

BB SEGURIDADE PARTICIPAÇÕES S.A.

CNPJ/MF Nº 17.344.597/0001-94

NIRE Nº 5330001458-2

**MINUTE OF BOARD OF DIRECTORS EXTRAORDINARY MEETING
HELD ON MARCH 04, 2020**

I. Date, Time and Place: On March 04th, 2020, at 09 pm, at the headquarter of BB Seguridade Participações S.A. ("**Company**"), located in Brasília, in Setor de Autarquias Norte, Block 5, Block B, Building Banco do Brasil, 3th floor, Asa Norte.

II. Board: Board of Directors Members: Carlos Motta dos Santos, President, Bernardo de Azevedo Silva Rothe, Bruno Silva Dalcolmo, Arnaldo José Vollet and Isabel da Silva Ramos.

Secretary: Marcelo Romero Nicolino.

(...)

IV. Approval: The Board of Directors:

1. Accepted the letter of resignation from Mr. Werner Romera Suffert to the position of Director of Finance, Investor Relations and Management of the Company, with effect from March 5, 2020;
2. Approved the waiver of compliance, by Mr. Werner Romera Suffert, of the obligation provided for in § 6 of Article 24 of BB Seguridade's Bylaws, according to the Letter Requested by the Board of Directors, subject to the favorable opinion of the Public Ethics Committee of the Presidency of the Republic in the consultation sent by Mr. Werner Romera Süffert; and
3. Appointed Mr. Bernardo de Azevedo Silva Rothe, Chief Executive Officer of the Company, as responsible for the duties of the Director of Finance, Investor Relations and Management of Shares, until the election and investiture of the substitute.

Note: Board Member Mr. Bernardo de Azevedo Silva Rothe abstained from voting on this agenda item.

BERNARDO DE AZEVEDO SILVA ROTHE, Brazilian, married, bearer of identity card nº 63.603.784-8, issued by the Public Security Secretariat of the State of São Paulo, registered in the Individual Taxpayer Registry of the Ministry of Finance (CPF / MF) under nº 776.890.627- 68, with address at Rua Comendador Elias Zarzur, 568, Santo Amaro, São Paulo (SP).

V. Closure: There being nothing further to discuss, the meeting was closed, which I, sig) Leonardo Ambrósio Gosling , Secretary, ordered the draft of these minutes which, after being read and approved, was duly signed.

Sig. Carlos Motta dos Santos, Bernardo de Azevedo Silva Rothe, Isabel da Silva Ramos, Bruno Silva Dalcolmo e Arnaldo José Vollet.

THE DOCUMENT IS A TRUE COPY TRANSCRIBED FROM THE APPROPRIATE BOOK.

Brasília, March 04, 2020.

Leonardo Ambrósio Gosling
Secretary

**Supplement I to the Minute of the Board of Directors Meeting held on
March 03rd, 2020
(as provided by the Supplement 30-XXXVI to the CVM Rule 480)**

1. Details of the purpose and economic effects of the program.

The purpose of the sale of treasury shares is to pay installments of the Management Variable Remuneration Program (PRVA), as approved by the

Extraordinary General Meeting held on 10/30/2019. No economic effect is expected for this operation.

2. Amount of (i) outstanding free-float shares and (ii) shares in treasury.

(i) Free float: 674.983.674 shares, as defined promoted by ICVM 567(Art. 8º, §3º, item I);

(ii) in treasury: 3.398.833 shares.

3. Amount of shares that may be either acquired or sold.

22,250 shares will be transferred to the administrators for payment of the Program.

4. Characteristics of derivative instruments that the Company were to use, if any.

Not applicable.

5. Existing agreements or voting instructions between the Company and the counterparty of the transactions.

Not applicable.

6. In the event of transactions carried out the organized securities markets:

Not applicable.

7. Impacts on either the controlling shareholder composition or management structure.

There will be no impact.

8. Identify the counterparties, if known, and, in the case of a party related to the company, as defined by the accounting rules that deal with this subject, also provide the information required by art. 8th of CVM Instruction 481, of December 17, 2009;

Not applicable.

9. Indicate the allocation of resources received, if applicable.

Not applicable.

10. Deadline to settle the authorized transactions.

April 03rd, 2020.

11. Intermediary brokers, if any

Not applicable.

12. Available financial resources, according to the article 7, paragraph 1, of CVM Rule 567, dated September 17th, 2015 (“CVM 567”).

Not applicable. The shares are already in treasury.

13. Reasons why the members of the Board of Directors are comfortable that the Shares Buyback Program shall not affect the fulfillment of obligations to creditors or the payment of mandatory dividends.

The shares are already in treasury. There will be no cash disbursement, only changes in Shareholders' Equity.