CODE OF ETHICS

2022-2023

BANCO DO BRASIL

Ethics and Internal Ombudsman

WE TAKE CARE OF WHAT IS VALUABLE TO PEOPLE





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"PRINCIPLES OF THE CODE OF ETHICS"

MESSAGE FROM THE PRESIDENT

You are looking at the new version of Banco do Brasil's Code of Ethics.

The solidity and longevity of the BB in the market are only possible with the commitment of its employees to comply with the standards of conduct and principles contained in its policies, corporate governance code, compliance program and internal rules and regulations. The commitment and engagement of each employee contributes to the achievement of Banco do Brasil's purpose and vision, as well as the pillars that constitute its strategy.

The Code of Ethics is a document that consolidates what the BB expects from its staff.

Its periodic reviews aim to make it more representative, reinforcing concepts and guidelines for the relationship with employees, clients, and suppliers, among other publics with which the BB relates.

For us to be successful, the corporate document must guide your conduct. Guiding your activities and behavior by ethical principles is fundamental.

Therefore, reading and acknowledging the Code of Ethics is not just an administrative procedure. Knowing about corporate ethics and applying it in daily life are actions that add value to the organization, its image, and impact on society. Acting ethically strengthens BB as a company of integrity and trust. I suggest to the employees that, in case of doubt, they should not hesitate to talk to their managers or consult the ethics committee of their state. We are all responsible for the BB and we are all protagonists in its longevity.

"TRUST, SO VALUABLE IN BANKING, IS THE RESULT OF BUILDING A CULTURE OF ETHICS IN THE COMPANY, AND THE ETHICAL COMMITMENT OF THE STAFF INVOLVES BOTH SMALL DAY-TO-DAY ATTITUDES AND COMPLEX DECISIONS."

Fausto de Andrade Ribeiro
President

Brasilia-DF, January 17, 2022


Source: BB image bank

PURPOSE, VISION AND VALUES

Purpose: “to take care of what is valuable to people”.

Vision: "to be the company that provides the best experience for people's lives and promotes the development of society in an innovative, efficient and sustainable way."

Values:

Customer focus: we are always attentive to what is valuable to our customers.

Innovation: we are driven by innovation and agents of transformation.

Ethics: we adopt ethics as the foundation of our business practice.

Sense of ownership: we assume the responsibility for undertaking solutions of excellence and we act with protagonism.

Reliability: we are committed to the transparency and solidity of our actions.

Efficiency: we optimize the resources available to create value for our stakeholders.

Public spirit: we consider the collective interest in making our decisions.

PRINCIPLES OF THE CODE OF ETHICS



THESE ARE THE PRINCIPLES THAT DICTATE THE DIRECTION WE SHOULD TAKE, ESPECIALLY WHEN WE ARE EXPERIENCING ETHICAL DILEMMAS AND WE NEED TO MAKE DECISIONS THAT ADHERE TO THE BANK'S EXPECTATIONS, EVEN IF THEY HAVE NOT BEEN PROVIDED FOR IN SPECIFIC RULES.

TARGET AUDIENCE

THE CODE OF ETHICS IS APPLICABLE TO:

SENIOR MANAGEMENT

– Board Members, President, Vice-Presidents and Directors, including those of controlled companies

EMPLOYEES

– allocated in Brazil and abroad

COLLABORATORS

– trainees, apprentices, managers and employees of contracted companies

OTHERS

– those who are acting or providing services on behalf of Banco do Brasil or for Banco do Brasil.



Source: canva.com


Source: canva.com

PRINCIPLES

of the Code of of Ethics

Each of us faces the challenge of transforming ethical principles into an essential part of our responsibilities. These are principles that dictate the direction we should take, especially when we experience ethical dilemmas and we need to make decisions that adhere to the bank's expectations, even if they have not been provided for in specific rules.

Honesty: the Bank expects its employees' conduct to have honesty as a standard. We must do only what is right, act in good faith, with integrity and sincerity in matters affecting the Bank's duties and interests.



Responsibility: each member of the Bank is responsible for his/her actions and decisions. We must, regardless of the position we occupy, be responsible for creating a transparent, respectful and safe environment, in order for businesses to be ethical and sustainable. It is also our responsibility to ensure that irregular acts do not take place at the Bank.



Transparency: the Bank ensures the transparency of its actions. Information must be complete, accurate and clear. The trust of our partners is linked to the free access that the Bank gives to information from its reports, rendering of accounts and decision-making. The secrecy and confidentiality of information permeates and is required in our actions at the Bank. However, actions taken deliberately on the sly are not ethical.





Respect: Banco do Brasil does not tolerate disrespect for people's dignity, equality, diversity and privacy. The work environment must be a place of professionalism, in which different cultures and understandings of the world are respected and where respect for BB's laws and internal regulations are a priority.

What do these principles mean in practice?

- Respect is a duty, it is good and everyone likes it.
- Do what is right.
- You are responsible for the consequences of your actions.
- Take care of the Bank! What affects it, affects you.
- If you need to hide your action, it is unethical.
- It is not enough to be ethical; it is also necessary to look ethical.
- When in doubt about how to act, stop and seek help.


Source: canva.com

What are the gains and benefits of maintaining an ethical attitude?

The ethical attitude of each one contributes decisively to the development of a healthy organizational culture. The work environment becomes safe and people feel engaged. With the ethical attitude of its employees, the company gains respect in its business and approval from the community.


Source: canva.com

CHAPTER 1

RESPECT FOR THE INDIVIDUAL

1.1 We respect diversity of the people who make up the work environment and who maintain a relationship with Banco do Brasil.

1.2 We encourage a culture of respect and we reject violence.



Illustrative Example - Disrespect in the workplace:
A coworker routinely makes inappropriate jokes in the work environment, in front of his or her peers. Although they have talked about it, he or she keeps behaving this way, creating an uncomfortable and embarrassing feeling in the others.

Banco do Brasil's stance

Banco do Brasil does not tolerate acts of disrespect or discrimination. If this occurs, contact your manager and the responsible sectors to express your discomfort.

1.3 We must strive to establish a dignified and healthy work environment, guiding relations by respect and cordiality, regardless of the position held in the organization.

"FOR ME, ETHICS IS THE SEED; RESPECT FOR DIVERSITY IS OUR FRUIT."

Raysa Gonzaga - employee



CHAPTER 1

Source: canva.com

1.4 We must base our relationships on respect for differences, whether physical, racial, cultural, religious, sexual orientation, social, linguistic-regional, age, ideas, origin, ability, appearance, class, marital status, or gender identity.

1.5 We must respect the social and cultural standards of the community in which we operate by presenting ourselves and behaving in a manner that is appropriate and in line with the position held.

1.6 We must prevent embarrassment and damage to the image of the Bank and its employees.

1.7 We do not authorize the initiation or disclosure of offensive criticism against the honor, or slander that exposes the image of BB or any of our areas or employees, in any means, internal or external.

CHAPTER 2

GOOD RELATIONSHIP PRACTICES



2.1 We strive for trust, honesty and ethics in our business practices, acting transparently, impartially and with integrity.

2.2 We shall offer products and services, as well as provide service with honesty, diligence, and ethics.

2.3 We shall commit ourselves to a good working environment, guiding our conducts by respect and tolerance.

2.4 We shall maintain respectful and professional communication with our peers, managers, subordinates, internal and external customers.

"Remote work is both a privilege and a challenge, because success in this modality of work requires adapting the routines of the employees and the people with whom they cohabit."
Céssia Freitas de Figueiredo - employee

In-person, Remote or Contingencial Work Environment

2.5 We do not authorize anyone to make or reproduce comments that could harm the peaceful coexistence in the work environment.

2.6 We must develop activities with responsibility, autonomy, and commitment.

2.7 We must perform the activities entrusted to us, taking responsibility for the task.

2.8 We must carry out our daily work in compliance with safety guidelines.

2.9 We consider work safety and health to be institutional pillars.

2.10 We must comply with work safety and health regulations.

2.11 We prohibit working under the influence of alcohol or illegal drugs.

2.12 We must contribute, in our daily activities, to maintaining the secular and nonpartisan character of the Company.

2.13 We repudiate conducts that could characterize harassment of any nature.


Source: canva.com

IS ANY IMPROPER CONDUCT THAT CAUSES DISAGREEMENT CONSIDERED MORAL HARASSMENT?

Moral harassment is defined as all abusive conduct, such as gestures, words and attitudes that are repeated systematically, affecting the worker's dignity or psychological or physical integrity.

Source: Primer on the Prevention of Moral Harassment - Stop and Repair - For a More Positive Workplace - Social Communication Secretary of the TST (Superior Labor Court)

Moral harassment is a form of serious violence that aims to emotionally and professionally destabilize the person in a direct way - accusations, insults, offenses, hostility, shouting, public humiliation - or indirectly - spreading rumors, isolation, refusal to communicate, social exclusion. The suffering generated impacts self-esteem, generates demotivation, and may evolve to work incapacity and/or illness.

One-off or isolated conducts do not characterize moral harassment.



2.14 We repudiate conducts that may characterize discrimination or its induction; coercion, persecution or embarrassment; disrespect for job responsibilities; public disqualification, offense or threat.

2.15 We orient employees to maintain an economic and financial situation compatible with their occupation and proven income.

2.16 We must supervise and adopt measures to inhibit irregularities.

Sexual harassment at work is characterized, as a rule, by conduct that violates someone's sexual freedom

The definition is described in art. 216-A of the Penal Code: "Harass someone with the intention of obtaining sexual advantage or favor, with the agent taking advantage of his or her condition of hierarchical superior or ascendancy inherent to the exercise of employment, position or function". Also considered sexual harassment are: acts, insinuations, forced physical contact, impertinent invitations as a clear condition to keep the job; influencing the promotions of the harassed person's career or harming the professional performance, humiliating, insulting or intimidating the victim.



Source: BB image bank

LEADERS

2.17 We expect our leaders to promote development and inspire their teams, stimulating engagement and seeking to train successors for current and future challenges.

2.18 We expect our leaders to build strong relationships with customers, providing appropriate solutions for them.

2.19 We expect our leaders to act with vision and purpose, presenting BB's strategy from an assertive perspective to gain the support and commitment of those they lead.

2.20 We require our leaders to be ethical, to be a reference of appropriate behavior and to encourage teamwork as a practice of collaboration and sharing of knowledge and experience.

2.21 We determine that our leaders' communication is aligned with the Bank's strategy, seeking a balance between people, processes and results, demonstrating care for clients, employees, society and shareholders.

2.22 We expect our leaders to have the courage to dare and to develop adaptability, resilience and wisdom in the face of challenging circumstances, constantly managing risks.

2.23 We recommend that our leaders have empathy, emotional control, and respect for the individuality of those they lead.

OUR TEAM


Source: canva.com

2.24 We expect our leaders to be promoters of dialogue with respect, good manners and assertiveness, putting Non-Violent Communication and active listening into practice.

2.25 We expect our leaders to contribute to the development of those they lead, encouraging autonomy, innovation and cultural transformation.

2.26 We hope that our leaders to value victories and achievements of the team as an incentive to continue the good results.

2.27 We expect from our leaders knowledge of more effective and efficient processes, anticipating and adopting innovative initiatives in the development of digital solutions to achieve consistent results.

2.28 We expect our leaders, in addition to ethical conduct, to disseminate the organization's values and the principles of the Code of Ethics, contributing to the application of this document.

2.29 We require that our team members respect the Code of Ethics and the Customer and User Relationship Policy.

2.30 We expect our team members to have respect, tolerance, emotional control, and maturity, putting Non-Violent Communication and active listening into practice.

2.31 We expect our team members to be protagonists in their own careers and to promote their own self-development, demonstrating initiative and commitment, as well as the ability to adapt to changes in scenario.

2.32 We expect our team members to partner with management, focusing on good relationship practices and on conducting processes.

2.33 We expect our team members to develop strategic thinking, digital proficiency, scenario reading, creativity, and innovation.



Source: canva.com

MY MANAGER TOLD ME TO DO SOMETHING THAT VIOLATES THE CODE OF ETHICS. WHAT SHOULD I DO?

Talk to your manager and check that there have been no communication problems. If you notice something that violates the Code of Ethics, seek help from the Internal Ombudsman or another channel of the Bank. You cannot be part of acts that violate the Code of Ethics.

PARTNERS


Source: BB image bank

2.34 We guide partnerships with agents that ensure values such as: integrity, ethics, trustworthiness and respect to the community and the environment.

2.35 We require that the social and environmental impacts be measured and considered when entering into partnerships, agreements, protocols of intent and of technical-financial cooperation with private or public external entities.

2.36 We orient that contacts and business dealings with customers be guided by respect, trustworthiness, and professionalism, and that the products and services offered be appropriate to the customers' profile and in compliance with the legislation.

2.37 We recommend that entities linked to Banco do Brasil base their strategic and business guidelines on ethical principles.

2.38 We respect the freedom of union association and seek to reconcile, in a transparent manner, the company's interests with those of employees and our representative entities, with negotiation as a permanent practice.

SUPPLIERS



Source: canva.com

IF YOU NOTICE IRREGULARITY OR INCONSISTENCY ON THE PART OF SUPPLIERS, YOU SHOULD REPORT IT TO YOUR SUPERIOR AND TO THE UNIT RESPONSIBLE FOR CONTRACT MANAGEMENT BY E-MAIL CESUP.GEFOR@BB.COM.BR OR, IF YOU PREFER, REGISTER YOUR DEMAND IN THE INTERNAL OMBUDSMAN.

2.39 We must conduct tender processes, contracting, and formalization of agreements, arrangements, and partnerships with honesty, ethics, integrity, and impartiality.

2.40 We must adopt actions and procedures to prevent fraud and illicit acts in tender processes, in the execution and follow-up of administrative contracts, or in interaction with the public sector.

2.41 We advise that selection, contracting and evaluation criteria should be determined in an impartial and transparent manner, allowing plurality and competition among suppliers.

2.42 We must require from suppliers that they:

- comply with labor, social security and tax legislation;
- comply with laws and regulations related to the prevention and fight against corruption;
- do not use child or slave labor;
- adopt good environmental preservation practices;
- do not practice acts of corruption against Brazilian or foreign governments and public administration.

Illustrative Example
Relationship with suppliers

At the coffee break, the catering assistant reveals to an employee that she has not received her salary.

Banco do Brasil's stance

Banco do Brasil must ensure that its suppliers comply with the legislation, because, besides the ethical issue, the Bank may be held liable for non-compliance.

2.43 We direct suppliers to follow the guidelines of this Code of Ethics.

SHAREHOLDERS, INVESTORS AND CREDITORS

2.44 We are transparent and agile in providing information, observing rules of secrecy and confidentiality.

2.45 We prepare financial statements in accordance with law and accounting principles and standards in order to adequately represent the results of operations, cash flows, and the Company's equity and financial position.

2.46 WE ADOPT INTERNAL PROCEDURES AND CONTROLS TO ENSURE THE DETAIL, VERACITY AND TRANSPARENCY OF BB'S FINANCIAL STATEMENTS.

COMPETITORS


Source: canva.com

2.47 We define that ethics, integrity, and civility should be guiding principles in our relations with competitors. Exchanges of information can only occur in a licit, transparent and trustworthy manner, preserving the principles of bank secrecy and the Company's interests.

2.48 We disapprove of making value judgments about competitors or disparaging their products and services.

2.49 We prohibit inappropriate practices in the offer of products and services, including the imposition in the execution of business.



GOVERNMENTS

2.50 We are partners with public authorities in the implementation of policies, projects and socioeconomic programs aimed at the sustainable development of Brazil and of the countries in which we operate.

2.51 We articulate the Public Administration's interests and needs with economic segments of the societies with which we relate.

2.52 We must act in our relations with public authorities in compliance with international guidelines on preventing and combating tax evasion, corruption, money laundering, and the financing of terrorism.

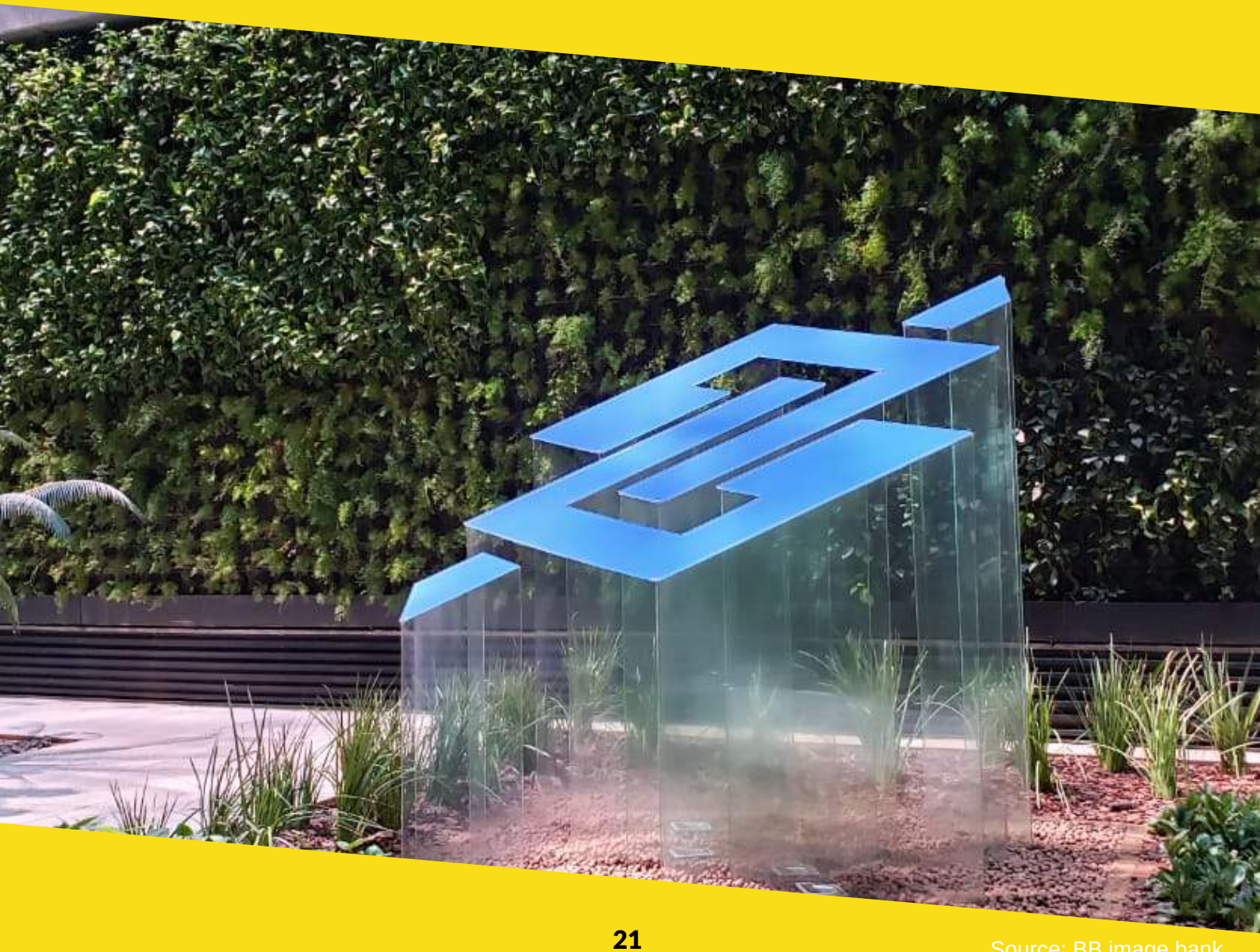
2.53 We repudiate acts of corruption practiced against governments and the Brazilian or foreign public administration, such as, for example:

- guarantee, promise, offer or give, directly or indirectly, any undue advantage to a public agent or a third party related to him/her;
- finance, fund, sponsor or in any way subsidize the practice of illicit acts;
- induce to perform or not to perform an action in violation of legal obligations;
- obtain, maintain or direct business in an improper manner;
- practice tax fraud, currency evasion and other tax crimes;
- affect or influence an act or decision;
- use an intermediary - individual or legal entity - to hide or conceal the interest or identity of the beneficiaries of the acts performed;
- frustrate, defraud, obtain an undue advantage or benefit;
- impede, disturb or manipulate the competitive nature of a tender procedure;
- hinder investigation or inspection activities or intervene in our performance.

2.54 We must establish, regardless of individual ideological convictions, a courteous relationship with the Brazilian public authorities and with those of the countries in which we operate.

2.55 We prohibit the financing of political parties or candidates for public office in Brazil and in the countries where we operate.

2.56 We prohibit giving, offering, promising or authorizing the giving of anything of value to a Brazilian or foreign government official, directly or through an intermediary, in order to influence action to obtain an improper advantage.



Source: BB image bank

CHAPTER 3

NEED TO OBEY WHAT IS LEGAL



3.1 We guide our actions by the principles of legality, impersonality, morality, publicity and efficiency.

3.2 We repudiate illicit practices, especially fraud, bribery, extortion, corruption, kickbacks, loan sharking, money laundering, currency evasion and terrorism financing.

ILLUSTRATIVE EXAMPLE CORRUPTION

An employee who worked with family farmers and small ranchers visited the technical assistance of a client, who asked her to direct the demands for rural projects to his company. The employee then referred the client's company, and in return for the "favor", received deposits into her current account originating from the technical assistance company.

Banco do Brasil's stance

You should never direct business or receive value/gifts/ samples/hospitality from a third party as "commission" payment for services rendered by the Bank.

COMPLIANCE

3.3 We ratify the need for all employees and members of senior management to have knowledge of the Bank's Policies, the legislation and regulations in force inherent to their activities.

3.4 We must act in compliance with the internal regulations, laws and norms of the Brazilian legal system and of the countries where we operate.

IS EVERYTHING THAT IS NOT WRITTEN IN THE REGULATIONS ALLOWED?

The Bank's regulations are good guides for our actions. If, however, you are faced with a situation in which you do not find in the regulations a clear explanation of how you should act, ask your manager and the service channels for help. If a certain situation is not foreseen in the regulations, it does not mean that it is allowed.

ATTENTION

- 3.5 We forbid business relationships with people and organizations involved in illicit activities.
- 3.6 We do not authorize the practice of any act that may result in civil or labor lawsuits or that may cause damage to the Bank.
- 3.7 We prohibit the formalization of decisions regarding operations without the client's prior and formal authorization.
- 3.8 We prohibit the sale and consumption of illicit drugs in the work environment.
- 3.9 We must respond to requests from external regulatory and supervisory bodies and from external and internal audits within the established timeframes.

"IT'S IMPORTANT TO LOOK OUT FOR ETHICS AND REPORT WRONGDOING, EVEN WHEN WE FEEL PRESSURED TO DO OTHERWISE."

Duílio Benício e Silva - employee



Source: canva.com


Source: BB image bank

ATTENTION

3.10 We shall ensure legitimate, objective, current, and clear information in public disclosures, reports, and documents made available to the regulatory bodies of countries where we operate.

3.11 We guide employees and members of senior management to conduct annual ethics training disseminating the principles contained in this Code and in the Ethics Trail and the Policies associated with risk management.

3.12 We guide employees, interns and apprentices to register awareness of the BB Code of Ethics at each reading campaign.

SENIOR MANAGEMENT

A director at the Bank has received an offer to immediately take over as CEO of a digital payments fintech .

Banco do Brasil's stance

In this case, the director must comply with the quarantine, which consists of a six-month ban from the date of dismissal.

3.13 We guide Senior Management to observe legal rules applicable to them in the exercise of their function, including those of public law.

3.14 We guide the Statutory Staff to follow, in addition to this Code of Ethics, the Code of Conduct of the Federal High Administration, which provides, among other matters, on:

- conflict of interests;
- confidentiality and communication of relevant information obtained as a result of the position held;
- statutory quarantine.

WHO SHOULD DECIDE WHETHER OR NOT TO COMPLY WITH QUARANTINE? HOW SHOULD IT BE DONE?

" The Public Ethics Commission - CEP is responsible for evaluating each situation. The statutory official must consult the CEP in advance about the activities and services he or she intends to exercise or provide during the quarantine period."

Source: Code of Conduct of the Federal Senior Administration

CHAPTER 4

Conflict of Interest

4.1 We understand that a conflict exists when an employee has private interests that influence the performance of his or her duties and responsibilities at the Bank.
4.2 We believe that the proper way to avoid conflict of interest is to strive for impartiality. Acting impartially sometimes means declaring oneself impeded from carrying out certain activities.
4.3 We must perform our activities in an impartial manner, refraining from using our position as an employee to obtain advantages for ourselves or for others. It is our duty to avoid conflicts of interest.
4.4 We must immediately report cases of conflicts of interest or the presumption of their existence to our supervisor or the Internal Ombudsman.
4.5 We must support and participate in prevention strategies organized by BB that seek to warn of the occurrence of conflicts of interest.


Source: canva.com

ILLUSTRATIVE EXAMPLE CONFLICT OF INTERESTS

An employee of the Bank monitors the auctions of real estate held by the Bank and indicates the purchase of these properties to its customers, receiving a "commission" for the indication, acting as a "real estate broker".

Banco do Brasil's stance

We can not use insider information to conduct personal business with third parties, such as customers, suppliers, service providers, business partners, correspondents, etc.


Source: canva.com

4.6 We warn that the actions exemplified below constitute a conflict of interest:

- To deliberate on matters of interest conflicting with that of the Bank.
- To enter into administrative contracts or to execute agreements on behalf of the Bank, except for contracting banking operations, provided the limits set forth in the terms of the applicable legislation and regulations, as well as in the Bank's Specific Related-Party Transactions (TPR) and Credit Policies, with persons who are family members up to the third degree of kinship with:
  a) a BB officer;
  b) a BB employee whose duties involve acting in the area responsible for the tendering or contracting;
  c) an authority of a public entity to which BB is linked.
- To hold under direct hierarchical subordination spouse, partner or family member in a direct or collateral line, by consanguinity or affinity, up to the 3rd degree of kinship.

Illustrative example I

The event promotion company, which has the BB director's wife as a partner, shows interest in signing a contract with the Bank for the promotion of institutional events.

Banco do Brasil's stance

This situation constitutes a conflict of interest, because it is forbidden to sign an administrative contract with a BB officer's family member up to the third degree of kinship.

Illustrative Example II

The events promotion company, which has as partner the wife of the BB director, intends to apply for a financing with the Bank, to renew the company's car fleet.

Banco do Brasil's stance

Entering into an operations contract with a relative of a BB officer does not constitute a conflict of interest, as long as the limits set forth in the terms of the legislation, applicable regulations, as well as in the Bank's Specific Related-Party Transactions Policies (TPR) and Credit Policies are complied with.



- To conduct matters or business with a public agent with decision-making power in the scope of the government bodies and entities with whom he or she has a family relationship, in a direct or collateral line, by consanguinity or affinity, up to the third degree.
- To allow internal activities to go beyond the restricted environment, affecting the Bank's interests.
- To use the condition of employee to obtain monetary loans from customers, suppliers or service providers.
- To use privileged information about relevant acts or facts not yet disclosed in the market to which he or she has had access due to his or her position or function.

Due to the activities developed at BB, an employee obtains information about a certain company listed on the stock exchange. Aware of the appreciation of its shares, he buys a large amount in order to profit from the transaction.

Banco do Brasil's stance

Employees must refrain from doing business based on information obtained as a result of the activities developed in the Bank that has not yet been disclosed to the market, besides keeping it confidential until it becomes public knowledge.

Only senior management has access to insider information?

NO. Inside information involves knowledge and data that we all hold within the Bank as a result of the activities we perform - to a greater or lesser extent. It is strategic information that can generate some impact on business and internal processes. For example:

-guiding someone to wait to make an investment because of knowing that the Bank will launch a new product in the market (not yet disclosed);

-disobeying the statutory quarantine and beginning to work in a company that competes with the Bank, using information that was known in BB;

-using accesses in corporate environments - physical or virtual - to obtain information for private use;

-sharing with third parties information, not yet public, of customers, which was obtained as a result of consulting services;

-disclosing confidential information about studies on a possible strategic partnership or corporate operation involving the Bank's shares to third parties.

- To use internal information to conduct personal business with third parties, such as customers, suppliers, service providers, business partners, correspondents, etc.
- To use the name of Banco do Brasil when exercising his or her political rights.
- To conduct a career at the Bank using the intermediation of third parties.
- To use his or her position and power to appoint, hire or favor one or more relatives to the detriment of people and companies with a more adequate profile and skills, thus constituting nepotism.
- To perform external activities that may constitute damage or competition for the Bank.

ILLUSTRATIVE EXAMPLE OF INTERFERENCE IN TAO

An employee has an outstanding career record in the Bank, satisfactory performance, and is considered able to take on new functions in the company. However, he or she is not among the classified candidates in TAO (Talents and Opportunities) competitive processes. Can this employee contact the other applicants and ask them to withdraw their applications so that he or she can improve his or her score?

Banco do Brasil's stance

No! The employee must research the parameters of the opportunities in which he or she is enrolled (Staff 43-05) and make efforts to improve his or her score, for example, by taking the recommended UniBB courses and certifications. Making contact with a colleague with a better score is unethical, weakens the process and may be analyzed under a disciplinary aspect.

An employee wants to start a financial consulting firm.

Banco do Brasil's stance

In this case, there is a Conflict of Interest, because the financial consulting activity competes with the banking activity.

4.7 We prohibit Transactions with Related Parties (TPR) under non-market conditions.

ATTENTION

Cases of conflict of interest involving members of the Executive Board (President, Vice-Presidents and Directors) must be forwarded for analysis by the Public Ethics Commission of the Presidency of the Republic.

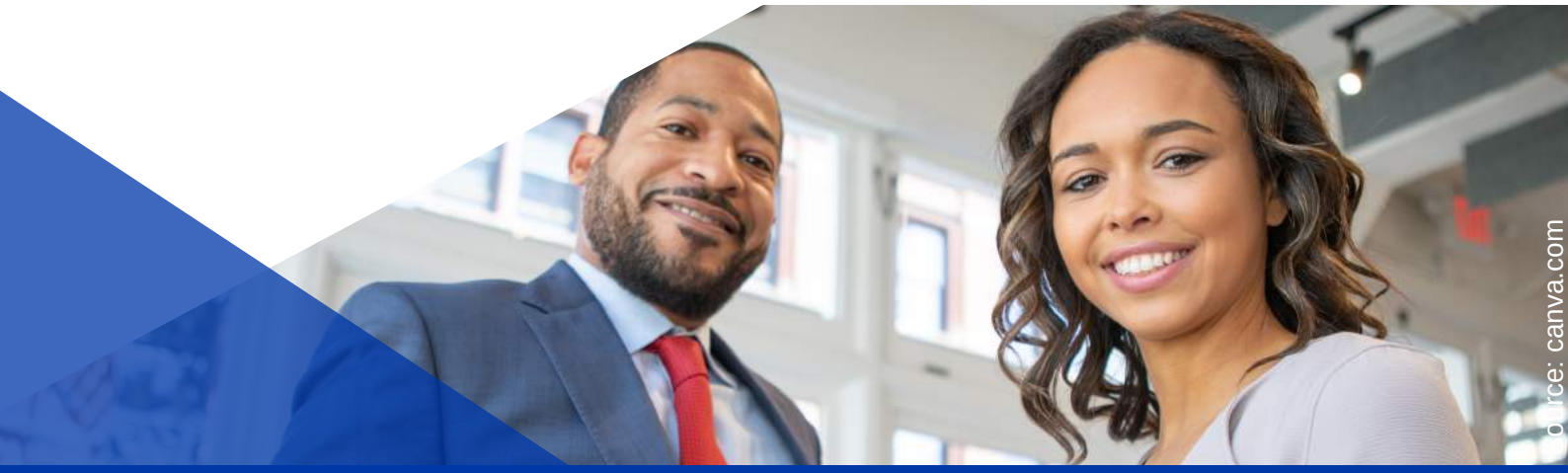
CHAPTER 5

DECISION-MAKING



Does ethics get in the way of profit?

Ethics does not stand in the way of profit, it brings trust. Trust is one of the market's greatest assets. A transparent and ethical company attracts investors and customers. Ethics creates a sense of belonging in employees. Investing in ethics is investing in a company's greatest asset: the trust in its name.



Source: canva.com

"IN A WORK DECISION, WHENEVER YOU GIVE PREFERENCE TO A PERSONAL INTEREST, RETHINK IT, BECAUSE THERE MAY BE A CONFLICT OF INTEREST."
MARCIA DOSI - EMPLOYEE

CHAPTER 6

GIFTS, OFFERINGS HOSPITALITY AND FAVORS



6.1 The following rules refer to Banco do Brasil's relationship with third parties, such as customers, suppliers, service providers, business partners, correspondents, etc.

6.2 We prohibit BB employees from receiving anything of value in kind as a personal benefit.

6.3 We prohibit receiving and soliciting benefits or remuneration in return for services rendered in the performance of our activities as BB employees.

6.4 We disapprove of receiving or offering gifts or gratuities that compromise the perception of professionalism and impartiality of the company, regardless of their value.

ILLUSTRATIVE EXAMPLE - PRESENTS AND GIFTS

A branch customer brought a bottle of wine as a gift for his manager. During the service it was identified that he would like to have benefits previously denied him, such as an increase in his credit limit.

Banco do Brasil's stance

You must never accept gifts that amount to an exchange of favors, regardless of the value. The Bank does not authorize any act that could be construed as a bribe, kickback or undue advantage.

CHAPTER 6

"LOOKING ETHICAL IS AS IMPORTANT AS BEING ETHICAL!"

SYLVIA REJANE - EMPLOYEE



Source: canva.com

6.5 We authorize the acceptance of a gift or present valued at up to R$ 100, provided that it does not characterize manipulation of decision-making processes or obtaining undue advantages.

6.6 We recommend that you donate to the Banco do Brasil Foundation or a non-profit charitable institution gifts received not in compliance with this Code and whose return is not possible. The donation must be reported on the People Portal (dipes.bb.com.br) > Badge > You > Actions > Presents/Gifts > Include New Item.

6.7 We recommend that when offering gifts and presents on behalf of BB to public officials, the limits established by local legislation, laws dealing with transnational bribery, and the rules and policies of the recipient's institution be observed.

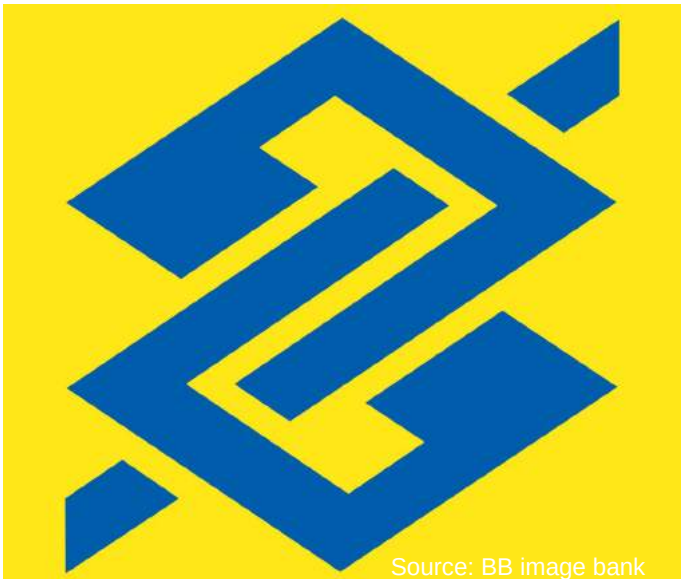
If you are still in doubt about whether or not you should receive gifts, consult your manager.

CHAPTER 7

BANCO DO BRASIL'S ASSETS AND RESOURCES

7.1 We prohibit the use of physical and technological resources, goods and services exclusive to the performance of our duties, for private purposes.

7.2We must limit ourselves to installing, using or allowing the use of licensed or authorized computer software.



7.5 We prohibit the use of facilities, equipment, work materials, and the communications network for political or religious purposes or for our own or a third party's commercial interests.

7.3 We must preserve the institutional identity, avoiding the use of the Company's name, brands, and private symbols without authorization.

7.4 We must observe the restricted competence of spokespeople to meet demands for information from the media, according to the guidelines of the institutional message.

BB's general managers, superintendents, executive managers, directors, and members of the Board of Directors are its spokespersons.

7.6 We must take care of the BB's assets and image and disseminate this care.

An employee used the Bank's logo as his profile picture on social media. He often speaks out on current party political issues. Is this correct?

The use of the Bank's logo requires prior careful evaluation by the brand management area. Furthermore, the Bank prohibits linking its brand to party political manifestations.

CHAPTER 8

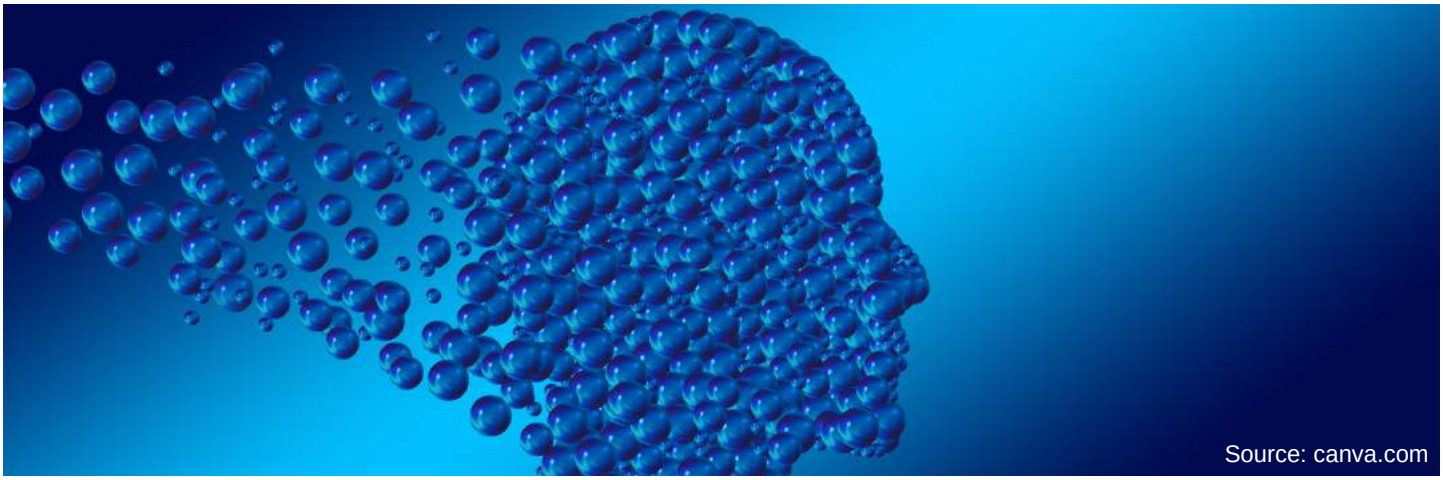
INTELLECTUAL PROPERTY AND INFORMATION OWNERSHIP

8.1 We preserve information security, since corporate information is an asset and has value to the organization.
8.2 We must be aware of the responsibility in handling corporate information throughout its life cycle.
8.3 We must observe intellectual property rules for books, texts, images and other products protected by copyright.

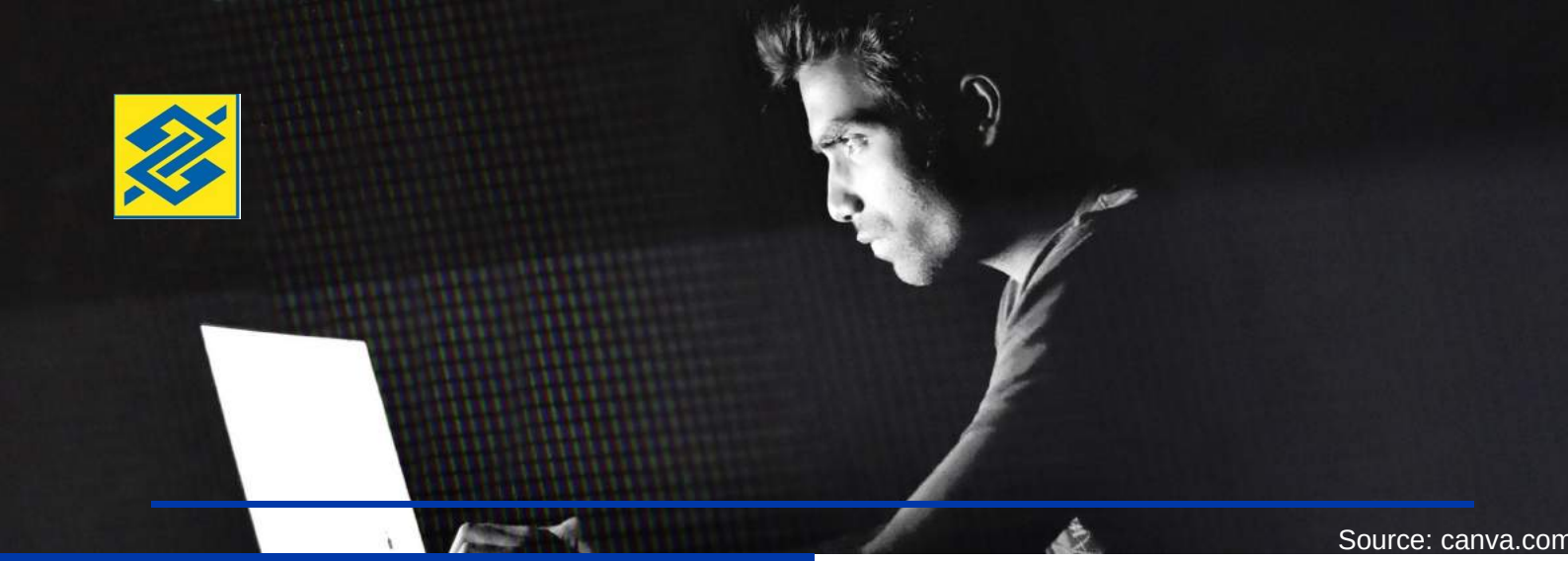
8.6 WE MUST PROTECT PROPRIETARY INFORMATION OF BANCO DO BRASIL AS A WAY TO ENSURE INTEGRITY, CONFIDENTIALITY AND AVAILABILITY. STUDIES, METHODOLOGIES, TECHNIQUES, MATERIALS OR MODELS DEVELOPED FOR THE BANK MAY NOT BE DISCLOSED WITHOUT PRIOR AUTHORIZATION.

8.4 We must observe BB's information security guidelines and policies, paying attention to the critical nature of the information.
8.5 We prohibit employees from dealing with confidential and internal matters in chat rooms, social media and applications with internet access not authorized by the Bank.

8.7 We must consult the registration and product and service information of employees and account holders only on the basis of necessity, preserving registration, banking, business, and professional secrecy.
8.8 We must protect confidentiality of Banco do Brasil's information, related to a relevant act or fact to which we have privileged access due to the position or function we hold.



Source: canva.com



Source: canva.com

ETHICS

8.9 We must provide reliable and timely explanations when requested by the Bank, even when we are on standby for another company or assigned to an external organization.

8.10 We must ensure that accounting records and financial reports are true, complete, accurate, clear, and comply with laws, accounting principles and standards, and internal controls.

Ethical Data Use

8.11 We handle internal and external gathered data responsibly and ethically, in accordance with the law, throughout the information life cycle.

8.12 We use security tools to protect the data and information of customers, suppliers, partners and other stakeholders.

8.13 We must perform our activities respecting customer privacy and the legislation related to the subject, including in the use and treatment of analytical databases.

Illustrative Example - Information Ownership

An employee told during a family meeting that the bank is developing a new strategy to attract clients. He even mentioned the methodology to be used to impact the market. Only later did he realize that one of his relatives who was present had friends in a competitor bank.

Banco do Brasil's stance

Each of us is responsible for the confidentiality and proper use of the Bank's information. Sometimes the damage to the institution can be irreparable.

CHAPTER 9

INVOLVEMENT WITH THE COMMUNITY AND SUSTAINABILITY



Source: Canva.com

Sustainability is a matter of attitude and public spirit.

9.1 We adopt social and environmental responsibility in defining policies, standards and procedures to prevent and control corruption, as well as money laundering and the financing of terrorism.

9.2 We encourage entrepreneurial actions with partners that proactively address environmental impacts.

9.3 We repudiate degrading work: child, forced and slave labor.

9.4 We value the bonds established with the communities in which we operate and respect their cultural values by recognizing the need to give back to the community a portion of the value added to our business.

9.5 We support sustainable development initiatives and participate in undertakings aimed at improving the population's social conditions.

Why is ethical sustainability a responsibility of the Bank?

Sustainability is based on three inseparable aspects: environmental, social and economic. This tripod establishes that the Bank's business must cause the least possible impact on the environment and add value to society.

CHAPTER 10

RESPONSIBLE USE OF DIGITAL MEDIA


Source: canva.com

10.1 We understand that internal communication must strengthen the relationship between the Company and its employees.

10.2 We strive for communication that is inclusive and creates favorable conditions for business action and work performance, with a focus on transparency, clarity, and objectivity.

10.3 We must use digital media responsibly and apply good communication practices in line with the principles of integrity, transparency, and respect.

ILLUSTRATIVE EXAMPLE - DIGITAL MEDIA

A coworker makes derogatory comments about an area of the Bank and coworkers who work there. Even if he has done so in a private group, his messages can cause personal and professional harm.

Banco do Brasil's stance

In private groups, messages are public. They spread quickly and easily. The lack of control and the inability to remove messages can generate irreparable damage to people and the institution.

PROTAGONISM AND COLABORATIVE DEBATE

10.4 We value demonstrations in the digital environment that respect the diversity of ideas and the Company's positioning.

10.5 We prohibit linking Banco do Brasil to comments and posts of offensive information or images and/or that violate the privacy of employees and third parties in digital media and social networks.



Source: BB image bank

10.6 We prohibit the broadcasting or sharing of information of a discriminatory or offensive nature that exposes the image of the Bank, its employees and the Conglomerate.

Before you post on social media, remember that all content is public. Think about the impact on your professional life, your privacy, and that of others.

Can my actions in my private life generate consequences in the Bank?

Whenever you, in your private life, involve the Bank's name in illegal and/or unethical actions, it brings harmful consequences to the Bank and to you. Actions that cause repulsion or disapproval, even if not directly linked to BB's name, can be handled administratively - including under ethical and/or disciplinary aspects.

CHAPTER 11

DOUBTS AND COMPLAINTS

11.1 We value your statement. If you notice something that violates Banco do Brasil's Code of Ethics, it is your duty to report it.

11.2 We do not tolerate any kind of retaliation against the whistleblower.

Situations of this nature will be evaluated from an ethical standpoint and may be referred for disciplinary treatment.

Allegations must be forwarded to the Internal Ombudsman's Office, even if anonymously. The privacy of the source and confidentiality are premises of the Internal Ombudsman Office.



Source: canva.com

11.3 We understand that failure to comply with the guidelines of this Code of Ethics represents a serious violation of ethics and against the administrative principles of Banco do Brasil.

Whoever fails to comply with the Code of Ethics is subject to the penalties of the regulatory guidelines and may be held legally accountable.

Is making a complaint "snitching"?

NO.

Making a complaint is fulfilling your ethical duty and represents care for our company. Failure to report inappropriate behavior is to condone the error. Whistleblowing represents respect for the principles and conduct defended by the Bank. Remaining silent may be considered an act of honor in certain cultures, but it can never be considered an ethical act. Nor is honor above ethical principles. It is a conflict of interest to defend, protect or cover up for people or groups to the detriment of the Bank's interests. Remember that the feeling of guilt should not be that of the whistleblower, but of the person who did the wrongful action.



Complaints are conducted by autonomous and specialized instances.

INTERNAL OMBUDSMAN

can be contacted through the following channels:

E-mail: ouvidoriainterna@bb.com.br
Phone Number: +55 (61) 3108-7488
Intranet: "internal ombudsman" tab
Letter and In-Person Service: SAUN Quadra 5, Bloco B, Torre Central, 5º andar, Asa Norte - CEP: 70.040-912 Brasília-DF

EXTERNAL OMBUDSMAN

can be contacted through the following channels:

Customer Service (SAC): 0800 729 0722
External Ombudsman: 0800 729 5678
Hearing Impaired: 0800 729 0088

INTERNAL OMBUDSMAN

HOW TO MAKE A COMPLAINT TO THE INTERNAL OMBUDSMAN?

Every complaint must be registered. When registering, try to answer the following questions: Who is being reported? What did he/she do? (if possible, identify which item of the Code was breached) How did it happen? When did it happen? Are there any witnesses or evidence? (point them out).

11.4 We encourage you to communicate to the Internal Controls Department - Dicoi/DF any indication of corruption, through the Channel for Reporting Illicit Acts, available on the BB Portal, even if anonymously.

11.5 We recommend that, when in of doubt regarding the practice of paid or unpaid work, outside the Bank, the employee submit an inquiry through the Electronic System for Conflict of Interest Prevention (SeCI), available on the website of the Office of the Controller General of the Union (CGU).



Source: canva.com

11.6 We suggest that, when in doubt regarding the application of the Code of Ethics, you talk to your manager or refer to the State Ethics Committee, by registering on the Internal Ombudsman Portal, on the intranet.

What is the purpose and importance of the Ethics Committee?

The Ethics Committee acts mainly in the prevention of ethical problems and invests in education actions; it answers employees' queries and concerns about how to act; it seeks to minimize conflicts and also acts when there is non-compliance with the Code of Ethics. The Ethics Committee is a partner of the employees in their day-to-day activities.



Source: canva.com

CLOSING LETTER

This Code of Ethics was prepared by the Culture and People Management Office with the participation of several coworkers, validated by all BB's Strategic Units, by the Executive Committee for People and Organizational Culture, BB's Board of Directors and Executive Board. This collaborative construction portrays that ethics is part of Banco do Brasil's culture.

The document must be revised every three years or, extraordinarily, at any time.

The Culture and People Management Office is the area responsible for the structuring, updating, dissemination and implementation of this Code.

To facilitate understanding, simple and clear language was used. Examples, questions and answers were constructed with the objective of illustrating the application of ethics in day-to-day work.

In addition to being an instrument that guides employees in decision making, the Code of Ethics presents conduct expected by BB and that which is expressly forbidden, indicating in an objective and practical manner the responsibilities of employees, including Senior Management, in order to contribute to the credibility, trustworthiness and longevity of our Organization.

The assumptions and guidelines contained in the Code of Ethics of Banco do Brasil must be observed with attention, care and a vision of protagonism, since we are all responsible for its application and dissemination.

AFTER ALL, WE ARE ALL RESPONSIBLE FOR TAKING CARE OF WHAT IS VALUABLE TO PEOPLE.

BOARD OF DIRECTORS AND EXECUTIVE BOARD

Board of Directors members

President: Iêda Aparecida de Moura Cagni

Vice-President: Walter Eustáquio Ribeiro

Member: Fausto de Andrade Ribeiro

Member: Rachel de Oliveira Maia

Member: Débora Cristina Fonseca

Member: Ariosto Antunes Culau

Member: Paulo Roberto Evangelista de Lima

Member: Aramis Sá de Andrade

Executive Board members

President: Fausto de Andrade Ribeiro

Vifin: José Ricardo Fagonde Forni

Vivar: Carlos Motta dos Santos

Vicri: Ana Paula Teixeira

Vitec: Marcelo Cavalcante de Oliveira Lima

Vigov: Antonio Jose Barreto de Araújo Junior

Vicor: Ênio Mathias Ferreira

Vipat: João Carlos de Nobrega Pecego

Vipag: Renato Luiz Bellinetti Naegele

GLOSSARY

- **Ethics:** Word of Greek origin. It means custom or habit. It is a part of philosophy that is dedicated to answering how we should act.

- **Moral:** Latin translation of the word ethics, from the Greek. Over time, specialized literature has opted to define morals as all public systems of rules proper to different social groups.

- **Banco do Brasil Code of Ethics:** A set of principles and rules that guide how we should act in the work environment. It is an educational tool for Ethics.

- **Culture of Ethics:** It is characterized by the employees' daily search for the development of good habits of ethical behavior, always considering the other and the institution before acting, cooperating in the development of good practices. It constitutes culture because it is a common concern, something that becomes a value for everyone.

- **Commitment to Ethics:** Each one of us has a part of the responsibility for the effectiveness of ethics that is yours alone. Commitment is the individual responsibility that binds us to the need to make the principles of ethics an integral part of personal life and institutional life.

- **Education for Ethics:** It is the shaping of good habits under the guidance of ethical rules and principles, which provides the necessary foundation for the correct choice of our social conduct.

- **Prevention of Ethical Problems:** Prevention is the best strategy for developing healthy environments. It is the act of being guardians of our own actions, of looking out for everyone and for the institution.

- **Conflict of Interest:** Conflict of interest occurs when a person is involved in a decision-making process in which he/she has the power to influence the final result, ensuring gain for him/herself, a family member, or a third party with whom he/she is involved with, or that may interfere in the capacity of judgment, without exemption. There is conflict of interest when someone is not independent in relation to the matter under consideration, and may influence or make decisions motivated by interests other than those of the organization.

- **Statutory quarantine:** It is the prohibition period, counted from the dismissal date, in which the statutory employee is prevented from performing activities incompatible with the position previously held.

- **Direct Hierarchical Subordination:** It is characterized by the direct link between the employee and his/her hierarchical superior and is manifested by the employee's subjection and direct orders, performance evaluation - GDP - validation of electronic clock, vacation planning, authorizations and diverse deferrals, among other situations.