



INTERNAL REGULATION OF THE EXECUTIVE BOARD

OF

CAIXA SEGURIDADE PARTICIPAÇÕES S.A.

(approved at the Executive Board meeting on 12/20/2018)

**INTERNAL REGULATION OF THE EXECUTIVE
BOARD OF CAIXA SEGURIDADE PARTICIPAÇÕES
S.A.**

CHAPTER I - CONCEPT AND PURPOSE

Art. 1. These Internal Regulations ("Regulations") provide for the operation of the Executive Board of Caixa Seguridade Participações S.A. ("Company"), as well as their relationship with the other bodies of the Company, subject to the provisions of the Statute, of the legislation in force and good governance practices.

Art. 2. The Board of Executive Officers is the executive management and representation body of the Company.

CHAPTER II - COMPOSITION

SECTION I - MEMBERS

Art. 3. The Company's Executive Board will be composed of a minimum of 3 (three) and a maximum of 5 (five) Officers, one of whom being the Chief Executive Officer, and the others called Executive Officers, among them 1 (one) Officer responsible for Relations with Investors and 1 (one) Officer responsible for risk management, internal controls and compliance.

SECTION II - MANDATE

Art. 4. The elected Officers, including the Chief Executive Officer, may be removed by the Board of Directors at any time.

Paragraph 1. The term of office of the Executive Board will be unified of 2 (two) years, with a maximum of 3 (three) consecutive renewals being allowed.

I - The member elected in replacement will complete the term of office of the substitute.

Paragraph 2. Within the term of Paragraph 1st, previous management periods for less than two years and the transfer of an Officer to another Executive Board of Caixa Seguridade will be considered.

Paragraph 3. Once the limit referred to in Paragraph 2 and Paragraph 3 has been reached, the return of a member of the Executive Board of Caixa Seguridade may only occur after the period equivalent to a management term has elapsed.

Paragraph 4. The term of office of the members of the Executive Board will be extended until the effective investiture of the new members.

Art. 5. The member of the Executive Board who leaves without authorization for more than 30 consecutive days will lose his/her position, except in the case of leave, including vacation, or in the cases authorized by the Board of Directors.

SECTION III - VACANCY

Art. 6. In case of vacancy, absences or eventual impediments of any member of the Executive Board, the Chief Executive Officer will designate the substitute among the members of the Board.

Art. 7. In the event of a vacancy in the position of Chief Executive Officer, the Chairperson of the Board of Directors is responsible for designating interim, among the Executive Directors, ad referendum of the Board of Directors, until the next Board meeting.

Single paragraph. The Executive Director who replaces the Chief Executive Officer will accumulate the functions, powers of his/her position and those specific to the Chief Executive Officer, and will receive, during the replacement period, remuneration equal to that of the Chief Executive Officer.

Art. 8. The individual duties of the Executive Directors will be exercised by another Director in the case of leave and other leave, as well as in case of vacancy, without additional remuneration, until the investiture of a new Executive Director, subject to the provisions of Art. 9.:

I - upon appointment by the Chief Executive Officer for up to 30 (thirty) consecutive days;

II - upon appointment by the Board of Directors for a period exceeding 30 (thirty) consecutive days.

Art. 9. In the absence or vacancy of the Director responsible for the area of risk management, internal controls and compliance, this Directorate will be accumulated by the Chief Executive Officer or, in his impossibility, by the maximum non-statutory employee in the area of risk management, internal controls and compliance, by designation by the Chief Executive Officer or the responsible Director.

Single paragraph. The employee who replaces the Director responsible for the area of risk management, internal controls and compliance will have, during the replacement period, the same duties and responsibilities assigned to the administrators, remuneration equal to that of the Executive Director, and must meet all requirements and prohibitions applicable to the position, subject to review by the Eligibility Committee.

I - the employee will be entitled to the Director's monthly remuneration, in proportion to the time replaced, with the exception of the Director's Variable Remuneration.

Art. 10. The Chief Executive Officer and Executive Officers are entitled to 30 days of paid leave, subject to prior authorization by the Board of Directors, which can be accumulated up to a maximum of two periods, and its conversion into cash and indemnity is prohibited.

Single paragraph. Leave for health reasons will be paid.

SECTION IV - OWNERSHIP AND REAPPOINTMENT

Art. 11. The administrators will be invested in their positions, by signing the term of investiture in the minutes book of the respective collegiate, within a maximum period of up to 30 days, counted from the election.

Art. 12. Upon taking office, the members of the Executive Board will present a declaration, made under the penalties of the law and in a specific instrument, which will be filed at the Company's headquarters, in the sense that:

I - they are not prevented by a special law, or condemned for bankruptcy, malfeasance, bribery, concussion, embezzlement, against the popular economy, public faith or property, or the criminal penalty that prohibits, even temporarily, access public office, as provided for in paragraph 1 of article 147 of the Brazilian Corporation Law;

II - the penalty of suspension or disqualification, permanent or temporary, applied by the Brazilian Securities and Exchange Commission, which makes him ineligible for management positions as a publicly-held company, was not condemned, as established in paragraph 2 of article 147 of the Brazilian Corporation Law;

III - they meet the requirement of acquitted reputation established by paragraph 3 of article 147 of the Brazilian Corporation Law; and

IV - they do not occupy a position in a company that can be considered a competitor of the Company, especially on advisory, administrative or fiscal councils, or on an audit committee, and does not have, nor does it represent, a conflicting interest with that of the Company, as provided for in the items I and II of Paragraph 3 of article 147 of the Brazilian Corporation Law, unless waived by the Meeting.

SECTION V - REMUNERATION

Art. 13. The remuneration, advantages and benefits of the members of the Executive Board will be fixed, annually, by the General Meeting, in compliance with the current legislation.

Paragraph 1. The payment of any remuneration, advantage or benefit not established by the General Meeting is prohibited.

Paragraph 2. The Company will disclose any and all forms of compensation for the members of the Executive Board.

CHAPTER III - COMPETENCES

Art. 14. It is primarily the responsibility of the Executive Board, the general management and the executive management of the Company, being responsible for ensuring the regular operation of the company in accordance with the general guidelines outlined by the Board of Directors, in particular:

- I - ensure compliance with current legislation and the Statute;
- II - coordinate the progress of the Company's activities, including the implementation of the guidelines and compliance with the resolutions taken at General Meetings, at the meetings of the Board of Directors and at its own meetings, as well as assessing the recommendations of the Supervisory Board;
- III - observe good corporate governance practices;
- IV - propose to the Board of Directors the Company's annual budget and any changes to it, and follow its execution;
- V - to propose to the Board of Directors the constitution of subsidiaries, as well as the acquisition of minority shareholdings to fulfill the corporate purpose of the company;
- VI - present, until the last ordinary meeting of the Board of Directors of the previous year, a business plan for the following annual exercise and an updated long-term strategy with analysis of risks and opportunities for at least the next five years;
- VII - prepare, in each fiscal year, the Management Reports, the Financial Statements and the proposal on the allocation of the Company's profits, to be submitted to the Board of Directors;
- VIII - monitor business sustainability, strategy risks and respective mitigation measures, preparing management reports with management indicators;
- IX - approve the internal rules of operation of the Company;
- X - define the organizational structure of the Company and the internal distribution of administrative activities, observing the competence of the Board of Directors provided for in item XXXVIII, article 30, of the Statute;
- XI - approve the personnel rules of the Company, in line with the Personnel Regulations approved by the Board of Directors and the Personnel Management Policy;

XII - acquire, dispose of and encumber permanent assets, after authorization by the Board of Directors;

XIII - indicate, when applicable, the names of the managers or members of boards and committees to be submitted to the general meetings of their subsidiaries and affiliates, observing the directives of the parent company CAIXA and, for the affiliates, the terms of the Company's Referral Policy Company in Affiliates;

XIV - authorize the taking of loans or financing in aggregate value equivalent to, at most, 5% (five percent) of the Company's equity, according to the last approved balance sheet, considering the period of 3 (three) months prior to the respective business, by the Company;

XV - authorize the sale or encumbrance of assets of the Company's permanent assets, in an aggregate value at a maximum of 1% (one percent) of the Company's shareholders' equity, according to the last approved balance sheet, considering the period of the 3 (three) months prior to the respective business;

XVI - authorize the provision of real or personal guarantees of any nature by the Company in an aggregate value equivalent to, at most, 1% (one percent) of the Company's equity, according to the last approved balance sheet, considering the period of the 3 (three) months prior to the respective business;

XVIII - authorize the performance of acts that imply waiver of rights by the Company in an aggregate value equivalent to, at most, 0.1% (one tenth percent) of the Company's equity, according to the last approved balance sheet, considering the period of the 3 (three) months prior to the respective business, except in cases of specific competence of the General Meeting;

XVIII - approve, aiming at the best performance of its functions and the agility of the decision-making process, the creation, extinction and composition of Technical Committees linked to the Executive Board, with specific competences, and approve their respective internal regulations;

XIX - properly submit, instruct and prepare matters that depend on the Board of Directors' deliberation, previously deliberating when there is no conflict of interest;

XX - decide on matters related to the Company's business that are not the responsibility of the General Meeting or the Board of Directors;

XXI - annually analyze the risk management report and, quarterly, the internal controls and compliance report;

XXII - observe the compliance with the deadlines established in article 163, paragraph 1, of the Brazilian Corporation Law, regarding the availability of copies of the minutes of its meetings to the Supervisory Board, as well as the copy of the balance sheets and other financial statements prepared periodically and, when budget execution reports, if any.

Art. 15. The powers and duties common to all Directors are:

I - manage the activities in their area of expertise;

II - participate in the Board of Executive Officers' meetings, contributing to the proposition of policies and strategies to be adopted by the Company and reporting on matters in their respective area of activity;

III - guide matters at the Board of Executive Officers' meeting, regardless of the prior consent of the Chief Executive Officer, provided that the premises for inclusion in the agenda are obeyed and in compliance with the provisions of the current the Statute;

IV - request a view of the subject of the Board's decision;

V - comply with and enforce the general business guidelines established by the Board of Directors in the management of its specific area of activity.

SECTION I - THE CHIEF EXECUTIVE OFFICER

Art. 16. The specific duties and powers of the Chief Executive Officer are, in addition to those provided for by law or conferred by the Board of Directors:

I - the active and passive representation of the Company, in all its business and relations with third parties, signing contracts, cancellations, signing checks and other credit instruments, receiving and giving the respective settlement, also representing the Company before the public departments federal, state and municipal, finally practicing all the acts inherent to the Company's management, in compliance with the provisions of article 34 of the Statute;

II - the implementation of the guidelines and compliance with the resolutions taken at General Meetings and at the meetings of the Board of Directors and the Executive Board;

III - call and chair the meetings of the Executive Board;

IV - organize the agendas of the Executive Board's meetings, observing the provisions of article 15, item III, of this Regulation;

V - grant a period greater than that of 2 (two) subsequent ordinary meetings for the purpose of viewing the subject of the Board's decision for the applicant to issue a statement on the matter;

VI - grant leave and leave to the other members of the Executive Board, including on vacation, indicating the substitutes;

VII - coordinate, plan, supervise and chair the Company's activities;

VIII - take decisions within the competence of the Executive Board, ad referendum of the latter, as a matter of urgency;

IX - exercise the general supervision of the Executive Board's powers and duties;

X - admit, promote, reclassify, designate, license, transfer, remove, punish, dismiss and dismiss employees, in compliance with the provisions set forth in this Statute and the current legislation, with the granting of these powers with express limitation;

XI - represent the Company at the General Shareholders' Meetings;

XII - remove any member of the Executive Board, immediately informing the Board of Directors of its decision, in a reasoned manner, so that that collegiate body decides on his dismissal;

XIII - propose to the Board of Directors, after deliberation by the Executive Board, the Personnel Regulations, job plans, careers and salaries of the Company, and the number of own personnel, subject to the competence of the Secretariat for Coordination and Governance of State Companies (SEST), under the terms of the current legislation;

XIV - propose to the Board of Directors, after deliberation by the Executive Board, the Company's strategic plan and management model;

XV - propose to the Board of Directors, after deliberation by the Executive Board, the creation, installation and extinction of units;

XVI - propose to the Board of Directors the appointment and dismissal of the maximum non-statutory holders of the areas of internal audit, risk management, internal controls and compliance, ombudsman and internal affairs;

XVII - propose to the Board of Directors the appointment and dismissal of the members of the administrative auxiliary bodies referred to in chapter VIII of the Statute, with the exception of the members of the Audit Committee;

XVIII - exercise other powers and attributions that are not conferred on the other directors and those that are, from time to time, conferred by the Board of Directors.

SECTION II - THE DIRECTOR RESPONSIBLE FOR INVESTOR RELATIONS

Art. 17. The specific duties and powers of the Officer responsible for Investor Relations are, in addition to those provided for by law or conferred by the Board of Directors:

I - represent the Company before the CVM and other entities in the capital markets and financial institutions, as well as national and foreign regulatory bodies and stock exchanges, in which the Company has securities admitted to trading, in addition to enforcing the regulatory rules applicable to the Company with respect to the records kept with the CVM and with the regulatory bodies and stock exchanges in which the Company has securities admitted to trading and managing the investor relations policy; and

II - monitor the compliance with the obligations set forth in Chapter XIV of the Statute by the Company's shareholders and report to the General Meeting and/or the Board of Directors, when requested, its conclusions, reports and diligences.

SECTION III - THE DIRECTOR RESPONSIBLE FOR THE RISK MANAGEMENT, INTERNAL CONTROLS AND COMPLIANCE AREA

Art. 18. The duties and specific competences of the Director responsible for the area of risk management, internal controls and compliance, in addition to those provided for by law or conferred by the Board of Directors are:

I - lead, supervise and coordinate the attributions of the risks, internal controls and compliance areas listed in article 56 of the Statute;

II - report directly to the Board of Directors in the event provided for in art. 9, paragraph 4, of Law No. 13,303/2016, and in other external or internal regulations;

III - respond to the inspection and control entities for monitoring, supervising and complying with rules, processes and controls related to the risk management structure, observing the competence of the Investor Relations Director, according to the item II, of the article 37 of to the Statute.

Single paragraph. The Company must create adequate conditions for the functioning and independence of the risk management, internal controls and compliance area and ensure its access to the information necessary for the exercise of its activities, including the presence of its Director as a guest at the Board of Directors' meetings, when there is material of interest to your area of expertise.

SECTION IV - DUTIES

Art. 19. It is the duty of every member of Board, in addition to those provided for in current legislation and the Statute:

I - attend the meetings previously prepared, having examined the documents made available, and participate actively and diligently in them;

II - keep confidentiality on any and all information of the Company to which it has access due to the exercise of the position, observing the legislation and internal rules, including the Information Security Policy and the Securities Trading Policy and the Disclosure of Material Facts of Company;

III - Declare, prior to the resolution, whether for any reason, it has a particular or conflicting interest with the Company regarding a particular matter submitted for its consideration, abstaining from participating in its discussion and vote;

IV - Inform Caixa Seguridade of the candidacy for elective office in the Executive and Legislative Branches, when this occurs;

V - ensure the adoption of good corporate governance practices, compliance with the rules and policies of the Company;

VI - before entering the exercise of the function, upon leaving office, and annually, while exercising their functions, submit to Caixa Seguridade the annual declaration of assets, which will be filed, and to the Public Ethics Committee of the Presidency of the Republic - CEP/PR.

CHAPTER IV - OPERATION

Art. 20. The Board of Executive Officers will meet, on an ordinary basis, weekly and, in an extraordinary manner, whenever the interests of the Company so require, by convocation of the majority of its members or the Chief Executive Officer, with a minimum advance of 5 (five) consecutive days, the material on the agenda should be included in the call.

Paragraph 1. The meeting will only be installed with the presence of the majority of its acting members.

Paragraph 2. Regardless of the formalities provided for in the main section of this article, the meeting in which all the members shall participate shall be considered regular.

Paragraph 3. The resolutions at the Board of Executive Officers' meetings will be taken by majority vote of those present, and the Chief Executive Officer will have, in addition to the ordinary vote, the casting vote.

Paragraph 4. In addition to face-to-face meetings, meetings may be accepted by teleconference or videoconference, or by electronic means.

I - in the event that it is not possible to attend the meeting, in person or by audio or videoconference, the member may, based on the agenda of the matters to be addressed, express their vote in writing or by e-mail.

Paragraph 5. In cases where there is a request to view the vote, the requesting director must issue a verbal statement on the matter at the second subsequent ordinary meeting, unless the Chief Executive Officer grants a longer term.

Paragraph 6. Members who participate in the ways provided for in the article are considered present, including for purposes of meeting the minimum quorum for the installation of a meeting.

Paragraph 7. In cases where the participation of the Director responsible for investor relations is not possible, the Governance Secretariat shall, at the end of the meeting, present the matters discussed to the maximum non-statutory investor relations representative to assess the need for immediate action. Advertising to CVM, B3 and the market in general of a relevant act or fact dealt with in said meeting, in accordance with CVM Instruction No. 358 and the Securities Trading Policy and Disclosure of Material Facts in force.

Art. 21. The Executive Board will meet, when convened, with:

I - Audit Committee to address compliance with its recommendations or inquiries, preferably on a quarterly basis;

II - Board of Directors to report the development of the Company's business in the last periods and to present the projections and expectations for the next quarter;

III - Supervisory Board, to provide clarifications and debate issues within its scope.

Art. 22. The Board should also periodically interact with control bodies, such as internal audit, external audit, ombudsman and the area of risks and internal controls.

SECTION I - IN-PERSON MEETING

Art. 23. The Board of Executive Officers' meetings will be held, preferably, in person at the Company's headquarters.

Art. 24. Access by people who are not members of the Executive Board may be authorized by the Chief Executive Officer, provided that it is in the strict interest of the Company.

Single paragraph. Those invited to participate in a meeting or rapporteurs will remain in the meeting only during the period in which the matter that originated their call is being considered.

Art. 25. It will be confidential, with knowledge limited to the members of the Board and to the participants of the meetings, all matters in the agenda, observing the legal dispositions and the applicable norms.

SECTION II - ELECTRONIC MEETING

Art. 26. The Executive Board may decide by electronic voting, provided that the following criteria are observed:

I - matters of an urgent nature, characterized by risk of imminent loss of business or risk of image;

II - matters that, due to a sudden change of scenario, require immediate appreciation;

III - matters of little complexity and impact, which require immediate decision;

IV - matters previously reported to the Executive Board by the proponent, in a face-to-face meeting.

Art. 27. Electronic meetings have a maximum period of 24 hours for voting, unless a longer period is established in the disclosure.

I - voting can be extended for an equal period, with authorization from the Chief Executive Officer;

II - after the deadline, the matters will be considered approved, provided that the absolute majority of the members has spoken;

a) the matters are considered approved without qualification by the members that fail to manifest themselves within the deadline.

III - the expressions by electronic means, i.e. votes and/or considerations, are filed in a digital folder of the meeting, on a server of the Secretariat of Governance, keeping the date and time information.

SECTION III - MINUTES

Art. 28. Minutes of the face-to-face or electronic meeting will be drawn up, which will compose the Board's minutes book, and must be signed by all the Directors present, and by the secretary.

Single paragraph. The deadline for sending minutes for validation is up to 5 (five) days after the meeting and must be sent for signature at the subsequent meeting.

Art. 29. Contrary votes and abstention from voting must be recorded in Minutes, in which the respective motivations will be recorded.

CHAPTER V - EVALUATIONS AND TRAINING

Art. 30. The Executive Board will have an individual and collective performance assessment, with annual periodicity, carried out by the Board of Directors, observing the following minimum requirements:

I - exposure of the management acts performed regarding the lawfulness and the effectiveness of the administrative action;

II - contribution to the income for the year;

III - performance of strategic projects.

Art. 31. The Officers must participate, in possession and annually, of specific training as provided for by the Mandatory Training Program for Managers, Supervisory Board Members and Committee Members in force.

Single paragraph. The reappointment of a Director who has not participated in any annual training provided by the Company in the last two years is prohibited.

CHAPTER VI - REPRESENTATION

Art. 32. The representation of the Company before third parties, including the signature of any documents that imply obligations and/or rights to the Company, will take place by:

I - 02 (two) Officers together;

II - 01 (one) Officers together with 01 (one) attorney-in-fact with special powers, duly constituted;

III - 02 (two) attorneys-in-fact, without distinction, with special powers, together; or

IV - 01 (one) Director alone, or by 01 (one) attorney-in-fact with special powers, duly constituted, individually, for the practice of the following acts:

- a) representation of the Company before any federal, state and municipal public bodies, class entities;
- b) representation of the Company before unions or Labor Courts, for matters of admission, suspension or dismissal of employees, and for labor agreements; and
- c) representation of the Company in court, actively and passively.

Single paragraph. The powers of attorney will be granted on behalf of the Company by the signature of 02 (two) Officers, which must specify the powers granted and, except for ad judicial, will always be for a determined period limited to a maximum of 01 (one) year.

CHAPTER VII – GOVERNANCE SECRETARIAT

Art. 33. Advisory and support to the Executive Board will be provided by the Governance Secretariat, which is responsible for adopting all measures and activities necessary for the effective functioning of the collegiate body, as follows:

I - provide the convening of the members of the Executive Board for the meetings as provided in this Regulation;

II - exercise the secretariat of the Executive Board's meetings;

III - assist the Board in defining the meeting agenda and preparing the Annual Calendar;

IV - organize, under the guidance of the CEO, the agenda of matters to be addressed at each meeting, gathering the necessary documents;

V - prepare administrative acts resulting from the decisions of the Executive Board and their due referral to the interested areas;

VI - internally disclose the decisions and requests of the Executive Board and follow up on pending matters and/or demands arising from the meetings, defining the responsible for meeting pending issues and/or demand;

VII - prepare, draw up and file the respective minutes, including those of not holding a meeting, in the proper book and collect the signatures of the members;

VIII - organize and keep under its custody the documentation related to the activities carried out by the collegiate and make them available for consultation by the various supervisory bodies, internal and external;

IX - make a copy of the minutes of the Executive Board's meetings available to the Supervisory Board, as provided in Art. 14, item XXII of these Regulation;

X - monitor other matters involving the Executive Board and/or requested by it.

CHAPTER VIII - FINAL PROVISIONS

Art. 34. Omissions and doubts regarding the interpretation of these Internal Regulations will be resolved by the Executive Board.

Art. 35. These regulations come into force on the date of their approval by the Executive Board and will be filed at the Company's headquarters.
