

## **SUPERVISORY BOARD INTERNAL REGULATION**

Free English Translation  
Rule 12g3-2(b) Exemption # 82-35186

### **Chapter I – Subject**

Art. 1. This Internal Regulation rules the operation of the Supervisory Board, in compliance with the Bylaws, applicable laws and best corporate governance practices.

### **Chapter II – Concepts, Composition and Duties**

Art. 2. The Supervisory Board of Banco do Brasil S.A. is the supervisory body of administrative management acts, to protection of the interests of the Bank and shareholders, satisfying the demands of public welfare and of the company's corporate function.

Art. 3. Supervisory Board is permanent and it is composed by five effective members and their alternate members, elected annually by the Annual General Shareholders Meeting for a 2-year mandate, subject to up to two consecutive reelections, as established by the applicable laws, rules and regulations. It is ensured to the minority shareholders the election of two members.

Paragraph 1. The Supervisory Board Chairperson will be elected during the first ordinary meeting after the body is assembled and will hold a 2-year mandate.

Paragraph 2. Any natural person resident in the country, with academic background compatible with the office and who has held office for at least three years in the leadership or advisory to public government bodies, fiscal board or board of directors of companies is eligible to the Supervisory Board, also observing the applicable rules and the Policy of Appointment and Succession of the Bank.

Paragraph 3. The Federal Government representatives in the Supervisory Board will be appointed by the Minister of Economy, among whom one representative of the National Treasury who shall be a civil servant with permanent labor link with a governmental body.

Art. 4. The Supervisory Board members will take office regardless the signature of the term of inauguration since the respective election.

Art. 5. In the event of vacancy, renouncement, death or impairment of the effective member, the Supervisory Board Chairperson or, in his/her absence, any of the other members, will timely convene the respective alternate member.

Art. 6. In addition to the jurisdictions provided by applicable laws and in the Bank Bylaws , the Supervisory Board also has the following duties:

I – to examine the proposal for the Annual Plan of Internal Audit Activities (PAAAI) and monitor its execution;

II – to ask the internal audit body for the delivery of reports produced on managerial events

of the Bank, and investigation of specific events;

III – to decide on its Internal Regulations;

IV – to supervise, through any of its members, the acts of the Executive Officers and verify the performance of their legal and statutory duties;

V – To monitor, through reports and periodical meetings:

a) with members of the Risk Management Directorship, the risk and capital management activities of Banco do Brasil S.A.

b) with members of the Internal Controls Directorship, the internal controls activities of Banco do Brasil S.A.

VI – To be aware of the Supervisory Board's opinion and the Independent Audit's report on the financial statements of the most relevant entities related to Banco do Brasil.

Art. 7. It is incumbent upon the Chairperson of the Supervisory Board:

I – to convene and preside over the meetings;

II – to decide, *ad referendum*, on matters requiring urgent solution;

III – to guide the work, keeping the debates in order, as well as solve issues of order raised in the meetings;

IV – to count the votes and announce the result;

V – to forward the resolutions of the Supervisory Board to whomsoever they are intended;

VI – to appoint a rapporteur to analyze the processes;

VII – after consulting the Supervisory Board, authorize the presence at meetings of persons who, per se or through the bodies they represent, may clarify the matters on the agenda, and they may remain at the meetings while the subject of their specialty that gave rise to the invitation or in relation to which they are supposed to voice an opinion is under discussion;

VIII – to comply with and enforce this Internal Regulation and other legal or regulatory provisions for the operation of the Supervisory Board;

IX – to sign the official correspondence of the Supervisory Board;

X – to supervise the secretarial work of the Supervisory Board.

Art. 8 It is incumbent upon each member of the Supervisory Board:

I – to attend the meetings of the Supervisory Board and, if unable to attend meetings, inform the Chairperson of the Supervisory Board, at least five days prior to the meeting, so that the alternate member can be timely summoned;

II – to issue opinions about the matters submitted thereto for examination;

III – to take part in the discussions and voting, requesting to examine the subject matter, if s/he considers this necessary, during the discussion and prior to the voting;

IV – to present a written or oral voting statement, or, if preferred, record his or her dissent or restriction, whenever applicable;

V – to ask the administrative bodies for explanations or information, as well as the preparation of special financial statements, provided these are related to his or her supervisory role;

VI – to ask the independent auditors for explanations or information and the investigation of specific events;

VII – to perform the legal duties inherent to the role of the Supervisory Board member.

Sole paragraph: Before the end of the voting and disclosure of the result, any Supervisory Board Member that has already proffered his or her vote may ask the Chairperson to record the vote reconsideration, indicating this circumstance and the new vote proffered in the minutes.

### **CHAPTER III – MEETINGS OF THE SUPERVISORY BOARD**

Art. 9. The Supervisory Board will meet in ordinary session once a month, and extraordinarily whenever any of its members or the Bank Administration deems necessary.

Paragraph one - The meetings will be convened by the Supervisory Board Chairperson or, extraordinarily, by at least two Supervisory Board Members together.

Paragraph two - The Supervisory Board meetings should be attended by at least three members, and require:

I – Favorable vote of at least four members to elect the Chairperson and pass the Internal Regulation;

II – Favorable vote of at least three members to pass the other subjects submitted to the Supervisory Board deliberation.

Paragraph three. The Supervisory Board members may eventually participate in the meeting by phone, videoconference or any other communication means that ensure the effective participation and authenticity of his/her vote that will be considered valid for all legal effects, and incorporated to the minutes of that meeting.

Paragraph four. Every year the Supervisory Board members will approve the work plan to the period.

Paragraph five. In the event of absence of the Chairperson, the participating members shall

choose one member who will coordinate the meeting.

Paragraph six. The dissenting votes and abstentions will be recorded on the minutes.

Paragraph seven. Any member of the Supervisory Board, upon justification, may request a view of the process, and such view will be granted at the Supervisory Board discretion.

Paragraph eight. At the Supervisory Board discretion, the decision on any subject may be postponed or withdrawn from the agenda.

Paragraph nine. Once the decision is made, it is up to the rapporteur to adopt measures for its implementation.

Art. 10. The work meetings will follow the sequence below:

- I. Verification of the existence of quorum;
- II. Drafting of minutes to indicate possible non-existence of quorum;
- III. Reading, voting and signing of the minutes of the previous meeting;
- IV. Communications from the Chairperson and from the Supervisory Board Members;
- V. Examination of the pending issues log;
- VI. Discussion and voting of topics on the agenda; and
- VII. Other subjects of general interest.

Art. 11. In the discussion of reports and opinions, the Chairperson will grant the floor to the Supervisory Board Members that request it, and these may, during the discussion, formulate oral or written applications, requesting arrangements for instruction on the subject under discussion.

Art. 12. A Supervisory Board Member that does not consider that he or she is sufficiently informed about the subject matter may request to view the document or adjournment of the discussion, provided this occurs prior to the start of the voting.

Paragraph one. The viewing period should not go beyond the next meeting.

## **CHAPTER V – AGENDAS AND MINUTES OF THE SUPERVISORY BOARD'S MEETINGS**

Art. 13 The agenda of the meetings will be approved by the Chairperson and distributed to participants at least five days before the meeting, accompanied by all the documents required for consideration of the issues included in it.

Paragraph one. The issues to be included on the agenda and related documents will be delivered to the Supervisory Board advisory Secretariat in original script or digital means, at

least eight days before the meeting.

Paragraph two. The following documents will be made available to the Supervisory Board members when a meeting is convened:

- I. The agenda of the meeting and a copy of the minutes of the previous meeting;
- II. Copies of the processes contained in the agenda.

Paragraph three. In urgent cases, acknowledged by the plenary, documents not included in the agenda may be submitted to discussion and voting.

Paragraph four. It's admitted as extra agenda matters considered urgent and authorized by the Supervisory Board Chairperson or alternate, appointed by him/her, in accordance with paragraph three of this article.

Art. 14. The resolutions and statements of the Supervisory Board shall be recorded in the book of Minutes and Opinions of the Supervisory Board, in compliance with legal requirements.

Paragraph one. The minutes shall be summarily prepared, indicating the serial number, date, place, present members and reports of the matters discussed and decisions taken, and will be disclosed when required by one of the members, except when the majority of the members decide that the disclosure will jeopardize the legitimate interests of Banco do Brasil.

Paragraph two. Until disclosure of the minutes, when authorized in the manner described in the previous paragraph, the matters deliberated will be confidential and restricted to the members of the Supervisory Board and to the participants of the meetings. The matters whose disclosure were not authorized by the Supervisory Board members will remain under confidentiality and restricted knowledge of the Supervisory Board.

Paragraph three. After the conclusion of the meeting, the Secretariat shall draft the minutes to the attending members that will have two working days to analyze and recommend any correction.

Paragraph four. After this deadline, the original minutes will be forwarded for signature up to 30 days after the meeting.

## **CHAPTER V – PERFORMANCE EVALUATIONS**

Art. 15. The Supervisory Board, headed by the Chairperson, will carry out an annual evaluation of its performance.

Sole paragraph: evaluations will be made through the proper instrument approved by the Supervisory Board.

## **CHAPTER VI – SECRETARIAT AND ADVICE TO THE SUPERVISORY BOARD**

Art. 16. The Supervisory Board will have an Executive Secretariat in charge of:

I – Acting as secretary at the meetings of the Supervisory Board;

II – Organizing, under the direction of the Chairperson, the agenda of matters to be addressed in each meeting, and gather the necessary documents;

III – Distributing the agenda and documents and noting down the resolutions to be recorded on the minutes;

IV – Drafting the minutes of the meetings, which will be recorded on a specific book, and distributing them in the form of copies to the Supervisory Board members, whenever requested;

V – Issuing and receiving the documentation pertaining to the Supervisory Board;

VI – Preparing the correspondence to be signed by the Chairperson and other members of the Supervisory Board;

VII – Make arrangements for administrative support to the Supervisory Board, necessary for compliance with the provisions of these Regulations, the Bylaw and applicable rules;

VIII – Arranging the summoning of Supervisory Board Members to the meetings, pursuant to art. 9 of this Regulation;

IX – Arranging air tickets, accommodation, transport and request the reimbursement of expenses necessary for official displacement of the Supervisory Board Members;

X – Arranging for the recording and binding of the Book of Minutes and Opinions of the Supervisory Board at the Board of Trade;

XI – Performing other activities requested by the Chairperson of the Supervisory Board.

## **CHAPTER VII – SUNDRY PROVISIONS**

Art. 17. The Supervisory Board is in charge of settling any existing doubt and cases not provided herein, and making any amendment it deems necessary.

Art. 18. The members of the Supervisory Board shall immediately inform changes in their shareholding status to the Secretary of the Supervisory Board, under the conditions and means determined by the CVM (Brazilian Securities and Exchange Commission), and under the conditions provided in the Policy for Trading Banco do Brasil's Securities.

Art. 19. When elected, the Supervisory Board Members shall sign a nondisclosure commitment with the bank, guaranteeing, both during and after the exercise of their term of office, the non-disclosure of any information to which they have or will have access in the performance of their roles on the Supervisory Board, which is not publicly available, except in the performance of their legal obligations.

Note: These Regulations were approved by the Supervisory Board in a meeting on November 4, 1991 and amended at meetings on March 3, 1993; April 22, 1996; May 28, 1996; May 23, 1997; May 30, 2003; May 31, 2005; October 16, 2006; May 18, 2016; May 24, 2017; November 22, 2017; January 30, 2018; August 29, 2018; and September 25, 2019.