



# Code of ethics

2023 – 2024

Ethics and Internal Ombudsman





# TABLE OF CONTENTS

Ethics and integrity  
are the basis of trust.

1.0	Message from the President	05
2.0	Purpose, Vision and Values	06
3.0	Target Audience	07
4.0	Principles of the Code of Ethics	13
4.1	<u>Cap. 1- Respect for the Individual</u>	15
4.2	<u>Cap. 2 - Good Relationship Practices</u>	17
4.3	<u>Cap. 3- Need for Obedience to what is Legal</u>	29
4.4	<u>Cap. 4- Conflict of interests</u>	33
4.5	<u>Cap. 5 - Decision Making</u>	40
4.6	<u>Cap. 6 - Gifts, Hospitality And Favors</u>	45
4.7	<u>Cap. 7- Banco do Brasil's Assets and Resources</u>	47
4.8	<u>Cap. 8- Intellectual Property And Ownership of Information</u>	49
4.9	<u>Cap. 9- Community Engagement and Sustainability</u>	51
4.10	<u>Cap. 10 - Responsible Use of Digital Media</u>	52
4.11	<u>Cap. 11 - Doubts and Complaints</u>	53
5.0	Closing Letter	56
6.0	Board	58
	Glossary	59



# WORDS FROM THE ETHICS COMMITTEES

## PRINCIPLES OF THE CODE OF ETHICS

“In a world of rapid and profound changes, it is worth rooting our convictions in what is sustainable in history: our integrity and ethical behavior.”

Allyson Menarren Santiago Lobato

## PURPOSE AND VALUES

“When we experience ethics in our daily lives, at all organizational levels and with all stakeholders, we create a climate that promotes development and a collaborative . environment”

Nadia Brugnara Soares

## PRINCIPLES OF THE CODE OF ETHICS

“The Code of Ethics is a light to guide your journey at BB.”

Josenilda Helena Laurindo Barbalho

## RESPECT FOR THE INDIVIDUAL

“Because being ethical is realizing in your actions, transparency and seriousness towards your neighbors, as well as peace and tranquility in your heart.”

Celso Miranda Nunes Junior

## PRINCIPLES OF THE CODE OF ETHICS

“Being ethical is acting honestly, being responsible for your actions, ensuring transparency and respecting everyone without distinction.”

Ann Grace Heuer Holanda

## COMMUNITY ENGAGEMENT AND SUSTAINABILITY

“Ethics is the compass that guides us on the right path, ensuring harmony and respect for society.”

Cyro Villafane de Almeida



# Message of the President



Strategy... in life, at work, in relationships, we all create strategies to act, even if we don't realize it. The strategy helps us to achieve our goals and our purposes. That's how it is at Banco do Brasil, we outline corporate strategies to achieve our purpose and fulfill what we envision as a result of serious and ethical planning, bringing gains for our customers, for society and for the country.

Through the Code of Ethics, we managed to base our conduct on precepts such as responsibility, honesty, transparency and respect and we consolidated the Bank's values, which are not mere concepts, but behavior drivers. Therefore, knowing the contents of this document is so important. It brings us guidance and alerts about what we can and should do in our routines, as well as presents what is prohibited and repudiated by the Bank in the light of laws and policies, mitigating risks to BB and its employees.

Everything is connected and each inducing action has a deep meaning, as we are aware that each one of us is responsible for the future of our organization and if we are aligned, seeking harmonious and sustainable relationships, our capacity for transformation is increased.

This is BB's culture and we want to increasingly see ourselves as a company of integrity and ethics, which generates a feeling of trust and closeness with the various stakeholders.

The new version of BB's Code of Ethics is at your disposal. Know its content, apply it and disseminate it. This strategy is healthy and essential for our future.

Ethics and Integrity are the foundation of trust!

Tarciana Medeiros





# Purpose and Values

## Purpose

Be close and relevant in people's lives at all times.

## Values

Proximity: We are present and proactive to delight our customers.

Innovation: We innovate to simplify solutions and make people's lives easier.

Integrity: We are reliable, ethical and transparent.

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

Commitment to society: We consider the collective interest  
in making our decisions.



# Target Audience

## The Code of applies to:

### Senior Management

Directors, President, Vice-Presidents  
and Directors, including those of controlled companies.

### Employees

Assigned in Brazil and abroad.

### Collaborators

Interns, apprentices, managers  
and employees of contracted companies.

### Others

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



# PRINCIPLES OF THE CODE OF ETHICS

Each of us has the challenge of transforming ethical principles in an essential part of our responsibilities.

These are principles that dictate the direction we should take, especially when we experience ethical dilemmas and need to make decisions in line with the Bank's expectations, even if not provided in specific norms.





# PRINCIPLES OF THE CODE OF ETHICS

## Honesty:

The Bank expects the conduct of its employees to be honest. We must do only what is right, we must act in good faith, with integrity and sincerity in matters that affect the Bank's duties and interests.



# PRINCIPLES OF THE CODE OF ETHICS

## Responsibility

Each Bank member is responsible for his actions and decisions.

Regardless of the position we occupy, we must be responsible for creating a transparent, respectful and safe environment, so that business is ethical and sustainable. It is also our responsibility to ensure that irregular acts do not occur at the Bank.



# PRINCIPLES OF THE CODE OF ETHICS

## 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 in its reports, rendering of accounts and decision-making. The secrecy and confidentiality of information permeate and are required in our actions at the Bank. However, actions performed deliberately in secret are unethical.





# PRINCIPLES OF THE CODE OF ETHICS

## 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, where different cultures and understandings of the world are respected and where respect for the laws and internal regulations of BB are a priority.



## What do these principles mean in practice?

Respect is a duty, it's good and everyone likes it.

Do what's right.

You are responsible for the consequences of your actions.


Take care of the Bank! What affects the company, affects you.

If you need to hide your action, it is unethical.

It is not enough to be ethical; it is also necessary to appear ethical.

When in doubt about how to act, stop and seek help.



A photograph of two men smiling. The man in the foreground is wearing a blue button-down shirt with a yellow lanyard around his neck. The man in the background is wearing a light blue checkered shirt and a yellow lanyard. The photo is framed with a yellow border.

# What are the gains and benefits of maintaining an ethical stance?

The ethical stance 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 stance of its employees, the company gains respect in its business and community approval.





# 1. Respect for the Individual

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

1.2 We encourage a culture of respect and repudiate violence.

1.3 We must ensure the establishment of a dignified and healthy work environment, based on respect and cordiality, regardless of the position held in the organization.

1.4 We must guide our relationships by respecting 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 norms of the community in which we operate, presenting ourselves and behaving appropriately 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 dissemination, in any medium - internal or external - of offensive criticism of honor or slander that exposes the image of BB or any of our areas or employees.

Doing good is good business.

## Illustrative Example– Disrespect in the work environment:



- A colleague in the workplace routinely makes inconvenient jokes in front of colleagues.

Although they talked about it, he does not stop this type of behavior, generating a feeling of discomfort and embarrassment in others.

Position Banco do Brasil does not tolerate acts of disrespect or discrimination. If this occurs, look for your manager and competent sectors to express your discomfort.





## 2. Good Relationship Practices

2.1 We strive for trust, honesty and ethics in our business practices, acting in a transparent, impartial and upright manner.

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

2.3 We must commit to a good working climate, basing our conduct on respect and tolerance.

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

On-site Work Environment,  
Remote or Contingent

2.5 We do not authorize the issuance or reproduction of comments that may harm harmonious coexistence in the work environment.

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

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

“Remote work is, at the same time, a privilege and a challenge, as success in this type of work requires adapting routines of the employee and the people who cohabit.”

Céssia Freitas de Figueiredo  
Employee





## 2. Good Relationship Practices

2.8 We must monitor and conduct, with timeliness and commitment, the demands forwarded through the Bank's official internal communication tools.

2.9 We must carry out our daily work observing the safety guidelines.

2.10 We consider safety and health at work to be institutional pillars.

2.11 We must comply with occupational health and safety regulations.

2.12 We prohibit working while intoxicated and/or under the influence of illicit drugs.

2.13 We must contribute, in our daily activities, to the maintenance of the secular and non-partisan character of the Company.

2.14 We repudiate conduct that may characterize harassment of any kind.

2.15 We repudiate conduct that may characterize discrimination or its induction; coercion, persecution or embarrassment; disrespect for functional attributions; public disqualification, insult or threat.

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

2.17 We must supervise and adopt measures to prevent irregularities.





## 2. Good Relationship Practices

All conduct inappropriate that generates misunderstanding can be considered moral harassment?

Moral harassment is understood as any abusive conduct, such as gestures, words and attitudes that are repeated in a systematic way, affecting the dignity or psychological or physical integrity of the worker. Source: Moral Harassment Prevention Booklet - Stop and Repair - For a More Positive Work Environment - TST Social Communication Secretariat.

Moral Harassment is a form of serious violence that aims to emotionally and professionally destabilize the person directly – accusations, insults, insults, hostility, shouting, public humiliation – or indirectly – spreading rumors, isolation, refusal to communicate, social exclusion. The suffering generated impacts self-esteem, generates demotivation, and can progress to work incapacity and/or illness. Harassment is configured when inappropriate attitudes are reiterated over a period of time, that is, repetitively and prolonged. One-off or isolated conduct does not characterize moral harassment.



## 2. Good Relationship Practices

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





## 2. Good Relationship Practices

### What are the characteristics of sexual harassment?

The definition is described in art. 216-A of the Penal Code: "To constrain someone with the aim of obtaining sexual advantage or favoring, the agent taking advantage of his/her condition of hierarchical superior or ancestry inherent to the exercise of a job, position or function".

Also considered as sexual harassment are: acts, insinuations, forced physical contact, impertinent invitations as a clear condition for keeping the job; influence the harassed person's career advancement or impair professional performance.

## 2. Good Relationship Practices

Unlike moral harassment, for sexual harassment to be configured, there is no need for the harassing conduct to be perpetuated over time. Thus, sexual harassment can occur by simple embarrassment of the victim or by the continuous practice of embarrassing acts. #No is no

Illustrative example – Sexual harassment:



Employee offers ride to colleague after hours. On the way, he makes sexual insinuations and ends up intimidating the victim with threats of harm at work.

Sexual harassment can be characterized by practices in the workplace or outside it, as long as the approach outside is work-related, as shown in the example. Physical contact is not necessary. Verbal, written expressions, gestures or images sent by emails, social networks, etc., can also configure a situation of harassment.



## 2. Good Relationship Practices

### Leaders

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

2.19 We demand that our leaders respect the Code of Ethics and the Customer and User Relationship Policy, promoting the induction of their subordinates for the same purpose.

2.20 We expect our leaders to build solid relationships with customers by providing solutions that are right for them.

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

2.22 We demand that our leaders are ethical, a reference of appropriate posture and encourage teamwork as a practice of collaboration and sharing of knowledge and experiences.

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

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

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

2.26 We expect our leaders to promote dialogue with respect, good manners and assertiveness, putting into practice Non-Violent Communication and active listening.

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

2.28 We want our leaders to value team victories and achievements as an incentive to continue good results.

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

2.30 We expect from our leaders, in addition to ethical conduct, the dissemination of the organization's values and precepts of the Code of Ethics, contributing to the application of this document.





## 2. Good Relationship Practices

### Subordinates

2.31 We demand that our subordinates respect the Code of Ethics and the Customer and User Relationship Policy.

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

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

2.34 We expect a partnership with management from our team members, focusing on good relationship practices and process management.

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

**My manager told me to do something which violates the code of ethics. What do I do?**

Talk to your manager and check that there was no communication. If you notice something that violates the Code of Ethics, seek help from the Internal Ombudsman or another Bank channel.

You cannot condone acts that violate the Code of Ethics.



## 2. Good Relationship Practices

### Partners and Clients

2.36 We guide partnerships with agents that ensure values such as: integrity, ethics, suitability and respect for the community and the environment.

2.37 We demand that socio-environmental impacts be measured and considered in the establishment of partnerships, agreements, protocols of intentions and technical-financial cooperation with external private or public entities.

2.38 We advise that contacts and business with customers are guided by respect, suitability and professionalism and that the products and services offered are appropriate to the profile of the customers and in accordance with the legislation.

2.39 We advise that entities linked to Banco do Brasil base their strategic and business directions on ethical principles.

2.40 We prohibit the use of subterfuges to achieve goals, such as unsustainable businesses and circumvention of the corporation's systems and rules.

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







## 2. Good Relationship Practices

### Suppliers

2.42 We must conduct bidding processes, contracting and formalization of agreements, agreements and partnerships with honesty, ethics, integrity and impartiality.

2.43 We must adopt actions and procedures to prevent fraud and illegal acts in bidding processes, in the execution and monitoring of administrative contracts or in interaction with the public sector.

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

2.45 We must demand from suppliers: compliance with labor, social security and tax legislation; compliance with legislation and regulations relating to the prevention and fight against corruption; no use of child or slave labor; adoption of good environmental preservation practices; non-adoption of acts of corruption against Brazilian or foreign governments and public administration.

2.46 We advise suppliers to follow the guidelines of this Code of Ethics.

If you do not see irregularity or inconsistency on the part of suppliers, you must communicate the fact to your superior and to the unit responsible for administration of contracts by e-mail [cesup.gefor@bb.com.br](mailto:cesup.gefor@bb.com.br) or, if you prefer, register a demand with the internal ombudsman.





## 2. Good Relationship Practices

### Shareholders, Investors and Creditors

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

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

### Competitors

2.49 We define that ethics, integrity and civility must be guiding principles in our relations with competitors. Exchanges of information can only take place in a lawful, transparent and reliable manner, preserving the principles of banking secrecy and the interests of the Company.

2.50 We disapprove of the issuing of value judgments on the competition or the depreciation of its products and services.

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



## 2. Good Relationship Practices

### Governments

2.52 We are partners with the public sector in the implementation of public policies projects and government programs aimed at the social and economic development of Brazil and the countries in which we operate focused on sustainability.

2.53 We articulate the convergence of interests and needs of the Public Sector with the Private Sector and socio-economic segments of the societies with which we interact.

2.54 We must act in our relations with public authorities in accordance with international guidelines with regard to preventing and combating tax evasion, corruption, money laundering and the financing of terrorism.

2.55 We repudiate acts of corruption practiced against the Public Sector and the Brazilian or foreign public administration, such as: guaranteeing, promising, offering or giving, directly or indirectly, any undue advantage to a public agent or a third party related to him; finance, fund, sponsor or in any way subsidize the practice of an illegal act;

induce to perform or fail to perform an action in violation of legal obligations; improperly obtain, retain or direct business; practicing tax evasion, currency evasion and other tax crimes; affect or influence an act or decision; use an intermediary - individual or legal entity - to hide or disguise the interest or identity of beneficiaries of acts performed; prevent, disrupt or manipulate the competitive nature of public procurement and bidding processes; hinder or intervene in the investigation or inspection activity.

2.56 We must establish, regardless of individual ideological convictions, a courteous relationship with the Brazilian Public Sector and with the countries and government in which we operate.

2.57 We prohibit the financing of political parties or candidates for public office in Brazil and in the countries where we act on behalf of the Bank, or its representatives.

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

### 3. Need for obedience to what is legal

3.1 We base our activities on the principles of legality, impersonality, morality, publicity and efficiency.

3.2 We repudiate illegal practices, particularly fraud, bribery, extortion, corruption, kickbacks, loan sharking, money laundering, nepotism, tax evasion and terrorist 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 started to indicate the client's company and, in exchange for the “favor”, received deposits in her checking account from the technical assistance company. BB Positioning: You should never direct business or receive any value/gift/giveaway/hospitality from a third party as payment of a “commission” for the services provided by the Bank.







## 3. Need for obedience to what is legal

### Compliance

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

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

"The school of ethics that taught me the most, from the early grades to the practice of managing culture, business and people is called Banco do Brasil."

Luis Felipe Soares Pires  
Employee

#### Is everything that is not written in the regulations allowed?

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



### 3. Need for obedience to what is legal



## Warning

3.5 We prohibit business relationships with people and organizations involved in illegal activities.

3.6 We disallow the practice of an act that may lead to civil or labor action or that may cause damage to the Bank.

3.7 We prohibit the formalization of decisions regarding operations without prior and formal authorization from the client.

3.8 We prohibit the sale and consumption of illicit drugs in the workplace.

3.9 We must comply with requests from external regulatory and inspection bodies and from external and internal audits within the established deadlines.

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

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

3.12 We advise employees, interns and apprentices to register awareness of BB's Code of Ethics at each reading campaign.





## 3. Need for obedience to what is legal

### Senior Management

3.13 We advise Senior Management to observe the legal rules that are applicable to them in the exercise of their functions, including those of public law.

3.14 In addition to this Code of Ethics, we advise Statutory Members to follow the Code of Conduct of the Federal Senior Management, which provides, among other matters, for: conflict of interests; secrecy and communication of relevant information obtained due to the function held; statutory quarantine.

A director of the Bank received a proposal to immediately assume the position of CEO of a digital payments fintech.

#### BB Positioning

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

Who should decide whether or not to comply with the quarantine?

How should you proceed?

"The Public Ethics Commission - CEP should evaluate each situation.

The statutory shall consult the CEP in advance about the activities and services that he intends to exercise or provide during the quarantine period."

Source: Code of Conduct of the Federal Senior Management



## 4. Conflict of Interests

### ILLUSTRATIVE EXAMPLE CONFLICT OF INTEREST

4.1 We understand that there is a conflict when an employee has private interests that influence the performance of his duties and responsibilities at the Bank.

4.2 We understand that the correct way to avoid conflicts of interest is to seek impartiality. Acting impartially sometimes means declaring oneself barred from carrying out certain activities.

4.3 We must carry out our activity in an impartial way, exempting ourselves from using the condition of employee to obtain advantages for us or for third parties. It is the duty of each one to avoid the occurrence of a conflict of interest.

4.4 We must immediately communicate cases of conflict of interest or presumption of their existence to the hierarchical superior or to the Internal Ombudsman.

4.5 We must support and participate in BB's and its risk managers' strategies aimed at preventing and mitigating the occurrence of conflicts of interest.



A Bank employee monitors real estate auctions carried out by the Bank and indicates the purchase of these properties to its clients, receiving a “commission” for the indication, acting as a “real estate broker”.

#### BB Positioning

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





## 4. Conflict of Interests

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

- Decide on matters of interest that conflict with the Bank's.
- Enter into an administrative agreement or enter into an agreement on behalf of the Bank, except for the contracting of banking operations, provided that the limits provided for in the legislation, applicable regulations as well as in the Specific Policies for Transactions with Related Parties (TPR) and the Bank's Credit Policies are observed, with a person who has a kinship relationship up to the third degree with: a) director of BB; b) BB employee whose duties involve acting in the area responsible for the bidding or contracting; c) authority of a public entity to which BB is linked.
- Keep under direct hierarchical subordination a spouse, partner or relative in a direct or collateral line, by consanguinity or affinity, up to the 3rd degree.
- Conduct affairs or business with a public agent with decision-making power within the scope of government bodies and entities with which he has a kinship relationship, in a direct or collateral line, by consanguinity or affinity, up to the 3rd degree.
- Allow internal activities to go beyond the restricted environment, affecting the Bank's interests.
- Use employee status to obtain a cash loan from a customer, supplier or service provider.
- Use privileged information about a material act or fact not yet disclosed in the market to which they have had access due to their position or function.
- Use internal information to conduct personal business with third parties, such as customers, suppliers, service providers, business partners, correspondents, etc.
- Use the name of Banco do Brasil in the exercise of its political rights.
- Conduct a career at the Bank using third-party intermediation.
- Use of their position and power to nominate, hire or favor one or more relatives to the detriment of people and companies with a more suitable profile and skills, constituting a practice of nepotism.
- Carry out external activities that may constitute damage or competition for the Bank.



## 4. Conflict of Interests

### ILLUSTRATIVE EXAMPLE I

The event-promoting company, whose partner is the wife of the director BB, shows interest in signing a contract with the Bank for the promotion of institutional events.

#### BB Positioning

This situation constitutes a conflict of interest, because it is forbidden to enter into an administrative contract with a relative up to the third degree of BB director.





## 4. Conflict of Interests

### ILLUSTRATIVE EXAMPLE II

The event-promoting company, whose partner is the spouse of director BB, intends to apply for financing from the Bank to renew the company's car fleet.

#### BB Positioning

The execution of an operation agreement with a relative of a BB officer does not constitute a conflict of interest, provided that the limits set forth in the legislation, applicable regulations, as well as in the Specific Policies for Transactions with Related Parties (TPR) and Credit Policies are observed. from the bank.







## 4. Conflict of Interests

4.7 We prohibit the carrying out of Transactions with Related Parties (TPR) under conditions other than those of the market.

- As a result of the activities carried out at BB, an employee obtains information from a specific company listed on the stock exchange. Aware of the appreciation of its shares, it acquires a large amount in order to profit from the movement.

### BB Positioning

Employees must refrain from doing business based on information obtained as a result of activities carried out at the Bank not yet disclosed to the market, in addition to keeping it confidential until it becomes public knowledge.

Only senior management has access to privileged information? NO.

Privileged information involves knowledge and data that we all possess within the Bank as a result of the activities we carry out - 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 knowing that the Bank will launch a new product on the market (not yet disclosed);
- Non comply with the statutory quarantine and/or non compete period and start to work in a company with an activity that competes with the Bank, using information held at BB;
- Use accesses in corporate environments - physical or virtual - to obtain information for private use;
- Share with third parties information, not yet public, of clients, which he obtained as a result of the provision of consultancy;
- Disclose confidential information regarding studies on a possible strategic partnership or corporate transaction involving the Bank's interests to third parties.



## 4. Conflict of Interests

### Illustrative Example - Interference In TAO

An employee has an exemplary track record at the Bank, has satisfactory performance and is considered fit to take on new roles in the company. However, in the TAO competitions, it does not appear among the classifieds. Can this employee contact the other applicants and ask them to withdraw their bids so that he can improve his classification?

#### BB Positioning

No! The employee must research the parameters of the opportunities in which he is enrolled (Personnel 43-05) and make efforts to improve his score, for example, by taking the UniBB courses and certifications indicated. Making contact with a better-rated colleague is unethical, weakens the process and can be analyzed from a disciplinary point of view.





## 4. Conflict of Interests

Employee wants to open financial consulting company.

### BB Positioning

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



## Warning

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





## 5. Decision Making

Every time you make a decision, ask the following questions to assess whether it is appropriate:

1

Does your decision comply with the Bank's Code of Ethics, law in force and bylaws?



## 5. Decision Making

Every time you make a decision, ask the following questions to assess whether it is appropriate:

2

Does your decision serve the interests of the Bank?



## 5. Decision Making

Every time you make a decision, ask the following questions to assess whether it is appropriate:

3

Can this decision be justified to your colleagues and superiors?





## 5. Decision Making

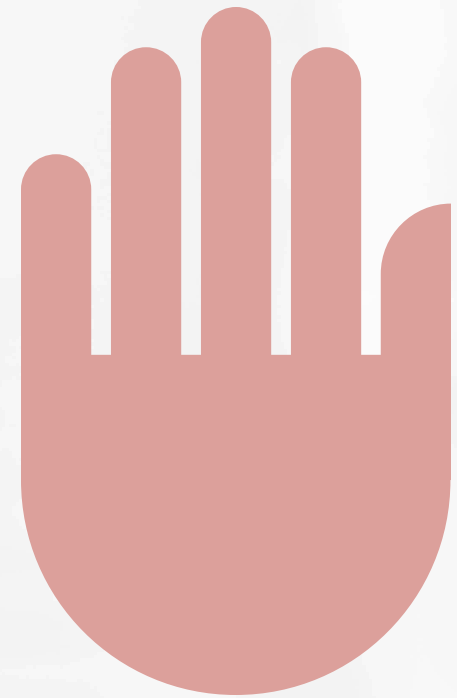
Every time you make a decision, ask the following questions to assess whether it is appropriate:

4

Except for situations where there is a need for secrecy and confidentiality, can your decision be public?



## 5. Decision Making



If you answer NO  
for any of these questions,  
then STOP and seek help.

### Does ethics get in the way of profit?

Ethics doesn't get in the way of profit, it brings trust.

Reliability is one of the greatest assets on the market.

Transparent and ethical company attracts investors and customers.

Ethics creates a sense of belonging in employees.

Investing in ethics is investing in the company's greatest asset:  
the trust in its name

"Ethically leading creates a strong bond between people,  
generates trust and a desire to belong."

Márcia Marina Katayama.  
Purpose, Vision and Values

## 6. Gifts, Giveaways, Hospitality and Favors

6.1 The following rules refer to Banco do Brasil's relationship with third parties, such as a customer, supplier, service provider, business partner, correspondent, etc.

6.2 We prohibit BB employees from receiving any amount in kind as their own benefit.

6.3 We prohibit the receipt and request of benefit or remuneration in return for service provided in carrying out our activities as BB employees.

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

6.5 We authorize the acceptance of a gift or giveaway valued at up to R\$390.00, which refers to 1% of the remuneration ceiling provided for in item XI of the heading of art. 37 of the Federal Constitution, as long as it does not characterize manipulation of decision-making processes or obtaining undue advantages.

6.6 We advise the donation to the Banco do Brasil Foundation or the non-profit charitable institution of gifts received, if the refusal or immediate return is unfeasible. The donation must be communicated at Portal Pessoas ([dipes.bb.com.br](https://dipes.bb.com.br)) > Crachá > Você > Atuação > Presentes/Brindes > Incluir Novo Item.

6.7 We advise that, in order to offer gifts and gifts on behalf of BB to a public agent, the limits provided for in the Constitution and in the local legislation, as well as in the legislation that deals with transnational bribery and in the rules and policies of the institution, entity or public body of that who will receive it.

6.8 We authorize accepting hospitality, provided that it is authorized within the scope of the body, entity, board of directors or BB unit, in accordance with the legal criteria and provided that the assumptions of impartiality and morality are not compromised.

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

"LOOKING ETHICAL IS AS IMPORTANT AS BEING ETHICAL!"

SYLVIA REJANE – EMPLOYEE







## 6. Gifts, Giveaways, Hospitality and Favors

### ILLUSTRATIVE EXAMPLE

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

#### BB Positioning

Gifts that constitute an exchange of favors should never be accepted, regardless of the value. The Bank does not authorize any act that could be understood as a bribe, kickback or undue advantage.





## 7. Banco do Brasil's Assets and Resources

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

7.2 We shall limit ourselves to installing, using or permitting the use of licensed or authorized computer program (software).

7.3 We must preserve the institutional identity, avoiding using the Company's name, its brands and symbols without a relevant and justified need or without authorization, especially in the relationship with the external public and in the exhibitions on social networks.

7.4 We must observe the limited competence of the spokespersons to meet the demand for information by the media, in line with BB's corporate strategy, respecting the Company's vision, purpose and values.

7.5 We prohibit the use of facilities, equipment, work materials and electronic communications network for political-partisan, religious or commercial interests of its own or third parties.

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

7.7 BB strives for consistency and uniformity in the information provided by persons authorized to speak on behalf of Banco do Brasil to the general public and to the press. Transparency, simplicity and agility in providing information on behalf of BB are among the main principles of BB's work with the media.

BB spokespersons are its executives, CCBB managers and the Marketing and Communication Board. They are BB's sources and responsible for disseminating the institutional discourse, preserving the brand and building a positive image of the Company, according to bylaws.



## 7. Banco do Brasil's Assets and Resources

An employee used the Bank's logo as his profile picture on the social network. He often speaks out on current party political issues.

Is this right?

The use of the Bank's logo requires, in advance, a careful evaluation by the brand management area.

In addition, the association of the brand with political party manifestations is prohibited by Banco.





## 8. Intellectual Property and Ownership of Information

8.1 We preserve information security, as corporate information is an asset and has value for the Organization.

8.2 We must be aware of the responsibility in the handling of corporate information throughout its life cycle.

8.3 We must observe intellectual property rules for books, texts, images and other products protected by copyright.

8.4 We must observe BB's information security guidelines and policies, paying attention to the criticality of the information.

8.5 We prohibit employees from dealing with confidential matters for internal use in chat rooms, social networks and applications with internet access not authorized by the Bank.

8.6 We must protect banco do brasil property information 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.

8.7 We must consult the registration and information on products and services of employees and account holders only if the service is required, preserving registration, banking, business and professional secrecy.

8.8 We must protect the confidentiality of Banco do Brasil's information regarding a material act or fact to which we have privileged access due to the position or function we occupy.

### Ethics

8.9 We must provide reliable and timely clarifications when requested by the Bank, even when we are available to another company or transferred to an external body.

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





## 8. Intellectual Property and Ownership of Information

### Ethical Use of Data

8.11 We handle internal and external data collected in a responsible and ethical manner, in accordance with legislation, throughout the information lifecycle.

8.12 We must manage the information entrusted to us and sent through the various corporate channels of internal communication.

8.13 We use security mechanisms to protect data and information from customers, suppliers, partners and other stakeholders.

8.14 We must carry out our activities respecting the client's privacy and the legislation on the subject, including the use and treatment of analytical databases.

8.15 BB is committed to ethics and integrity in its operations and in the handling of information under its custody. The ethical stance must take place in any environment, including through new forms of interaction, such as the metaverse, and in data analysis, with the use of artificial intelligence.

#### ILLUSTRATIVE EXAMPLE– Ownership of Information

An employee told a family meeting that the Bank is developing a new client acquisition strategy. He even spoke of the methodology to be used to impact the market. Only later did he realize that one of his relatives who was present has friends in a competing bank.

#### BB Positioning

Each of us is responsible for the confidentiality and proper use of Bank information. Sometimes the damage can be irreparable for the Institution.





## 9. Community Engagement and Sustainability

Sustainability is a matter of attitude and commitment to society.

9.1 We adopt Social, Environmental and Climate responsibility in the definition of policies, rules and procedures to prevent and combat corruption, as well as money laundering and the financing of terrorism.

9.2 We encourage entrepreneurial actions with partners that proactively address Social, Environmental and Climate impacts.

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

9.4 We value ties established with the communities in which we operate and respect their cultural values, as we recognize the need to give back to the community a portion of the added value to the business.

9.5 We support sustainable development initiatives and participate in projects aimed at improving the social conditions of the population.

Why Ethical Sustainability?  
Is it the Bank's responsibility?

Sustainability is guided by three inseparable aspects: environmental, social and economic.

This tripod determines that the Bank's businesses cause the least impact on the environment and add value to society.







## 10. Responsible use of digital media

10.1 We understand that internal communication should contribute to strengthening the relationship between the Company and its employees.

10.2 We strive for inclusive communication that creates favorable conditions for negotiating action and carrying out the work, 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.

### Protagonism and Collaborative Debate

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

10.5 We prohibit the association of Banco do Brasil with comments and postings of information or images that are offensive and/or that violate the privacy of employees and third parties in digital media and social networks.

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

#### ILLUSTRATIVE EXAMPLE– Digital Media

A colleague makes derogatory comments about a sector of the Bank and colleagues who work there. Even if you did it in a closed group, your messages can generate personal and professional damages.

Can my actions in the private sphere have consequences for the Bank? Whenever you, in your private life, involve the Bank's name in illegal and/or unethical actions, it generates harmful consequences for the Bank and for you. Actions that arouse repulsion or disapproval, even if not directly linked to the name of BB, can be dealt with administratively—including from an ethical and/or disciplinary aspect.

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

#### BB Positioning

In closed groups, messages are public. They spread quickly and easily. The lack of control and the impossibility of removing messages can cause irreparable damage to people and the institution.

"In times of great digital exposure, we have to remember: no like is worth giving up our ethical principles."

Maria Rebeca de Oliveira Barros  
Responsible Use of Digital Media





## 11. Doubts and Complaints

Complaints must be forwarded to the Internal Ombudsman and/or the Complaints Channel, even anonymously.

The secrecy of the source and the confidentiality of the information are premises of the internal channels.

As a priority, complaints addressing illegal acts and other irregularities must be sent to the Complaints Channel. Complaints involving behavior and interpersonal relationships are handled by the BB Internal Ombudsman.

11.1 We value your input. If you notice something that violates Banco do Brasil's Code of Ethics, it is your duty to report it. BB has provisions to promote the protection of whistleblowers in good faith, and may even adopt administrative measures deemed relevant.

11.2 We repudiate any type of retaliation against the whistleblower, or those who contribute in any way to clarifying the facts.

Cases of this nature will be evaluated from an ethical point of view and may be referred for disciplinary treatment.

The whistleblower who experiences a situation of coercion, persecution or retaliation must activate the Internal Ombudsman channel, reporting the incident.

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

Anyone who fails to comply with the code of ethics is subject to ethical and disciplinary penalties, such as Term of Acknowledgment, Business Ethics Alert, Suspension, Dismissal, Dismissal, among others, and may be held liable in court.



### Is making a complaint to be “snitch”? NO.

Making a report is fulfilling your ethical duty and represents care for our company.

Failing to report inappropriate behavior is to be conniving with the mistake.

The complaint represents respect for the principles and conduct defended by the Bank. Remaining silent can 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 considered a conflict of interest to defend, protect or cover up people or groups to the detriment of the Bank's interests.

Remember that the feeling of guilt should not be on the whistleblower, but on who did the wrong action.





## 11. Doubts and Complaints

Complaints are handled by autonomous and specialized bodies.

The Internal Ombudsman can be contacted through the following channels:

- Email: [ouvidoriainterna@bb.com.br](mailto:ouvidoriainterna@bb.com.br)
- Telephone: (61) 3108-7488
- BB Intranet: "Internal Ombudsman" app store
- Letter and face-to-face service: SAUN Quadra 5, Bloco B, Torre Central, 5º andar, Asa Norte - CEP: 70.040-912 Brasília-DF

The External Ombudsman can be contacted through the following channels:

- SAC: 0800 729 0722
- External Ombudsman: 0800 729 5678
- Hearing Impaired: 0800 729 0088





# 11. Doubts and Complaints

## How do I make a complaint to the Internal Ombudsman?

Every complaint must be formalized. When recording, try to answer the following questions: Who is being reported? What did he do? (if possible, identify which item of the Code was breached) How did it happen? When did the fact occur? Are there witnesses and evidence? (indicate them).

It is important that the channel is used properly, responsibly, ethically and transparently. The Internal Ombudsman is a channel offered by the Bank to resolve relevant issues at the administrative level.

Complaints that are unfounded or contain untrue content represent a risk to the Bank and to people.

Therefore, complaints must be clear, objective and as robust as possible.

11.4 To report evidence of illegal acts or irregularities to the Internal Controls Department-Dicoi/DF, through the Banco do Brasil Reporting Channel, access the BB Portal ([www.bb.com.br/canaldedenunciasbb](http://www.bb.com.br/canaldedenunciasbb)).

11.5 We recommend that, in case of doubt regarding the exercise of paid or unpaid work activity, parallel to the Bank, the employee sends a query through the Electronic System for the Prevention of Conflict of Interest (SeCI), available on the website of the Comptroller General of the Union - UGC

11.6 We suggest that, in case of doubt regarding the application of the Code of Ethics, you talk to your manager or consult 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 works mainly in the prevention of ethical problems and invests in education actions; responds to queries and queries from employees on how to act; seeks to minimize conflicts and also acts when the Code of Ethics is not complied with.

The Ethics Committee is an employee's partner in their day-to-day activities.



# Closing Letter

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

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

The Culture and People Management Directorate is the area responsible for structuring, updating, disseminating and implementing this Code.



# Closing Letter

To facilitate understanding, simple and plain language was used.

Examples, questions and answers were constructed with the aim of illustrating the application of ethics in everyday work.

In addition to being an instrument that guides employees in decision-making, the Code of Ethics presents expected behaviors by BB and those that are expressly prohibited, indicating, in an objective and practical way, the responsibilities of employees, including Senior Management, in order to contribute to the credibility, suitability and perpetuity 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, as the responsibility for the application and dissemination belongs to all of us.

After all, ethics and integrity are the foundation of trust.





## Board of Directors

### Members:

President: Iêda Aparecida de Moura Cagni

Vice president: Walter Eustaquio Ribeiro

Member: Aramis Sá de Andrade

Member: Ariosto Antunes Culau

Member: Débora Cristina Fonseca

Member: Paulo Roberto Evangelista de Lima

Member: Rachel de Oliveira Maia

Member: Tarciana Paula Gomes Medeiros

## Steering Committee

### Members:

President: Tarciana Paula Gomes Medeiros

Vifin: Marco Geovanne Tobias da Silva

Vivar: Carla Nesi

Vicri: Felipe Guimarães Geissler Prince

Vinet: Marisa Reghini Ferreira Mattos

Vigov: José Ricardo Sasserón

Vicor: Ana Cristina Rosa Garcia

Vipat: Francisco Augusto Lassalvia

Vipag: —

# Glossary

Giveaway is an “item of low economic value and widely distributed, as a courtesy, advertising or usual disclosure” (CGU, 2022).

Ethics: Word of Greek origin. It means custom or habit.

It is a part of the philosophy that is dedicated to answering how we should act.

Hospitality is the “offer of service or expenses with transport, food, accommodation, courses, seminars, congresses, events, fairs or entertainment activities, granted by a private agent to a public agent in the institutional interest of the body. or the entity in which it operates” (CGU, 2022).

Gift is the “good, service or advantage of any kind received from anyone who has an interest in the decision of the public agent or collegiate in which he participates and which does not constitute a giveaway or hospitality” (CGU, 2022).

Moral: Latin translation of the word ethics, from the Greek. Over time, the specialized literature chose to define as moral any public system of rules specific 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 education tool for Ethics.

Culture of Ethics: It is characterized by the daily search of employees for the development of good habits of ethical behavior, always thinking about the other and the institution, before acting, collaborating for the development of good practices. Culture is constituted because it is a common concern, something that becomes the value of all.

Commitment to Ethics: Each one has a share of responsibility for the implementation of ethics that is theirs alone. Commitment is the individual responsibility that links us to the need to place ethical principles as an integral part of personal and institutional life.

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

# Glossary

**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 after everyone and the institution.

**Conflict of interests:** A conflict of interest arises when a person is involved in a decision-making process in which he has the power to influence the final result, ensuring gain for himself, a family member, or third party with whom he is involved, or even which may interfere with the ability to judgment without exemption. There is a conflict of interest when someone is not independent in relation to the matter under discussion, and can influence or make decisions motivated by interests other than those of the organization.

**Statutory Quarantine:** It is the period of interdiction, counted from the date of exoneration, in which the statutory member is prevented from carrying out activities incompatible with the position previously held.

**Direct Hierarchical Subordination:** It is characterized by the direct link between the employee and his hierarchical superior and is materialized by the employee's subjection and direct orders, to the performance evaluation - GDP - validation of electronic time, vacation dispatch, authorizations and various deferrals, among other situations .

**Conduct Risk:** Losses arising from the Institution's misconduct or inappropriate acts in the conduct of its activities by Senior Management, employees, collaborators and by those who act on behalf of or provide services to Banco do Brasil.









# Code of ethics

2023 – 2024

Ethics and integrity  
are the basis of trust.

