

BB SEGURIDADE PARTICIPAÇÕES S.A.

CNPJ/MF N° 17.344.597/0001-94

NIRE N° 5330001458-2

**MINUTE OF BOARD OF DIRECTORS ORDINARY MEETING
HELD ON MARCH 18, 2020**

I. Date, Time and Place: On March 18th, 2020, at 10 am, 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, 3rd 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:

(...)

2. Approved Technical Note 2020/0039, which proposed that the amount of the Global Amount to be paid to the members of the Executive Board and the Board of Directors be resolved at the General Shareholders' Meeting, as well as the compensation values of the members of the Fiscal Council, Audit Committee and Related Party Transactions Committee.

Note: Board member Bernardo de Azevedo Silva Rothe abstained from voting on this item.

3. Approved Technical Note 2020/0038, which proposed forwarding for deliberation at the General Shareholders' Meeting the reform of BB Seguridade's Bylaws.

Note: Board member Isabel da Silva Ramos abstained from voting on the proposal to amend Article 32 of BB Seguridade's Bylaws as she is a member of the Related Party Transaction Committee.

4. Approved Technical Note 2020/0041, which proposed the approval, by the Board of Directors, of the call for the General Shareholders' Meeting under the terms of the Call Notice and the Management Proposal.

(...)

6. Approved Technical Note 2020/0035, which proposed the new BB Seguridade's Customer Relationship Policy.

(...)

BB Seguridade Participações S.A.

Minute of the Board of Directors Extraordinary Meeting held on 2020.03.18
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V. Closure: There being nothing further to discuss, the meeting was closed, which I, sig) Marcelo Romero Nicolino, 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 18, 2020.

Marcelo Romero Nicolino
Secretary