors' compensation in 2023 was R$ 2,056,594.81.

Justification for replacement

Termination of the bidding contract with Banco do Brasil S.A., given that BB Seguridade is part of the same auditing contract held by its controlling shareholder, which underwent a new bidding process with KPMG as the winner.

Reason presented by the auditor in case of disagreement with the justification

There was no disagreement.

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

None.

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.

NUMBER OF EMPLOYEES BY STATEMENT OF GENDER

	Female	Male	Non-binary	Others	Prefers not to answer
Leadership	9	28	0	0	0
Non-leadership	59	91	0	0	0
TOTAL **187**	**68**	**119**	**0**	**0**	**0**

NUMBER OF EMPLOYEES BY STATEMENT OF COLOR AND RACE

	Yellow	White	Black	Mixed race	Indigenous	Others	Prefers not to answer
Leadership	0	33	1	3	0	0	0
Non-leadership	4	110	7	29	0	0	0
TOTAL **187**	**4**	**143**	**8**	**32**	**0**	**0**	**0**

NUMBER OF EMPLOYEES BY POSITION AND AGE GROUP

	Below 30 years old	From 30 to 50 years old	Over 50 years old
Leadership	0	35	2
Non-leadership	4	136	10
TOTAL **187**	**4**	**171**	**12**

NUMBER OF EMPLOYEES BY POSITION AND GEOGRAPHICAL LOCATION							
		North	Northeast	Central-West	Southeast	South	Abroad
Leadership		0	0	33	4	0	0
Non-leadership		0	0	129	21	0	0
TOTAL	**187**	**0**	**0**	**162**	**25**	**0**	**0**

NUMBER OF EMPLOYEES BY GEOGRAPHICAL LOCATION AND STATEMENT OF GENDER						
		Female	Male	Non-binary	Other	Prefers not to answer
North		0	0	0	0	0
Northeast		0	0	0	0	0
Central west		52	110	0	0	0
Southeast		16	9	0	0	0
South		0	0	0	0	0
Abroad		0	0	0	0	0
TOTAL	**187**	**0**	**0**	**162**	**25**	**0**

NUMBER OF EMPLOYEES BY GEOGRAPHICAL LOCATION AND STATEMENT OF COLOR OR RACE								
		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
Central West		2	123	8	29	0	0	0
Southeast		2	20	0	3	0	0	0
South		0	0	0	0	0	0	0
Abroad		0	0	0	0	0	0	0
TOTAL	**187**	**4**	**143**	**8**	**32**	**0**	**0**	**0**

NUMBER OF EMPLOYEES BY GEOGRAPHICAL LOCATION AND AGE GROUP				
		Below 30 years old	From 30 to 50 years old	Over 50 years old
North		0	0	0
Northeast		0	0	0
Central West		3	147	12
Southeast		1	24	0
South		0	0	0
Abroad		0	0	0
TOTAL	**187**	**4**	**171**	**12**

(b) number of outsourced workers (total and by groups, based on activity performed and geographical location)

	2023
By Groups	
Catering / Cleaning / Telephony	9
Commercial / Marketing / Clients	2
Portfolio / Monitoring / Quality	5
Technology and Analytics	31
By Region	
DF	43
SP	4
Total of Outsourced Workers	**47**

(c) turnover index

Turnover rate[2] 2023: 19.59%.

At the end of 2022 and beginning of 2023, the Board of Directors approved an increase in the Company's staff, from 184 to 199 positions. Thus, there was a movement to fill these new vacancies, in addition to other positions that had been vacant throughout 2022. With this, we had 44 new employees admitted throughout the fiscal year 2023. In the same period, we had some departures (total of 27) by virtue of termination of the assignment and return to its Controller for reasons of promotion, lateral mobility, retirement or resignation.

[2] The turnover rate 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. In addition, the total number of employees for the year is considered to be the simple average of the number of employees on the last day of each month.

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. The change in the total number of employees is discussed in item 10.1 (c).

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 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[3] = 6.442

Highest individual remuneration: R$ 1,600,100.62.

Median individual remuneration: R$ 248,363.31.

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 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.

[3] To define the highest individual compensation, the highest annual individual compensation was considered, including the Statutory Executive Board. To calculate the average, the annual compensation 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 security charges, of all employees and Statutory Officers who have received from the Company during the fiscal year, regardless of their length of service, in accordance with item 10.2.10.2 of ANNUAL/CIRCULAR LETTER-2024-CVM/SEP.

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.

The BB Seguridade Group carries out banking transactions with its controller, Banco do Brasil, such as current account deposits (non-interest-bearing) and financial investments. There are also contracts for service provision, collateral provided and agreement for apportionment/reimbursement of direct and indirect expenses and costs.

These related party transactions are carried out in accordance with the recommendations of the Brazilian Corporate Governance Code and occur under normal market conditions, substantially under the terms and conditions for comparable operations, including interest rates and collateral. These operations do not involve abnormal collection risks.

The absence of any exception or emphasis in the auditor's report on the financial statements of 12.31.2023, by the independent auditor, shows that there are no relevant concern points regarding the conditions under which related party transactions have been and remain in effect.

BB Seguridade Group does not grant loans to its Officers and members of the Finance Committees.

In accordance with the accounting rules on related parties, the information requested in item 11.2 is presented on the basis of information disclosed in the Company's consolidated financial statements and additionally in tables detailing the relevant contracts signed with thecontroller, subsidiaries, and associates, other related parties and key management personnel.

Transaction Policy with Related Parties

Subject to the best corporate governance practices, and in compliance with the particularities of its business model, BB Seguridade's Board of Directors approved, on 12.15.2023, a review of the Policy on Related Party Transactions. This policy aims to guide on the procedures to be adopted for transactions between related parties as well as on giving transparency to the Company's shareholders, investors and the market in general and can be consulted at http://www.bbseguridaderi.com.br/sustentabilidade-e-governanca /Estatuto-politicas-e-codigos/.

The Related Party Transactions Policy objectively defines concepts of related parties and related party transactions, as well as establishing minimum.

disclosure requirements for related party transactions and the creation of a statutory related party committee.

Transaction Committee with Related Parties

The Company has a statutory Related Party Transactions Committee, the constitution and installation of which is decided by the Board of Directors, observing the following parameters: i) the Committee shall be made up of 3 (three) members elected and removable by the Board of Directors, being: ii) 1 (one) independent member who shall be the independent member of the Board of Directors elected by the minority shareholders in the manner established in § 3 of Article 15 of the Bylaws; 2 (two) members to be appointed by the other directors of the Board of Directors, with 1 (one) of the members appointed from among active employees or Statutory Officers of the Company and 1 (one) of the members appointed from among active employees of Banco do Brasil, both with proven knowledge in the areas of finance, accounting and/or the Brazilian insurance market.

The Committee's duties 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:

TRANSACTIONS WITH RELATED PARTIES

Name of related parties

BB Seguros Participações | BB Corretora de Seguros e Adm. de Bens | Banco do Brasil

Relationship with the issuer

Subsidiaries (BB Seguros and BB Corretora); Direct Controller (Banco do Brasil)

Object of the contract

Discipline the conditions, the form 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 arising 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 in the BB Seguridade group (BB Seguros and BB Corretora) have agreed to share the group's administrative expenses.

In the Fiscal Year/2023, the volume transacted between BB Seguridade, BB Seguros, BB Corretora and Banco do Brasil was R$296,324,596.28.

Transaction date 01/09/2013	**Amount involved in the deal (reais)** R$ 2,855,324,369.58	**Interest rate charged (%)** N/A
Existing balance N/A	**Amount corresponding to the interest of such related party in the business, if it can be ascertained** N/A	
Guarantees and related insurance There isn't.	**Duration** Term of 20 years	

Conditions of termination or extinction

There isn't.

Nature and reasons for operation/Other relevant information -	**Issuer's contractual position** Other

TRANSACTIONS WITH RELATED PARTIES

Name of related parties

Brasilseg Companhia de Seguros | BB Corretora de Seguros e Adm. de Bens | Banco do Brasil

Relationship with the issuer

Affiliate (Brasilseg); Subsidiary (BB Corretora); Direct Controller (Banco do Brasil)

Object of the contract

Development and commercialization by BB Corretora, a wholly owned subsidiary of BB Seguridade ("Issuer"), of insurance in the personal and elementary branches. For the services provided, BB Corretora is remunerated by the related party upon payment of a commission, which corresponds to a percentage of the written premiums net of insurance. In addition to these usual brokerage fees, BB Corretora is entitled to bonuses for exceeding sales targets for certain products. The contract also establishes that Banco do Brasil ("BB") collects the amounts related to the premiums paid by clients, and passes on these amounts to Brasilseg, net of the commission due to BB Corretora. For the financial intermediation service, BB receives a percentage of the net premium amount. Since 2013, the first full financial year following the incorporation of the Issuer, the commission for BB Corretora was R$24,415,124,308.82, and BB's remuneration was R$524,979,910.27.
In the financial year/2023, the volume transacted between Brasilseg and BB Corretora was R$3,514,978,920.45 and between Brasilseg and Banco do Brasil was R$51,465,505.50.

Transaction date	**Amount involved in the deal (reais)**	**Interest rate charged (%)**
06/30/2011	R$ 24,940,104,219.09	N/A

Existing balance	**Amount corresponding to the interest of such related party in the business, if it can be ascertained**
N/A	N/A

Guarantees and related insurance	**Duration**
There isn't.	Effective until June 30, 2031, and may be renewed for subsequent periods of five years.

Conditions of termination or extinction

The Agreement may be terminated in advance: (a) if the Partnership Agreement and/or the Shareholders' Agreement with MAPFRE have been terminated.
(b) in the event of a change in the controlling interest of the other Party, which shall be understood as a change in the controlling interest of any of the Parties when, as a result of any transaction, operation or corporate reorganization, a person or entity that does not hold such position, becomes the controlling shareholder under the terms provided for in art. 116 of the Act 6.404/76; or
(c) in the event that any of the Parties incurs intervention, extrajudicial liquidation, revocation of the operating permit by the competent body, bankruptcy, petition for judicial reorganization or similar procedure or start of a judicial reorganization procedure or, even if the Party has its intervention, bankruptcy or liquidation required and such situation is not remedied within thirty (30) days from the date on which such Party becomes aware of the event.

Nature and reasons for operation/Other relevant information	**Issuer's contractual position**
--	Other

TRANSACTIONS WITH RELATED PARTIES

Name of related parties

Aliança do Brasil Seguros | BB Corretora de Seguros e Adm. de Bens | Banco do Brasil

Relationship with the issuer

Affiliate (Aliança do Brasil); Subsidiary (BB Corretora); Direct Controller (Banco do Brasil)

Object of the contract

Development and commercialization by BB Corretora, a wholly owned subsidiary of BB Seguridade ("Issuer"), of personal and elementary insurance. For the services provided, BB Corretora is remunerated by the related party through the payment of a commission, which corresponds to a percentage of the net insurance premiums issued. The contract also establishes that Banco do Brasil ("BB") collects the amounts relating to the premiums paid by clients, and passes on these amounts to Aliança do Brasil Seguros, net of the commission due to BB Corretora. For the financial intermediation service, BB receives a percentage of the net premium amount. Since 2013, the first full financial year following the incorporation of the Issuer, the commission for BB Corretora was R$1,528,726,585.41 and BB's remuneration was R$477,451,857.59.
In Financial Year 2023, the amount exchanged between ABS and BB Corretora was R$209,509,056.72 and between ABS and Banco do Brasil was R$3,924,255.28.

Transaction date	Amount involved in the deal (reais)	Interest rate charged (%)
06/30/2011	R$ 2,006,178,443.00	N/A

Existing balance	Amount corresponding to the interest of such related party in the business, if it can be ascertained
N/A	N/A

Guarantees and related insurance	Duration
There isn't.	Effective until June 30, 2031, and may be renewed for subsequent periods of five years.

Conditions of termination or extinction

The Agreement may be terminated beforehand and:
(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 shall be understood as a change in the shareholding control of any of the Parties when, because of any transaction, operation or corporate reorganization, a person or entity that does not hold the aforesaid position is considered a controlling shareholder under the terms of article 116 of Law 6.404/76; or
(c) in the event that any of the Parties incurs in intervention, extrajudicial liquidation, revocation of authorization to operate by the competent body, bankruptcy, application for judicial reorganization or similar procedure or initiation of extrajudicial reorganization procedure or, also, if the Party has its intervention, bankruptcy or liquidation requested and such situation is not remedied within 30 (thirty) days from the date on which such Party becomes aware of the event.

Nature and reasons for operation/ Other relevant information	Issuer's contractual position
--	Other

TRANSACTIONS WITH RELATED PARTIES		
Name of related parties Brasil prev Seguros e Previdência | BB Corretora de Seguros e Adm. de Bens | Banco do Brasil		
Relationship with the issuer Affiliate (Brasil prev); Subsidiary (BB Corretora); Direct Controller (Banco do Brasil)		
Object of the contract Commercialization and promotion by BB Corretora, a wholly owned subsidiary of BB Seguridade (“Issuer”), of Brasil Prev's private pension plans. For the services provided, BB Corretora is remunerated by Brasil prev through the payment of a commission, which corresponds to a percentage of the value of the contribution to the pension plan, a percentage which varies according to the type of plan, and which is specified in the contract. The contract also establishes that Banco do Brasil (“BB”) collects the amounts related to the pension plan contributions paid by the clients, and passes these amounts on to Brasil prev, net of the commission due to BB Corretora. For the financial intermediation service, BB receives a percentage of the contribution amount. Since 2013, the first full financial year following the incorporation of the Issuer, the commission paid to BB Corretora was R$5,131,975,548.49 and BB's remuneration was R$2,299,281,594.43. In 2023, the volume transacted between Brasil prev and BB Corretora, through this contract, was R$597,411,404.60, and between Brasil prev and Banco do Brasil was R$255,538,146.84.		
Transaction date 10/06/1999	**Amount involved in the deal (reais)** R$ 7,431,257,142.92	**Interest rate charged (%)** N/A
Existing balance N/A	**Amount corresponding to the interest of such related party in the business, if it can be ascertained** N/A	
Guarantees and related insurance There isn't.	**Duration** Term of 05 years from the date of signature of the contract, extendable automatically and for equal periods.	
Conditions of termination or extinction The parties shall have the right to terminate the Contract at any time by giving at least 12 months' written notice. The termination or denunciation does not oblige the promoting party to any burden, indemnity, or obligations because of the measure, except for the subsistence of Brasil prev's obligation with plan participants.		
Nature and reasons for operation/ Other relevant information --		**Issuer's contractual position** Other

TRANSACTIONS WITH RELATED PARTIES

Name of related parties

Brasil cap Capitalization | BB Corretora de Seguros e Adm. de Bens | Banco do Brasil

Relationship with the issuer

Affiliate (Brasil cap); Subsidiary (BB Corretora); Direct Controller (Banco do Brasil)

Object of the contract

Commercialization by BB Corretora, a wholly owned subsidiary of BB Seguridade ("Issuer"), of Brasil Cap's products regarding the collection services of OUROCAP Capitalization titles. For the services provided, BB Corretora is remunerated by Brasil Cap through the payment of a commission, which corresponds to a percentage of the value of the capitalization title, a percentage which varies according to the type of product, and which is specified in the contract. The contract also establishes that the receipt of the amounts related to the installments of the capitalization titles paid by the clients is made by Banco do Brasil ("BB"), which transfers these amounts to Brasil Cap, net of the commission due to BB Corretora. For the financial intermediation service, BB receives a percentage of the amount of the capitalization title. Since 2013, the first full financial year following the incorporation of the Issuer, the commission paid to BB Corretora was R$3,865,609,789.68 and BB's remuneration was R$617,136,536.21.
In 2023, the volume transacted between Brasil cap and BB Corretora through this contract was R$484,166,363.94, and between Brasil cap and Banco do Brasil was R$21,330,371.07.

Transaction date	**Amount involved in the deal (reais)**	**Interest rate charged (%)**
07/14/1999	R$ 4,482,746,325.89	N/A

Existing balance	**Amount corresponding to the interest of such related party in the business, if it can be ascertained**
N/A	N/A

Guarantees and related insurance	**Duration**
There isn't.	Term of 05 years from the date of signature of the contract, extendable automatically and for equal periods.

Conditions of termination or extinction

Use by Brasil Cap of the registration data of the subscribers and holders of the plans marketed by BB Corretora, without their prior and express authorization, except in the cases provided for in the contract.
The parties shall have the right to terminate the Contract at any time by giving at least 12 months' written notice.

Nature and reasons for operation/ Other relevant information	**Issuer's contractual position**
--	Other

TRANSACTIONS WITH RELATED PARTIES		
Name of related parties BB Corretora de Seguros e Adm. de Bens | Livel o S.A.		
Relationship with the issuer Controlled Entity (BB Corretora); Entity Linked to the Controller Banco do Brasil (Livel o)		
Object of the contract The purpose of the Contract is the assumption of obligations and other agreements for the granting of points by Livel o, with the possibility of redemption through its platform, according to the specific conditions of the Program, focusing on Banco do Brasil's individual and corporate clients, who participate or will participate in the Program. The initiative complements the existing points concession model currently run by Livel o.		
Transaction date 06/20/2022	**Amount involved in the deal (reais)** R$ 50,000,000.00	**Interest rate charged (%)** N/A
Existing balance N/A	**Amount corresponding to the interest of such related party in the business, if it can be ascertained** R$ 50,000,000.00	
Guarantees and related insurance	**Duration** Term of 60 months.	
Conditions of termination or extinction This Contract may be terminated: 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 starting to comply with the subject matter of the Contract; Total or partial subcontracting of its subject matter, association of the CONTRACTED PARTY with others, assignment or transfer, total or partial, as well as merger, spin-off or incorporation, not permitted in the Contract; Failure to comply with the CONTRACTING PARTY's regulatory determinations arising from the monitoring of the Contract; Bankruptcy or civil insolvency; Dissolution of the company; Social alteration or modification of the purpose or structure of the company, which impairs the execution of the Contract; Reasons of interest to the CONTRACTING PARTY, of high relevance and broad knowledge, justified and stated in the contract file. The occurrence of a fortuitous event or force majeure, duly proven, preventing the execution of the Contract; Unjustifiably, formalized in a written and reasoned authorization from the CONTRACTING PARTY, by means of prior written notice, at least 90 (ninety) days in advance; Judicially, under the terms of the legislation. Termination may also occur when any of the Parties: Fails to meet the qualification requirements, including those relating to good standing with the Social Security Agency; Is declared ineligible by the Federal Government; Is affected by the protest of a title, tax execution or other facts that compromise its economic and financial capacity; Uses confidential information to which it has access by virtue of its contractual duties for its own benefit or that of third parties; Carries out acts that are harmful to the National or Foreign Public Administration. Is sanctioned for the practice of an act typified in Article 5, caput, and incisions, of Law No. 12.846, of 08.01.2013.		
Nature and reasons for operation/ Other relevant information --		**Issuer's contractual position** Other

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 financial year.

In the event of conflicts of interest, the company will adopt the governance practices provided for in current legislation, as well as the rules established in the Novo Mercado Regulations of B3 S.A. It should also be noted that conflicts of interest are provided for in the

Company's Code of Ethics and Conduct, as well as in the internal regulations that provide for Competencies and Allocations, establishing the dynamics of the internal decision-making process and the specific events that can be delegated, by defining the guidelines to be observed by the company and its subsidiaries. The identification of related parties is regulated in the Internal Regulations on Transactions with Related Parties.

On this subject, it should be noted that directors and employees are prohibited from participating in private or personal business that interferes or conflicts with the company's interests or results from the use of confidential information obtained as a result of their position or function in the company. Therefore, BB Seguridade's employees, including its directors, are prevented, individually or as members of Committees, from deliberating on matters in which they have a conflicting interest with that of the company or in the decisions, control, or liquidation of businesses with the employee himself, his spouse, or relatives up to the 2nd degree, as well as with companies in which they appear as directors or members.

Proposals that constitute conflict of interest shall be submitted for resolution of the higher decision-making body. The company's operations and business with related parties, when carried out, take into account the transparency that permeates such a relationship, the criterion of the best price, term, best technical training and financial charges compatible with usual market practices, in addition to the evaluation of any efficiency gains, in which case deadlines are set for the end of their effective realization (discharge) - or when of an indefinite term, guarantee the company the right to terminate them at its sole discretion. This ensures that contracting with a related party takes place under conditions similar to those that could be established in transactions with third parties. Furthermore, BB Seguridade 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, on 12.16.2022 and on 12.15.2023. This policy establishes the guidelines to be observed by BB Seguridade, its subsidiaries, employees, directors, and shareholders in transactions with related parties, under the terms of the applicable legislation and regulations, with the aim of making the process transparent to the company's shareholders, investors, and the market in general, in accordance with the best Corporate Governance practices.

The Committee for Transactions with Related Parties analyzes and approves in advance transactions, terminations and revisions of contracts that may constitute a conflict of interest, in order to ensure that the conditions agreed, or the compensatory payments are strictly commutative in nature, and therefore do not result in prejudice of any kind to minority shareholders, the social interest or the creditors of the company or its subsidiaries.

In addition, the parties undertake to use their best efforts to resolve disputes, through negotiation in good faith. In the absence of an amicable solution, the Shareholders agree to necessarily resolve, through arbitration before the Market Arbitration Chamber of B3 S.A., any and all disputes or controversies that may arise between them, as explicit in article 53 of BB Seguridade's Bylaws.

It is important to remember that the company discloses information on related party transactions through its periodic financial statements, this Reference Form, or when the transaction comprises Material Fact, pursuant to the applicable legislation, in order to ensure the transparency of the process to the shareholders, investors and the market.

11.3. Provide other information that the issuer deems relevant

BB Seguridade uses as a materiality criterion to define the transactions with related parties to be reported in the Reference Form the concept of high materiality – overall materiality. This conception indicates the choice of topics that may, due to occurrence, generate variations greater than 5% of Profit Before Income Tax and Social Contribution (LAIR). The amount used to prepare this Reference Form was R$397,942 thousand.

The amounts reported in the tables in item 11.2, referring to the amounts involved, include the total transactions accumulated since 2013 between all the parties to the contract. In the object field of the contract, the value transacted 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** 1.42%
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
André Gustavo Borba Assumpção Haui	Chief Executive Officer
Rafael Augusto Sperendio	Chief Finance and Investor Relations Officer