



Corporate Governance Practices

Banco do Brasil is among the largest financial institutions in Latin America and occupies a prominent place in its operating segments due to the confidence and solidity of which it is a reference. We are one of the main agents of economic and social development in the country, and, as such, we consider the significant role that we play in the financial system and in the economy as a whole.

The excellence of our governance practices is evidenced by BB's adherence to the Novo Mercado segment of the B3 - Brasil, Bolsa, Balcão (Brazilian Stock Exchange) since 2006, a listing segment that brings together companies with high standards of corporate governance. We are the only Brazilian bank listed in this segment.

Banco do Brasil acts in accordance with the provisions of the State-Owned Companies Law (Law 13.303/2016 and its Regulatory Decree - 8945/2016), been recognized by the Federal Audit Court (TCU), in 2020, with the level of excellence regarding the Company's adaptation to the requirements of these legal provisions.

Independence of the Members of the Board of Directors of Banco do Brasil

Banco do Brasil's Board of Directors (BofD) is an independent, collegiate decision-making body, responsible for setting the overall direction of the Bank's business and that of its subsidiaries and controlled companies. It performs strategic, guiding, elective and supervisory attributions, and does not encompass operational or executive functions. It is composed of eight members, elected by the General Meeting of Shareholders.

As provided for in our Bylaws, a minimum of 30% (thirty percent) of the members of the Board of Directors shall be Independent Directors, as defined in the Brazilian legislation and in the B3's Novo Mercado Regulation. See more [here](#).

Below, we present the framework of our members of the Board of Directors regarding the independence criteria in accordance with the legal and regulatory requirements to which BB is subject and the requirements of the Dow Jones Sustainability Index (DJSI) of the New York Stock Exchange:



The Member should not be (and should not be affiliated with a company that is) an advisor or consultant of the company or any member of the senior management of the company.	X	X		X	X	X	X	X
The Member should not be affiliated with a significant customer or supplier of the company.	X	X	X	X	X	X	X	X
The Member must not have a personal service contract with the company or be a member of the company's senior management.	X	X	X	X	X	X	X	X
The Member must not be affiliated with a non-profit organization that receives significant contributions from the company.	X	X	X	X	X	X	X	X
The Member must not have been a partner or employee of the company's external audit during the last year.	X	X	X	X	X	X	X	X
The Member must not have any other conflict of interest that the board itself determines not to be considered independent.	X	X	X	X	X	X	X	X



REGULATION OF B3'S NOVO MERCADO LISTING SEGMENT

Board Member	Dario Carnevalli Durigan (Chairperson)	Anelize Lenzi Ruas de Almeida (Vice-Chairperson)	Tarciana Paula Gomes Medeiros (CEO)	Elisa Vieira Leonel	Paulo Roberto Simão Bijos	Marcelo Gasparino da Silva	Robert Juenemann	Kelly Tatiane Martins Quirino (Employees' Representative)
Independent according to the Novo Mercado						X	X	
The Member is not a direct or indirect controlling shareholder of the company	X	X	X	X	X	X	X	X
The exercise of the Member's voting rights at meetings of the board of directors is not bound by a shareholders' agreement that has matters related to the company as its object.	X	X	X	X	X	X	X	X
Is not a spouse, partner or relative, in direct or collateral line, up to second degree of the controlling shareholder, a company director or a director of the controlling shareholder	X	X	X	X	X	X	X	X
The Member has not, in the last 3 (three) years, been an employee or director of the company or of its controlling shareholder.						X	X	



LAW 13.303/2016 - STATE-OWNED ENTERPRISES LAW

Board Member	Dario Carnevalli Durigan (Chairperson)	Anelize Lenzi Ruas de Almeida (Vice-Chairperson)	Tarciana Paula Gomes Medeiros (CEO)	Elisa Vieira Leonel	Paulo Roberto Simão Bijos	Marcelo Gasparino da Silva	Robert Juenemann	Kelly Tatiane Martins Quirino (Employees' Representative)
Independent according to the State-Owned Enterprises Law						X	X	
Holding no link with Banco do Brasil, except for equity participation.	X	X		X	X	X	X	
Being not married to or relative by blood or similar, up to the third degree or by adoption, of the head of the Federal Executive Branch, a Minister of State, or a director of the Bank.	X	X	X	X	X	X	X	X
For the last three years, have had no link of any nature with the Bank, or its controller, that could compromise his/her independence.						X	X	
Not being or have been, in the last three years, an employee or officer of the Bank or its controlled, affiliate or subsidiary companies.	X	X		X	X	X	X	



Be not a direct or indirect supplier or purchaser of the Bank's services or products, which could imply loss of independence	X	X	X	X	X	X	X	X
Be not an employee or manager of a company or entity that is offering or demanding services or products to the Bank, which could imply loss of independence.	X	X	X	X	X	X	X	X
Do not earn from Banco do Brasil any compensation other than that related to the role of Board member, except for money earnings related to equity participation.	X	X		X	X	X	X	

Independence of the Chairperson

As shown in the table above, the Chairperson of the Board of Directors meets the independence criteria required by DJSI.

Over the past 13 years, the Chairmen have met the DJSI's independence criteria, namely:

- Dario Carnevalli Durigan (atual)
- Iêda Aparecida de Moura Cagni
- Hélio Lima Magalhães;
- Waldery Rodrigues Júnior;
- Júlio César Costa Pinto;
- Fabrício da Soller;
- Eduardo Refinetti Guardia;
- Tarcísio José Massote de Godoy;
- Nelson Henrique Barbosa Filho.

Profile of the Board Members

In accordance with our Appointment and Succession Policy, Banco do Brasil's Board members meet the mandatory requirements for administrators of state-owned companies set forth in Brazilian law, which apply even to representatives of employees and minority shareholders, and also to the indications of the Union or the Bank for the position of administrator in its minority interests in state-owned companies of other federal entities, when applicable. See more [here](#).



A seguir, dispomos o perfil dos nossos atuais conselheiros de administração, apresentando as suas formações acadêmicas e principais experiências profissionais, além de outras atividades relevantes desempenhadas.

Dario Carnevalli Durigan (Chairperson)

Professional experience

Board Member - Banco do Brasil S.A. - since September/2023 (Chairman of the Board of Directors since 09/25/2023).

Executive Secretary - Ministry of Finance - since 2023.

Director of Public Policies: Leadership in Brazil and the region on issues related to public policy and communication - Whatsapp - 2020 to 2023

Legal Consultant of the Union in São Paulo - Attorney General of the Union - 2017 to 2019.

Advising the Mayor on strategic issues, inter-secretariat coordination and dialogue with the City Council - São Paulo City Hall - 2015 to 2016.

Board of Directors - Public company São Paulo Urbanismo - SP Urbanismo - 2015 to 2016.

Advisor to the Deputy Director for Legal Affairs - Civil House - Presidency of the Republic - Coordination with the National Congress and advice on strategic infrastructure issues - 2012 to 2015.

Strategic Management Department - Federal Attorney General's Office - 2010 to 2011.

Attorney at the University of São Paulo - USP - Attorney General's Office at the University of São Paulo - 2009 to 2010.

Pinheiro Neto Lawyers - Work in the business area - 2005 to 2007

Academic background

Master's Degree in Law – Faculty of Law of the University of Brasília - 2018

Bachelor of Law - Faculty of Law of the University of São Paulo - USP - 2003 to 2007.

Others

Language reviewer for the Legal Magazine of the Presidency of the Republic - 2012 to 2015.

Anelize Lenzi Ruas de Almeida (Vice President of the Board of Directors)

Professional experience

Member of the Board of Directors – Banco do Brasil - since April/2023 (Vice-Chairperson of the Board of Directors since 05/12/2023).

Member of the People, Remuneration and Eligibility Committee - Banco do Brasil S.A. - since June/2023.

Attorney General of the National Treasury - PGFN - since 2006, among others:

- Attorney General of the National Treasury - since 2023.

- Deputy Attorney General of the National Treasury - 2022.



- Chief of Staff of the Attorney General - 2019.
- General Coordinator of Financial Affairs - 2017 to 2018.
 - Consulting in tax and financial law
- Deputy Attorney General for the Union's Active Debt - 2014 to 2017.
- Presidency of the Republic - Economic Policy Adjunct to the Subcommittee for Legal Affairs - 2021
- Union Attorney General - Union Consultant - 2020 to 2021
- Fiscal Counselor - Serenas - Non-profit, cross-party organization to guarantee the rights of girls and women in Brazil (volunteer) - since 2021
- Board Member of Caixa Econômica Federal - CEF - 2016 to 2018
- Audit Committee member at Caixa Econômica Federal - CEF - 2014 to 2016
- Fiscal Council member of Banco do Brasil - 2011 to 2013

Academic background

- Masters in Public Policy - University of Oxford - United Kingdom - 2019 to 2020
- Graduate in Public Administration - Fundação Getúlio Vargas - 2011 to 2013
- Post-graduation in Public Law - University Center of the Federal District - 2005 to 2007
- Bachelor of Law - University Center of Brasília - CEUB - 1998 to 2003

Elisa Vieira Leonel

Professional experience

- Member of the Board of Directors – Banco do Brasil S.A. – since April/2023.
- Member of the Corporate Sustainability Committee - Banco do Brasil S.A. - since July/2023.
- Ministry of Management and Innovation in Public Services – Secretary for Coordination and Governance of State-owned Companies – since 2023.
- Director of Corporate Relations and Responsible Business – DialMyApp – 2022 to 2023.
- National Telecommunications Agency – ANATEL - Consumer Relations Superintendent – 2013 to 2022.
- Ministry of Communications – Special Advisor to the Executive Secretary – 2011 to 2013.
- Presidency of the Republic – Advisor in the Personal Cabinet of the President of the Republic – 2008 to 2011
- National Telecommunications Agency – ANATEL – Specialist in Regulation of Telecommunications Services; Universityization Manager – 2005 to 2008
 - Representative of Anatel, for the formulation of the National Broadband Program in Schools, coordinated by the Civil House of the Presidency of the Republic.
- Secretary of Planning and Management of the Government of Minas Gerais – Specialist in Public Policy and Government Management – 2003 to 2005

Academic background

- PhD student in Police Science – University of Brasília – since 2018



Master in Administration and Public Policy – University of Brasília - 2010.
Postgraduate in Public Law – Superior School of the Public Ministry of Minas Gerais - 2004
Graduated in Public Administration - School of Government of Fundação João Pinheiro/MG – 2003

Kelly Tatiane Martins Quirino

Professional experience

Member of the Board of Directors – Banco do Brasil S.A. – since April/2023.
Member of the Corporate Sustainability Committee - Banco do Brasil S.A. - since August/2023.
Advisor III – Banco do Brasil S.A. – since 2021.
Banco do Brasil Foundation – Junior Advisor – 2017 to 2021 and 2011 to 2015.

Academic background

PhD in Communication - University of Brasília – UNB – 2013 to 2017.
Visiting Scholar – Tulane University – 2015 to 2016.
Master in Media Communication – Paulista State University – UNESP - 2010.
Bachelor's Degree in Social Communication - Journalism Qualification - Paulista State University - UNESP – 2006

Others

Professor – Communication – Catholic University of Brasília – since 2021.
Professor – Social Service – Catholic University of Brasília – since 2019.
Professor of Communication - Graduation in Organizational Communication - University of Brasília - since 2019.

Marcelo Gasparino da Silva

Professional experience

Member of the Board of Directors – Banco do Brasil S.A. – since April/2023.
Member of the People, Remuneration and Eligibility Committee - Banco do Brasil S.A. - since June/2023.
Member of the Board of Directors – Vale S.A – since April / 2020, where he is Coordinator of the Sustainability Committee and Member of the Nomination and Governance and Member of the Nomination and Governance Committee, having also held the positions of Member of the Nomination Committee (from May 2022 to December 2022); Member of the Operational Excellence and Risk Committee (from May 2021 to May 2022); Member of the Sustainability Committee (from June 2020 to April 2021)
Member of the Board of Directors – Petrobras – since August/2021, where he is Chairperson of the Statutory Health, Safety and Environment Committee and of the Minority Shareholders Committee; and Member of the Audit Committee of the Conglomerate companies, the Investment Committee and the Personnel Committee.



Board Member - Eletrobrás – April 2016 to April 2017 and since August 2022, where he is also Vice-Chairperson of the Statutory Strategy, Governance and Sustainability Committee.

Board Member - CEMIG – April 2016 to July 2022.

Member of the Fiscal Council – Petrobras – 2019 to 2021.

Board Member – Casan – April 2019 to February 2020.

Board Member – CELESC – April 2018 to April 2019.

Chairperson of the Board of Directors – Eternit S.A. – April 2017 to March 2023.

Board Member – Gasmig – April 2020 to April 2021.

Board of Directors – Kepler Weber – 2017 to 2020.

Board Member – Eletropaulo – 2016 to 2018.

Fiscal Council Member – Braskem – 2018 to 2019.

Chairperson of the Board of Directors – Usiminas – 2015 to 2016, being a member since 2012.

Chairperson of the Legal and Audit Committee – Eletrobrás – 2013 to 2014.

Member of the Audit Committee – AES Eletropaulo – 2016 to 2018.

Member of the Financial and Strategy Committee – CEMIG – 2017 to 2022

Academic background

Specialization in Business Tax Administration - Fundação - ÚNICA/ESAG - 2000

Degree in Law – Federal University of Santa Catarina – UFSC – 1995

Others

Component of the Bank of Counselors and CCE Communication - 2019 - IBGC

CCApplus Certified Board Member – IBGC - 2010.

Professor at Fundação ENA – School of Government for certification of directors of state-owned companies and government-controlled companies.

Institutional Consultant for the Innovare Award - FGV (Fundação Getúlio Vargas). Since June 2004.

UNISUL- University Professor- 2000 to 2002.

Paulo Roberto Simão Bijos

Professional experience

Board of Directors - Banco do Brasil S.A. - since July/2023.

Federal Budget Secretary – Ministry of Planning and Budget - since 2023.

Budget and Financial Inspection Consultant - Chamber of Deputies - 2016 to 2023.

Budget, Inspection and Control Consultant (Legislative Consultant) - Federal Senate - 2014 to 2016.

Federal External Control Auditor - Federal Audit Court - TCU - 2008 to 2014.



Auditor (Substitute Advisor) - Court of Auditors of the State of São Paulo.
Planning and Budget Analyst - Federal Budget Secretariat - Ministry of Planning, Budget, and Management - 2004 to 2008.

Academic education

PhD in progress - Political Science - University of Brasília - UNB - 2021
Professional Master's Degree in Legislative Power - Training, Training and Improvement Center of the Chamber of Deputies - CEFOR - 2018 to 2020.
MBA Capital Markets - University of São Paulo - USP - 2001 to 2002.
Degree in Accounting Sciences - Pontifical Catholic University of São Paulo - PUC/SP - 1996 to 2000.

Others

Published Book: Budgetary Law in the Federal Constitution of 1988 - 1st Edition: 2010.

Robert Juenemann

Professional experience

Member of the Board of Directors – Banco do Brasil S.A. – since April/2023.
Member of the Corporate Sustainability Committee - Banco do Brasil S.A. - since June/2023.
Member of the Fiscal Council – Vale S.A. – 2022 and 2017 to 2018.
Alternate Member of the Fiscal Council – Petrobras – since 2021.
Alternate Fiscal Council Member – Eletrobrás – since 2021.
Member of the Technology and Innovation Committee – Banco do Brasil – since 2021.
Member of the Board of Directors and Coordinator of the Audit Committee – Cortel Holding S.A. – 2020 until 05/28/2022.
Member of the Audit Committee – Raia Drogasil S.A. – 2020 to 2021.
Member of the Fiscal Council – AES Tietê Energia S.A. – 2019 to 2020.
Alternate Fiscal Council Member – Banco do Brasil S.A. – 2019 to 2021.
Member of the Fiscal Council – JBS S.A. – 2018 to 2019.
Member of the Fiscal Council – Eletrobrás – 2013 to 2016.
Member of the Audit Committee – Eternit – 2015 to 2016.
Member of the Fiscal Council – CELESC – 2013 to 2014.

Academic background

Post-Graduation – Civil Procedural Law - PUC/RS – 1995.
Law – Pontifical Catholic University of Rio Grande do Sul – PUC/RS – 1988

Others

Member of the International Council on Ethical Practices for the Accounting and Auditing Profession – IESBA – 2016 to 2020.
Board Member – IBGC, having been Coordinator of the People Committee and Member of the Audit Committee.



Founding partner of Robert Juenemann Advocacia in 1999.
Corporate and family governance consultant.
Conflict Mediator certified by CEDR – Center for Effective Dispute Resolution – London.
Specialist in Arbitration – UNISC – University of Santa Cruz/RS;
Regular columnist on www.acionista.com.br in the area of Diversity and Inclusion;

Tarciana Paula Gomes Medeiros

Professional experience

Member of the Board of Directors – Banco do Brasil S.A. – since January/2023.
President – Banco do Brasil S.A. – since January/2023;
Board Member – Brasilprev – since 2023.
Board Member – Elopap – since 2023
Executive Manager – Banco do Brasil S.A. – since May/2019.
Executive Superintendent - BB Seguridade - June/2018 to May/2019.
Superintendent – BB Seguridade – March/2015 to June/2018.

Academic background

MBA in BI and Analytics, Data Science – USP/Esalq – 2022 to 2023.
Postgraduate Lato Sensu – MBA Administration and Business – PUC/RS - 2021 to 2023.
Master of Business Administration – MBA Leadership, Innovation and Management – PUC/RS - 2018 to 2023.
Postgraduate Lato Sensu – Administration, Business and Marketing – ESAB – Escola Superior Aberto do Brasil – 2019 to 2020.
Bachelor of Business Administration - AIEC Faculty - 2008 to 2012.

Diversity in the Board of Directors

The processes of appointment and succession of the members of BB's governance bodies, including the Board of Directors, are structured in a transparent manner, based on the merits and variety of skills and experiences required for the organization to function.

Banco do Brasil recognizes the importance of diversity in the composition of its governance bodies and, therefore, seeks to ensure that management positions are filled by prepared and experienced people, familiar with the Bank's activities and able to implement the company's strategy, taking into account the diversity of backgrounds, qualifications and experiences, as well as in relation to gender, age, race and education.

Currently, the BB's Board of Directors has 4 women (50%), being one of them the Vice-Chairperson of the Board.



Attendance of the Members in Meetings of the Board of Directors

BB's Board of Directors ordinarily meets at least eight times a year, and extraordinarily whenever called by its President, or at the request of at least two directors.

As provided for in the Bylaws, the person who fails to attend, with or without justification, three consecutive ordinary meetings or four alternate ordinary meetings during the term of office will lose the position of director.

In the 2022 financial year, the average attendance rate of the members in the meetings of the Board of Directors in the period was 95,28%, above the minimum of 81.25% required by Banco do Brasil. The members of the Board of Directors during the 2022 financial year were:

Board Member (last fiscal year: 2022)				Débora Cristina Fonseca ⁽¹⁾		Paulo Roberto Evangelista de Lima ⁽²⁾		
Number of Board Meetings Attended				21		39		
Total Meetings in the Period				23 ⁽¹⁰⁾		39		
Average Attendance at Board Meetings (%)				91,30%		100,00%		



Board Member (last fiscal year: 2022)	Iêda Aparecida de Moura Cagni ⁽³⁾	Aramis Sá de Andrade ⁽⁴⁾	Ariosto Antunes Culau ⁽⁵⁾	Fausto de Andrade Ribeiro ⁽⁶⁾	Rachel de Oliveira Maia ⁽⁷⁾	Walter Eustáquio Ribeiro ⁽⁸⁾
Number of Board Meetings Attended	39	39	39	32	36	35
Total Meetings in the Period	39	39	39	36 ⁽⁹⁾	39	39
Average Attendance at Board Meetings (%)	100,00%	100,00%	100,00%	88,89%	92,31%	89,74%

(1) Board Member Débora Cristina Fonseca held the position from 04/26/2019 to 04/27/2021 (2019/2021 term) and from 04/28/2021 to 04/27/2023 (2021/2023 term)

(2) Director Paulo Roberto Evangelista de Lima held the position from 4/26/2019 to 4/27/2021 (2019/2021 term) and from 4/28/2021 to 4/27/2023 (2021/2023 term) .

(3) Counselor Iêda Aparecida de Moura Cagni held the position from 04/28/2021 to 04/27/2023 (term of office 2021/2023).

(4) Board Member Aramis Sá de Andrade held the position from 04/28/2021 to 04/27/2023 (term of office 2021/2023).

(5) Board Member Ariosto Antunes Culau held office from 08/04/2021 to 04/27/2023 (term of office 2021/2023).

(6) Board Member Fausto de Andrade Ribeiro holds office from 04/28/2021 to 04/27/2023 (term of office 2021/2023).

(7) Board Member Rachel de Oliveira Maia holds office from 04/28/2021 to 04/27/2023 (term of office 2021/2023).

(8) Director Walter Eustáquio Ribeiro holds office from 04/28/2021 to 04/27/2023 (term of office 2021/2023).

(9) Pursuant to article 14 of the Internal Regulations of the Board of Directors of Banco do Brasil, the Board will hold a specific meeting, at least once in the year, without the presence of the Board of Directors who holds the position of President of Banco do Brasil, for approval of the Annual Internal Audit Plan (PAINT) and the Annual Report on Internal Audit Activities (RAINT). Meetings with the mentioned subjects are not included in the “total meetings in the period” field for the Director who holds the position of President of Banco do Brasil.

(10) Pursuant to paragraph 6 of article 18 of the Bylaws of Banco do Brasil, the Director representing the employees will not participate in discussions and resolutions on matters involving union relations, remuneration, benefits and advantages, including supplementary pension and assistance matters, as well as as in other cases where there is a conflict of interest. Meetings with the mentioned subjects are not included in the “total meetings in the period” field for the Director representing the employees.



Election of the Board Members

At Banco do Brasil, board members are elected individually, by majority vote, for a unified two-years term, allowing up to three consecutive reappointments. See more [here](#).

Other Mandates

Pursuant to Law No. 13,303/2016 (article 20), members of the public administration are prohibited from direct or indirect remunerated participation on more than 2 (two) boards of directors/supervisory boards, of state-owned enterprises, mixed-economy companies or their subsidiaries

Average Tenure of Members of the Board of Directors

The average tenure of the members of the Board of Directors is 1,45 years.

Note: For the calculation of this metric, we count the average period of all directors considering the last 10 years (17/05/2013 a 16/05/2023).

Senior Management Variable Compensation (RVA)

For the composition of the RVA, corporate unit and individual, collegiate and administrative unit indicators were considered, linked to the execution of the business plan and the Corporate Strategy. Part of the program amount is paid in cash and part in shares, partially deferred over a period of up to five years. The deferred installments are conditioned to the maintenance of the result, being, therefore, subject to reversal.

In the 2022 Edition, the indicator considered for the corporate level was the achievement of the Bank's Master Plan (PD). In this way, the program is aligned with BB's corporate strategy. In the period, senior management's variable compensation was impacted by financial indicators and metrics such as, for example, Return on Equity Market (RSPL); Adjusted Efficiency Ratio; Extended RAR and the Dow Jones Sustainability Index, which covers financial, social and environmental aspects and which is evaluated on a comparative basis with the sector's performance.



In addition to financial metrics, indicators and targets related to the three most material topics in sustainability defined by BB in the materiality process carried out in 2022 are present in the Master Plan, as shown in the table below:

Material theme	Indicator	Target	Target year
Sustainable Business	Sustainable Business Volume (BRL billion)	315	2023
Attraction, Retention, Satisfaction and Talent Development	Employee Engagement Index	68	2023
Innovation and Technology	Digital Maturity Index (IMD)	63,5%	2023