



seguridade

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

(Approved at the Meeting held on 01-30-2020)

INTERNAL REGULATION OF THE BOARD OF DIRECTORS

OF CAIXA SEGURIDADE PARTICIPAÇÕES S.A.

CHAPTER I - CONCEPT AND PURPOSE

Art. 1. These Internal Regulations ("Regulations") are intended to discipline the functioning of the Board of Directors ("Board") of Caixa Seguridade Participações SA ("Caixa Seguridade" or "Company"), as well as its relationship with other Company bodies, in compliance with the provisions of the Statute and the legislation in force.

Art. 2. The Board of Directors is a body of higher guidance for the Company's activities and has deliberative functions, with the powers conferred by the Law and in accordance with the Statute.

CHAPTER II - COMPOSITION

Art. 3. The Board of Directors will be composed of 7 (seven) members, all elected by the General Meeting and removed by it at any time:

Paragraph 1. In the composition of the Company's Board of Directors, the following provisions will be observed:

I - minority shareholders may elect, under the terms provided for in article 141, paragraph 4 and 5, and in article 239 of Law 6,404/1976 ("Brazilian Corporate Law"), at least 1 (one) of the members of the Board of Directors, if a larger number does not belong to them through the multiple voting process, and this member will be considered an independent Director;

II - 2 (two) of the members will be appointed by the Minister of State for the Economy;

III - the other members of the Board of Directors will be appointed by Caixa Econômica Federal ("CAIXA"), including independent members, subject to the terms of item I of this article.

Paragraph 2. The Board of Directors will be composed of, at least, 25% (twenty-five percent) of Independent Advisors, who must be expressly declared as such in the Minutes of the General Meeting that elects them, under the terms of the law.

Paragraph 3. When the application of the percentage defined in the paragraph above results in a fractional number of Advisors, rounding up to the next whole number will be carried out.

Paragraph 4. An Independent Director is one who falls within the provisions of Art. 22, paragraph 1º, of Law No. 13,303/2016 (“State-Owned Companies Law”), as well as in Art. 36, paragraph 1, of Decree nº 8.945/2016 (“Regulatory Decree”).

Paragraph 5. The Chairperson and Vice-Chairperson of the Board of Directors will be elected from among the members of the Board of Directors.

Paragraph 6. The positions of Chairperson of the Board of Directors and Chief Executive Officer of the Company cannot be accumulated by the same person, even if temporarily.

Paragraph 7. The Vice-Chairperson will exercise the functions of the Chairperson in his absences and temporary impediments, regardless of any formality.

Paragraph 8. In the event of absence or temporary impediment of the Chairperson and Vice-Chairperson, the Chairperson's duties will be exercised by another member of the Board, chosen by majority vote of the other members of the Board of Directors.

Paragraph 9. In the case of a member of the Board of Directors who is not resident in Brazil, his investiture is conditioned to the constitution of a resident representative in the country, with powers to receive summons in lawsuits against him proposed based on corporate law, by means of a proxy with an expiration date which shall extend for at least 3 (three) years after the end of the Advisor's term of office.

Paragraph 10. The position of Board Member is personal and does not admit a temporary substitute.

SECTION I - MANDATE

Art. 4. The Board of Directors will have a unified management term of 2 (two) years, with a maximum of 3 (three) consecutive renewals allowed.

Paragraph 1. In the caput term, previous management periods that occurred less than 2 (two) years ago will be considered.

Paragraph 2. Once the limit referred to in the caput and Paragraph 1 of this article is reached, the return of a member of the Board of Directors of Caixa Seguridade may only occur after the period equivalent to a management term has elapsed.

Paragraph 3. The term of office of the members of the Board of Directors will be extended until the effective investiture of the new members.

SECTION II - VACANCY

Art. 5. In the event of a vacancy in the position of Advisor, the Chairperson of the Board must inform the Board, who will designate the replacement to complete the term of office of the previous Advisor, informing the General Meeting.

Paragraph 1. If there is a vacancy in most positions, the General Meeting will be called to proceed to the new election.

Paragraph 2. The resignation of the Director to the position must be made in writing and forwarded to the Chairperson of the Board, with a copy to the Governance Secretariat, who will ensure its proper filing, registration and publication.

Art. 6. In addition to the cases provided for by law, vacancy will occur when the Board Member fails to attend, without written justification, two ordinary meetings consecutive or three alternate ordinary meetings, in the last 12 (twelve) months, except in cases of force majeure or unforeseeable circumstances.

SECTION III - APPOINTMENT, OWNERSHIP AND RECONDUCTION

Art. 7. For the appointment of the Directors, the requirements imposed by the Brazilian Corporation Law, the State-Owned Company Law and its respective Regulatory Decree, the Company's Nomination and Eligibility Policy and other applicable rules will be observed.

Art. 8. 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 (thirty) days, counted from the election.

Paragraph 1. The investiture will be subject to the prior subscription of the Management's Consent Term in accordance with the provisions of the B3's Novo Mercado Regulation and compliance with the applicable legal requirements.

Paragraph 2. No one who has or may have any form of conflict of interest with the controlling political-administrative person or with the Company itself may remain as an Advisor.

Paragraph 3. Without prejudice to the self-regulation procedures currently adopted, the members of the Board of Directors must:

I - communicate to the Company, CVM and B3:

- a) immediately after investing in the position, the quantity and characteristics of the securities or derivatives that they hold, directly or indirectly, issued by the Company, its subsidiaries or associated companies related to their area of operation, in addition to those owned by their respective spouses, partners and dependents included in the annual income tax return;
- b) at the time of investiture, or of any subsequent changes, their plans for periodic trading of the securities and derivatives referred to in item "a" of this item, including their subsequent changes; and

c) trades with securities and derivatives referred to in item “a” of this item, including price, up to the tenth day of the month following that in which the trade occurs.

II - refrain from trading with the securities or derivatives referred to in item “a” of item I of this paragraph:

a) in the period of 15 (fifteen) days prior to the disclosure of quarterly (ITR) and annual (DFP) information; and

b) in the other cases provided for in the applicable legislation.

Paragraph 4. The candidacy for an elective public mandate is incompatible with participation in the Company's management bodies, and the interested party must request his removal, under penalty of loss of position, from the moment he makes his claim to the candidacy public, not being due any remuneration to the Director during the leave period.

Paragraph 5. Each Advisor shall, before entering the exercise of his function, upon leaving office, and annually, while in the exercise of his functions, submit the annual declaration of assets to Caixa Seguridade, which will file it, and to the Public Ethics Commission of the Presidency of the Republic - CEP/PR.

SECTION IV - IMPEDIMENTS

Art. 9. Upon taking office, the members of the Board of Directors 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, that they do not fit the prohibitions provided for in the Brazilian Corporation Law, in the Law of the State and its respective Regulatory Decree, in the Company's Indication and Eligibility Policy, in the Board of Directors and in other applicable rules.

Art. 10. The Board members must act with loyalty, zeal, diligence and urbanity, maintaining a reserve on the Company's business, being forbidden to them, without prejudice other prohibitions provided for in the current legislation and in the Statute:

- I - perform acts of liberality at the expense of the Company;
- II - receive from third parties, directly or indirectly, any type of personal advantage, due to the exercise of the position, without statutory provision or authorization from the General Meeting;
- III - use, for their own benefit or that of third parties, with or without prejudice to the company, the commercial and investment opportunities of which they are aware due to the exercise of the position of Board Member;
- IV - borrow resources, assets or credits from the company, or use them, for their own benefit, from the company in which they have an interest or from third parties, without prior authorization from the General Meeting or the Board of Directors;
- V - fail to exercise or protect the rights of the company or, in order to obtain advantages, for itself or for third parties, fail to take advantage of business opportunities of interest to the company; and
- VI - acquire, to resell at a profit, a good or right that CAIXA Seguridade deems necessary, or that it intends to acquire.

SECTION V - REMUNERATION

Art. 11. The remuneration, advantages and benefits of the members of the Board of Directors will be fixed, annually, by the General Meeting, pursuant to Caixa Seguridade's Statute and in compliance with current legislation.

Paragraph 1. The monthly remuneration due to the members of the Board of Directors will be 10% (ten percent) of the average monthly remuneration of the Officers, excluding the amounts related to additional vacation and benefits, being prohibited the payment of participation, of any kind, the Company's profits.

Paragraph 2. The payment of any remuneration, advantage or benefit not established by the General Meeting is prohibited.

Paragraph 3. The Company will disclose any and all forms of remuneration for the members of the Board of Directors.

Paragraph 4. The members of the Board of Directors will have reimbursement of their travel, subsistence and food expenses necessary for the performance of their function, whenever they live outside the city in which the meeting is held, being that, the councilors residing in the city in which the meeting is held, meeting, reimbursement will be restricted to locomotion.

Paragraph 5. The members of the Board of Directors may occupy a position on the Company's Audit Committee, provided they opt for the remuneration of a member of that Committee.

CHAPTER III - COMPETENCES

Art. 12. It is incumbent upon the Board of Directors, in addition to other duties provided for in the Brazilian Corporation Law, the Law of the State-owned Companies and its Regulatory Decree, other applicable laws and in the Statute:

- I - establish the general business guidelines and the corporate governance guidelines of the Company;
- II - approve and amend, upon proposal by the Executive Board, in accordance with current legislation, in particular the State-Owned Companies Law and its Regulatory Decree:
 - a) policies and codes of ethics and conduct;
 - b) corporate strategies and guidelines;
 - c) the annual letter of Public Policy and Corporate Governance;
 - d) the Company's investment plan, business plan and annual budget; and

- e) the Company's Bidding Regulations.
- III - establish an information disclosure policy to mitigate the risk of contradiction between the various areas and the Company's executives;
- IV - approve, following a proposal by the Chief Executive Officer, and monitor, the long-term corporate strategy, updated with analysis of risks and opportunities for at least the next 5 (five) years, embodied in a Strategic Plan with indicators and targets for performance;
- V - promote, annually, an analysis regarding the fulfillment of the Company's performance goals, the results in the execution of the business plan and the long-term corporate strategy, and must publish its conclusions and inform them to the National Congress and the Court of Audit of the Union (TCU), information of a strategic nature whose disclosure may prove to be detrimental to the Company's interest is excluded from the obligation to publish;
- VI - approve the participation of the Company and its subsidiaries in private companies, in Brazil and abroad, as well as approving the acquisitions, disposals and reorganizations of its corporate interests, pursuant to the law and the Statute;
- VII - authorize the creation and extinction of branches, representations, agencies, offices or any other dependencies, in the country or abroad;
- VIII - approve the hiring of the depositary institution that provides book-entry share services;
- IX - approve the inclusion of matters in the instrument for calling the General Meeting;
- X - call the General Meeting, under the terms of the Statute, whenever necessary or required by law;
- XI - propose to the General Meeting the issuance of shares, debentures convertible or subscription bonuses, as well as resolve on the issue price, the form of subscription and payment, the termination and the form for the exercise of preemptive rights and others conditions relating to those emissions;

- XII - propose to the General Meeting the issue of simple debentures not convertible into shares and without collateral, and promissory notes, in accordance with the legislation in force;
- XIII - pronounce on the matters that the Executive Board presents to it for its deliberation or to be submitted to the General Meeting;
- XIV - call, at any time, the examination of any matter related to the business of the Company and its subsidiaries that are not within the sphere of private competence of the General Meeting;
- XV - define and present to the General Meeting the triple list of companies specialized in economic valuation of companies for the preparation of an appraisal report of the Company's shares, in the case of a public offer for the acquisition of shares to cancel the registration of a publicly-held company or withdraw from the Novo Mercado, as provided for in the Statute;
- XVI - decide on the creation, extinction and operation of Technical Committees linked to the Board of Directors;
- XVII - elect and dismiss the members of the Executive Board, the Audit Committee, the Transactions with Related Parties Committee, the Eligibility Committee and the Compensation Committee, and define their duties, in accordance with the Statute;
- XVIII - approve and amend the internal regulations of the Board of Directors, the Audit Committee, the Transactions with Related Parties Committee, the Eligibility Committee, the Compensation Committee and the Technical Committees linked to the Board of Directors, if any;
- XIX - formally evaluate, individually and collectively, at the end of each year, according to criteria and procedures previously defined by the Board itself, and described in this Internal Regulations, its own performance, that of the Company's Board of Executive Officers, and of the Statutory Committees, observing the following minimum requirements for managers:
- a) exposure of the management acts performed regarding the lawfulness and the effectiveness of the administrative action;

- b) contribution to the income for the financial year; and
- c) achieving the objectives established in the business plan and meeting the long-term strategy.

XX - approve the appointment or dismissal, upon proposal by the Chief Executive Officer, of the holder of the internal audit, in addition to defining his/her duties and regulating his/her functioning;

XXI - authorize and ratify the hiring of Independent Auditors, as well as the termination of the respective contracts;

XXII - approve, upon proposal by the Chief Executive Officer, the appointment and dismissal of the maximum non-statutory holders of the areas of risk management, internal controls and compliance, ombudsman and internal affairs;

XXIII - define the matters and values for its decision-making authority and the Executive Board, as proposed by the Executive Board;

XXIV - express an opinion on the Management Report, the accounts presented by the Executive Board and the annual Financial Statements, as well as propose the allocation of net income for each year;

XXV - analyze the balance sheet and other financial statements prepared by the Company on a quarterly basis, without prejudice to the work of the Supervisory Board;

XXVI - resolve on the distribution of interim, intermediate dividends and the payment of interest on equity, which may be attributed to the minimum mandatory dividend, based on profits and reserves determined in the annual, half-yearly, quarterly or shorter financial statements, including the account of retained earnings or existing profit reserves, subject to legal limits;

XXVII - resolve on the individual monthly remuneration of the managers and members of the statutory committees, in the case of the General Meeting fixing only the global remuneration, observing the provisions of Statute and the current legislation;

XXVIII - express an opinion on the remuneration of the members of the Executive Board, including regarding the granting of variable remuneration and on the respective goals, subject to the competence of the General Meeting, pursuant to paragraph 1 of article 18 of the Statute;

XXIX - authorize the acquisition by the Company of shares issued by it for maintenance in treasury and subsequent cancellation or sale;

XXX - authorize the sale or encumbrance of assets of the Company's permanent assets, in an aggregate value greater than 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;

XXXI - authorize the taking of loans or financing in aggregate value superior to 5% (five percent) of the Company's net worth, according to the last approved balance sheet, considering the period of 3 (three) months prior to the respective business;

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

XXXIII - authorize the performance of acts that imply the waiver of rights by the Company in an aggregate value greater than 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, except in cases of specific competence of the General Meeting, as provided in the Statute;

XXXIV - establish the general conditions and, subject to the powers of the Transactions with Related Parties Committee, authorize the execution of contracts of any nature between the Company and any controlled or affiliated company, its administrators, its controlling shareholders and, even, between the Company and controlled and affiliated companies of the administrators and controlling shareholders, as well as with any other companies that with any of these people belong to the same group of fact or of law, that reach, individually or jointly, within a period of one year, the value contained in the manual the Company's competences;

XXXV - express itself, regarding any public offer for the acquisition of shares that has as object the shares issued by the Company, by means of a reasoned prior opinion, disclosed within 15 (fifteen) days of publication of the notice of the public offer for the acquisition of shares, which should address, at least:

- a) the convenience and opportunity of the public offering for the acquisition of shares in relation to the interest of all shareholders and in relation to the liquidity of the securities held by them;
- b) the repercussions of the public offering for the acquisition of shares on the Company's interests;
- c) the strategic plans disclosed by the offer or in relation to the Company; and
- d) other points that the Board of Directors deems relevant, as well as the information required by the applicable rules established by CVM.

XXXVI - deliberate on changes to the amounts for exemption from bids, as authorized by paragraph 3 of article 29 of the State-Owned Companies Law;

XXXVII - approve the Personnel Regulations, the plans of positions, careers and salaries of the Company, and the number of own personnel, observing the competence of the Secretariat for Coordination and Governance of State Companies (SEST), under the terms of the current legislation;

XXXVIII - approve, upon proposal by the Chief Executive Officer, the creation, installation and extinction of units;

XXXIX - deliberate on the granting of advantages and benefits to employees, including regarding Profit Sharing (PLR) and on the respective goals, observing the competence of the SEST, pursuant to the current legislation;

XL - grant leave and leave to the Chief Executive Officer, including on vacation;

XLI - approve, in an executive session, without the presence of the Chief Executive Officer, the Annual Plan of Internal Audit Activities - PAINT and the Annual Report of Internal Audit Activities - RAINT;

XLII - determine the implementation and supervise the risk management, internal control and compliance systems established for the prevention and mitigation of the main risks to which the Company is exposed, including the risks related to the integrity of the accounting and financial information and those related the occurrence of corruption and fraud;

XLIII - analyze, on an annual basis, risk management reports and internal and internal controls and compliance;

XLIV - approve the practice of acts that imply in waiver, transaction or arbitration commitment;

XLV - approve, upon proposal by the Chief Executive Officer, the Company's management model;

XLVI - inspect the management of the Officers, examining, at any time, the minutes, books and papers of the Company and its subsidiaries, requesting information on contracts signed, or about to be signed, and any other acts;

XLVII - decide on the omitted cases in the Statute;

XLVIII - 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;

XLIX - propose to the General Meeting the sale, by the Company itself, in whole or in part, of shares representing its share capital or the share capital of its subsidiaries;

L - approve the goals and results to be achieved by the Nominee for the Officer position, concurrently with his/her respective election, since it is a condition for investiture to assume commitment to these goals and results;

LI - express an opinion on the Audit Committee's minutes prior to its disclosure and, if it considers that the disclosure of the minutes could jeopardize the Company's legitimate interest, it must be

only the extract of the minutes of that collegiate is disclosed;

LII - approve, on a proposal from the Audit Committee, the budget allocation limits for it to conduct or determine the performance of consultations, evaluations and investigations within the scope of its activities, including the hiring and use of independent external specialists; and

LIIL - approve, in the last month of the current year, the agenda and Annual Calendar of ordinary meetings for the next financial year, as proposed by the Secretariat of Governance.

Paragraph 1. Without prejudice to the observance of the applicable legal provisions, the functioning of the Audit Committee, the Transactions with Related Parties Committee, the Eligibility Committee and the Remuneration Committee, and the requirements and impediments for the appointment of its members, as well as the rules for the composition and functioning of the Technical Committees that may be constituted within the scope of the Board of Directors, and the requirements and impediments to the appointment of its members, will be defined and approved by the Board of Directors.

Paragraph 2. The Board of Directors will include, in the management's proposal to the General Meeting for the election of directors, their manifestation contemplating: (i) the adherence to the Nomination Policy of each candidate for the position of member of the Board of Directors; and (ii) the justification for the classification of each candidate as an independent director, in the light of the provisions of the Novo Mercado Regulation, especially in the statement mentioned in its Article 17.

SECTION I - ATTRIBUTIONS

Art. 13. It is incumbent upon the Chairperson of the Board of Directors, in addition to his own duties and other duties provided for in the Statute:

- I - coordinate the activities of the Board of Directors;
- II - call and preside over the Board meetings;

- III - call, on behalf of the Board, the General Assembly and preside over it;
- IV - decide on the participation, in Board meetings, of people who are not of the body, to provide clarifications of any nature;
- V - conduct the annual performance assessment process, individual and collective, of the Board, the Directors and the members of the Statutory Committees; and
- VI - designate an interim, among the Executive Officers, ad referendum of the Board of Directors, in case of vacancy in the position of Chief Executive Officer, until the next Board meeting.

SECTION II - DUTIES

Art. 14. It is the duty of every member of Board, in addition to those provided for in current legislation and the Statute:

- I - act towards achieving the Company's corporate purpose;
- II - attend the Board meetings previously prepared, having examined the documents made available, and participate actively and diligently in them;
- III - assess whether the information received from the Company is sufficient for decision-making and analyze it critically and independently;
- IV - keep confidentiality about any and all information of the Company to which it has access due to the exercise of the position, observing the legislation, the current policies and internal rules;
- V - 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;
- VI - inform Caixa Seguridade of the candidacy for elective office in the Executive and Legislative Branches, when this occurs;

- VII - ensure the adoption of good corporate governance practices, compliance with the Company's Codes and Policies and compliance with the Novo Mercado Regulation;
- VIII - qualify for the exercise of the respective function, developing personal skills and acquiring information and knowledge necessary for their performance; and
- IX - participate, in possession and annually, of integration program and specific training on essential subjects and other subjects related to the Company's activities.

SECTION III - RESPONSIBILITIES

Art. 15. The members of the Board of Directors are responsible, according to the law, for the losses or damages caused in the exercise of their duties.

Single paragraph. The loss of the position does not eliminate the civil and penal liability to which the members of the Board of Directors of Caixa Seguridade are subject, due to the breach of their obligations.

Art. 16. Members of the Board of Directors must exercise their duties in order to achieve the interests of the Company, being forbidden, under the terms of article 156 of the Brazilian Corporation Law, to intervene in any social act or operation in which they have an interest that conflicts with that of the Company, as well as in the resolutions that the other managers take in this regard, in which case the administrator whose interest conflicts with that of the Company must notify their impediment, stating in the minutes the nature and extent of your interest.

Paragraph 1. For the purposes of this article, a conflict of interest shall be characterized when the member of the Board of Directors is involved in decision-making in which he has the power to influence the final outcome, ensuring a gain or advantage for himself for the nominee, for any close family member or third party with whom he/she is involved, or that may interfere with his/her exempt judgment.

Paragraph 2. The existence of a conflict of interest can be argued by any of the Members in relation to another member, if the conflicting Member has not voluntarily declared the conflict.

Paragraph 3. In the matters in which the conflict of interest of a Board Member is configured, the other Board Members shall deliberate at the meeting called to deliberate the matter in question, but without the participation of the aforementioned Board Member(s) .

Paragraph 4. Access to the minutes of the meeting and the attached documents referring to the resolutions of the meeting referred to in the caput will be ensured to everyone on the Board of Directors, within 30 (thirty) days.

CHAPTER IV - OPERATION

Art. 17. The Board of Directors will meet ordinarily, once a month, and, extraordinarily, whenever necessary.

Single paragraph. Ordinary meetings will be scheduled on an annual calendar, allowing the date and time to be adjusted to ensure the necessary quorum, at the request of a member of the board, authorized by the Chairperson of the Board.

Art. 18. The Board of Directors' meetings must be called by its Chairperson or by the majority of the Members.

Paragraph 1. The call will be made by electronic means or any other means that allows proof of receipt, at least 5 (five) business days prior it and with presentation of the agenda and material of the matters to be addressed.

Paragraph 2. As a matter of urgency, meetings may be called without observing the above deadline, provided that they are duly justified by the Company and accepted by the Collegiate, unequivocally aware of all members of the body.

Paragraph 3. Regardless of the formalities provided for in the main section and paragraph 1 of this article, the meeting in which all the members of the current Board of Directors shall participate shall be considered regular.

Art. 19. In addition to face-to-face meetings, meetings may be accepted by teleconference or videoconference, or by electronic means.

Art. 20. The Board of Directors' meetings will only be installed with the presence of the majority of its acting members.

Paragraph 1. 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 2. Members who participate in the forms provided for in paragraph 1 are considered present, including for purposes of meeting the minimum quorum for setting up a meeting.

Art. 21. The Board will meet, at least quarterly, with:

- I - the Audit Committee, to monitor the work carried out by such body;
- II - the Executive Board, to discuss the development of the Company's business in the last periods, as well as to discuss the projections and expectations for the next quarter; and
- III - the Supervisory Board, to discuss the result of the analysis of Caixa Seguridade's financial statements and information, as well as to analyze the operations carried out by the Company in the period.

SECTION I - IN-PERSON MEETING

Art. 22. The Board meetings will be held, preferably, at the Company's headquarters.

Art. 23. The deliberations of the Board of Directors shall be taken by majority vote of the members attending the meeting.

Single paragraph. In the event of a tie, the Chairperson of the Board of Directors, who will have the casting vote, must decide the matter.

Art. 24. If the Board deems it necessary to have third parties present at a given meeting, who may hold relevant information or contribute to technical discussions, with the Chairperson's consent, it may be invited to participate, without the right to vote, in its meetings:

I - member of the Audit Committee, the Executive Board and the Fiscal

Supervisory Board;

II - holder and other representatives of the Internal Audit;

III - CAIXA representative;

IV - Caixa Seguridade employee; and

V - other persons not related to the Company, whose subjects listed in the agenda are related to their area of activity, provided that they do so in advance and explain the reasons for this.

Paragraph 1. The Legal representative may attend the meetings of the Council, to provide legal advice in the development of its activities.

Paragraph 2. In the event that the Chairperson of the Audit Committee is the Independent Director of the Board, he will be entitled to vote as a Director.

Paragraph 3. The third parties invited to attend the Committee meeting shall only remain during the period in which the matter that originated their call is being considered.

Art. 25. All matters and resulting decisions offered to the Board in a private manner will be confidential, of restricted knowledge to the Board members and to the participants of the meetings.

SECTION II - ELECTRONIC MEETING

Art. 26. The Board of Directors may decide by electronic means, provided that at least one of the following criteria is observed:

- a) matters of an urgent nature, characterized by risk of imminent loss of business or risk of image;
- b) matters that, due to a sudden change of scenario, require immediate appreciation;
- c) matters of little complexity and impact, which require immediate decision;
- d) matters previously reported to the Board, by the proponent, in a face-to-face meeting.

Art. 27. Electronic meetings have a maximum period of 24 (twenty-four) hours for the Board members to manifest themselves, unless a longer period is established in the disclosure.

Paragraph 1. The Board Chairperson may extend the term established in the caput, upon authorization.

Paragraph 2. After this period has elapsed, the meeting will be closed:

- I - the matters will be considered approved, without reservations, provided that at least the absolute majority of the Members has spoken, the approval of the members who fail to speak within the deadline; or
- II - the matters will be removed from the agenda and included in the next meeting, if there is no manifestation by an absolute majority of members.

Art. 28. 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 Governance Secretariat, keeping the date and time information.

SECTION III - MINUTES

Art. 29. Minutes will be drawn up of the meeting, which will compose the Board of Directors' Minutes Book, and must be signed by the present Members, in the case of a face-to-face meeting, or by the Members who spoke, in the case of an electronic meeting, and by the representative of the Governance Secretariat.

Paragraph 1. The opposite vote and the abstention of the vote shall be registered in Minutes, in which the respective motivations shall be recorded.

Paragraph 2. The Minutes will be sent for validation of the Members within 15 (fifteen) days after the meeting, and signed at the next meeting.

Art. 30. The minutes of the Board of Directors' meeting that contain a resolution intended to take effect before third parties must be published and filed with the public registry of mercantile companies.

Paragraph 1. By decision of the majority of the Board of Directors, the minutes of the collegiate meeting may be drawn up in the form of a summary, if it has to be filed with the Commercial Board for the purpose of producing effects before third parties.

Paragraph 2. The minutes of the Board of Directors' meeting that do not contain a resolution intended to take effect before third parties will be disclosed when requested by one of the Members, except when the majority believes that the disclosure could put the Company's legitimate interest at risk.

Paragraph 3. The Board must be notified of the confidential nature of the matter on the agenda, which must occur prior to the preparation of the Minutes of the respective meeting.

SECTION IV - BOARD DEMANDS

Art. 31. The deadline for meeting the demands of the Board originating in a meeting or spontaneously, at the request of a Member, is 15 (fifteen) consecutive days, based on the knowledge of the demand by the responsible area in the Company, through electronic communication from the Governance Secretariat or the disclosure of the Certificate of Minutes, except when a specific term has been set by the demanding Board or Member.

Paragraph 1. The area formalizes to the Governance Secretariat, within 48 (forty-eight) hours, counted from the receipt of the demand, regarding the need for its redirection, with the necessary justifications and indication of the unit responsible for the service, which must be according to the transfer.

Paragraph 2. The request for redirection of demand is sent to the mailbox of the Governance Secretariat with a copy to the unit indicated as responsible for the service.

Paragraph 3. As soon as it finds that it is impossible to meet the deadline, the area informs the request for a reasoned extension to the Governance Secretariat for evaluation, through Electronic Communication (CE).

Paragraph 4. The demand not met by the responsible area within the established deadline, will be guided by the Governance Secretariat at the next Board meeting, at which time the manager will provide clarifications regarding the non-compliance with the deadline.

Paragraph 5. Requests for extension of the term will be submitted to the Board for consent or refusal.

SECTION V - INFORMATION REQUEST PROCEDURE

Art. 32. For the performance of his/her activities, the board member may request, at any time, documents, clarifications and face-to-face meetings with Executive Officers or with other technicians of the Company, responsible for the matters to be dealt with.

Single paragraph. Such requests must be answered within 15 (fifteen) consecutive days, with a tolerance of another 5 (five) days, in extraordinary cases.

Art. 33. In order to facilitate and order the requests of the board members, these will be coordinated by the Governance Secretariat, which will be in charge of monitoring the progress of the request.

Art. 34. The documents, technical notes or clarifications requested must be dealt with in accordance with Art. 14, item IV of these Regulations regarding the confidentiality of information.

Art. 35. For the case of document request and clarification by Technical Note:

- I - the Board member will forward the request to the Governance Secretariat, which will be in charge of copying the other members of the Board of Directors;
- II - the Governance Secretariat will identify the member of the Executive Board responsible for the matter to be addressed, to whom it will forward the request;
- III - the contact Executive Officer will provide the relevant document and Technical Note and forward it to the Governance Secretariat; and
- IV - the document and the Technical Note will be sent by the Governance Secretariat to the requesting Director, with a copy to the other members of the Board of Directors.

Art. 36. In the case of a request for a meeting with a member of the Executive Board, manager or technician of the Company:

- I - the Board member will forward the request for a meeting, with the topics to be discussed, to the Governance Secretariat, who will inform the Chairperson of the Board;
- II - the meeting will be scheduled by the Governance Secretariat, and, in the case of the participation of managers or technicians of the Company's staff in the meeting, the Executive Officer of contact must be involved;
- III - the CEO of the Company and the Executive Officer of contact may recommend the presence of other members of the Company's staff, considering their knowledge or responsibilities in the matters in question; and
- IV - the notes and commitments originating from the meetings will be registered and controlled by the Governance Secretariat, and the matter may be addressed at the meetings as clarifications related to previous meetings.

CHAPTER V - EVALUATIONS AND TRAINING

Art. 37. The Board of Directors will carry out an annual assessment of its performance and of its members in order to improve their functions.

Single paragraph. His /her President will conduct the evaluation.

Art. 38. The performance evaluation methodology to be used for the Board itself, for the Executive Board and for the Statutory Committees, is laid down in its own rules, with criteria, procedures and evaluation forms that include:

I - quality of relationships;

II - updating knowledge;

III - training for meetings;

IV - responsibility;

V - strategic vision; and

VI - analytical ability.

Art. 39. The Board members must participate, in possession and annually, of specific training provided by Caixa Seguridade as provided by the Mandatory Manager Training Program in force.

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

CHAPTER VI - GOVERNANCE SECRETARIAT

Art. 40. The advisory and support to the Board of Directors will be provided by the Governance Secretariat, which is responsible for adopting all measures and will exercise all the activities necessary for the effective functioning of the Board, as follows:

- I - supporting the Board of Directors in the proper exercise of its functions, aiming at improving its governance system and adhering its documents to the legal environment, in compliance with the provisions of these Internal Regulations and the legislation in force;
- II - arrange for the summons of the members of the Board for the meetings as provided in these Rules of Procedure;
- III - exercise the secretariat of the Board;
- IV - propose to the Board the agenda and Annual Calendar of ordinary meetings;
- V - organize, under the direction of the Chairperson, the agenda of the matters to be discussed at each meeting;
- VI - observe the minimum deadlines for sending the documentation related to the matters governed by the proposing areas, of 7 (seven) working days from the date scheduled for ordinary meetings and, preferably, of 2 (two) working days for extraordinary meetings;
- VII - prepare administrative acts resulting from the decisions of the Board and forward them to the interested areas;
- VIII - internally disclose the decisions and requests of the Board and follow up on pending matters and/or demands of this governance body, defining those responsible for meeting pending issues and/or demands;
- IX - 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;

- X - organize and keep under its custody the documentation related to the activities carried out by the Board and make them available for consultation by the various supervisory bodies, internal and external;
- XI - arrange for the publication of minutes and resolutions of the Board of Directors in the official press body and in a widely circulated newspaper, when applicable;
- XII - make a copy of the minutes of the Executive Board's meetings available to the Supervisory Board, as provided in Art. 12, item XLVIII, of these Regulation;
- XIII - monitor other matters involving the Board and/or requested by it; and
- XIV - provide the Board with the means necessary for its proper functioning.

CHAPTER VII - JUDICIAL DEFENSE AND CIVIL LIABILITY INSURANCE

Art. 41. The Company will assure the members and ex-members of the Board of Directors the defense in judicial and administrative proceedings against them for the practice of acts in the exercise of their position or function, provided that no fact has been found that gives rise to the liability action and that there is no incompatibility with the interests of the Company, its subsidiaries and affiliates.

Paragraph 1. The benefit provided for in the caput applies, as appropriate and at the discretion of the Board of Directors, to those who are included in the passive pole of judicial or administrative proceedings, as a result of acts they have practiced in the exercise of delegated competence by the managers.

Paragraph 2. The Board of Directors may also, in the form defined and observed, where applicable, the provisions of the caput, authorize the contracting of civil liability insurance in favor of the members and former members of the statutory bodies listed in the caput, as well as the maximum non-statutory holder of the area of risk management, internal controls and compliance and the accountant responsible for the Company, to protect them from liability for acts or facts for which they may eventually be sued judicially or administratively, covering all exercise of their respective mandates.

Paragraph 3. The inclusion of other beneficiaries in the civil liability insurance referred to in the previous paragraph will be at the discretion of the Board of Directors.

Paragraph 4. If any of the persons mentioned in the caput and in the previous paragraphs is convicted by a final and unappeasable judicial decision, based on violation of the law or the Statute, the Company shall be reimbursed for all costs.

CHAPTER VIII - FINAL PROVISIONS

Art. 42. It will be up to the Board to resolve doubts and omitted cases, regarding this Regulation, and to promote the changes it deems pertinent and necessary, observing the statutory provisions and those issued by the regulatory bodies and the Brazilian Corporate Law.

Art. 43. These Rules of Procedure may be amended at the proposal of any of the Board members.

Art. 44. These Regulations come into force on the date of their approval by the Board and will be filed at the Company's headquarters and made available on its website.