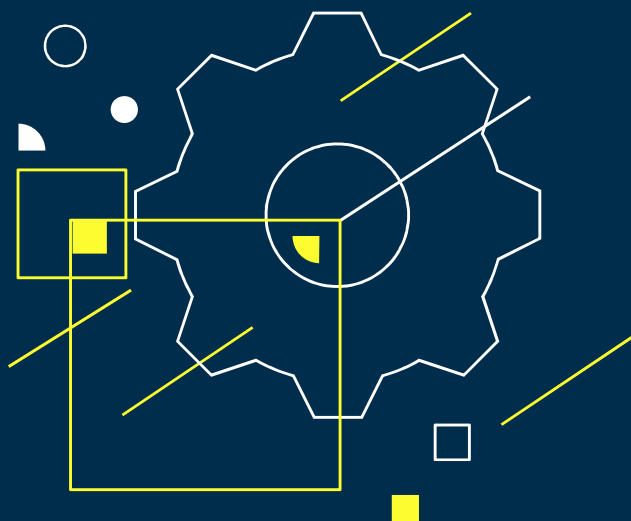


Banco do Brasil's Compliance Program



#pública [public]



OCTOBER 2020

Message from Senior Management

Banco do Brasil, a bicentennial institution widely recognized by society, has a fundamental role in the socioeconomic and cultural development of Brazil.

Always in full consensus and compliance with laws, rules and regulations, BB's Compliance Program is in line with the best global market practices. With a systemic view and considering all stakeholders, robust controls and measures are used and repeatedly tested to prevent and detect acts of corruption, combat money laundering and identify ethical deviations.

Applicable to the entire organization, administrators, employees, collaborators, outsourced service providers, it is a fundamental instrument for disseminating and monitoring the culture of compliance, ethics, integrity and corporate governance.

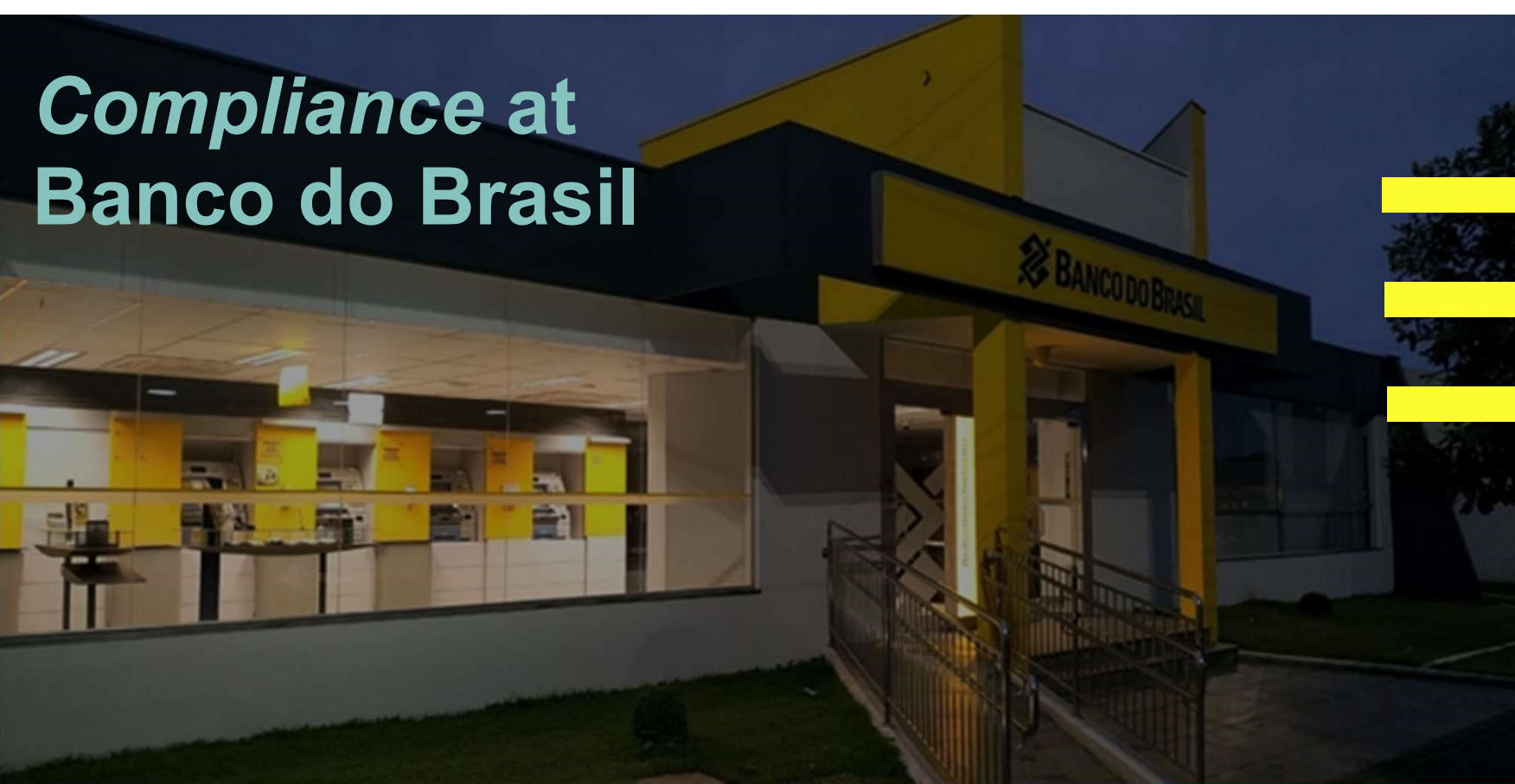


Aware of BB's responsibility to society, the Board of Directors and Management reinforce support for the Compliance Program. For this, we understand that it is not enough to just comply with legal, non-legal requirements and internal and external standards. It is necessary to go even further, ensuring that all processes, products and services are in line with the most demanding standards of quality, safety and responsibility in order to ensure sustainability of the business in line with Banco do Brasil's values and culture.

**Executive
Office**

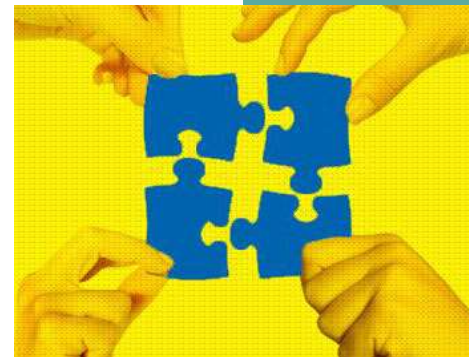
**Board of
Directors**

Compliance at Banco do Brasil



To be in compliance means being in accordance with laws, regulations, standards, policies and procedures and, in addition, obeying the principles of integrity, ethical conduct and even efficiency.

Compliance is the responsibility of all of Banco's employees, interns, collaborators, service providers and suppliers, regardless of the role performed. After all, these are the people primarily responsible for the conduct of processes, controls and risks.



Banco's compliance is strengthened by the principles of regulatory compliance, ethics, integrity and corporate governance.



PRINCIPLES

Regulatory compliance

In general, compliance means being in accordance with a rule, policy, standard or law. Regulatory compliance describes the objective that organizations aspire to reach a consciously strengthened organization and take steps to comply with relevant laws, policies and regulations.

Integrity

Integrity is an ethical principle that helps to make choices that, aside from being legal, are also honest and fair. Whoever obeys these principles is an ethical, incorruptible individual. As a result of this and the principle of efficiency, a high standard of planning, performance and control of institutional actions is expected.

Ethics

To speak of ethics is to speak of values. Values guide relations between people and are guided by ethical behavior, integrity and transparency, respect for legislation and internal rules. The ethical and integral posture of each one collaborates decisively in the development of a healthy and sustainable organizational culture. Thus, the Company gains respect for the conduct of its business and receives approval from the community.

Corporate Governance

By adopting good corporate governance practices, Banco do Brasil demonstrates that its management is committed to the basic principles of transparency, accountability, equity and social and environmental responsibility, supported by the use of monitoring tools that align the behavior of managers to the interests of shareholders, customers and society.

Banco do Brasil's Compliance Program



Compliance programs are designed to disseminate guidelines aimed at achieving compliance and business sustainability, making it possible to increase the prevention of illegal acts, reduce financial losses and damage to the institution's reputation.

The Program is aimed at all employees and outsourced workers that provide services of a permanent, temporary, exceptional or occasional nature to Banco.

It gives Banco the necessary credibility to demonstrate its ethical positioning and its responsible, honest and sustainable practices in conducting its business.

The policies that guide the behavior of Banco do Brasil's collaborators and businesses are described in corporate documents approved by the company's senior management and reviewed periodically.

The Compliance Program also applies to units located abroad, in compliance with the respective local laws and good international practices.

This program adheres to the best market practices, such as: ISO 19600:2014, The Federal Sentencing Guidelines and DSC 10.000.

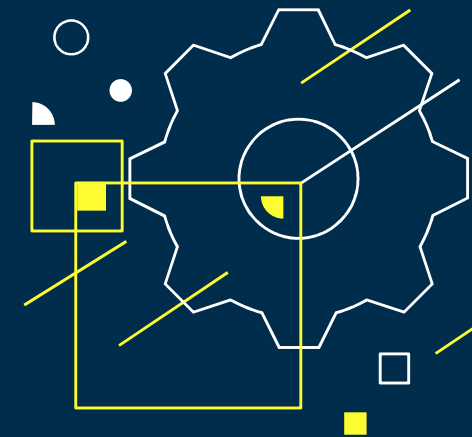


Banco do Brasil's Compliance Program

The Program is also in line with the Corporate Strategy, reflecting the purpose, values and vision shared among the people who make up Banco do Brasil.

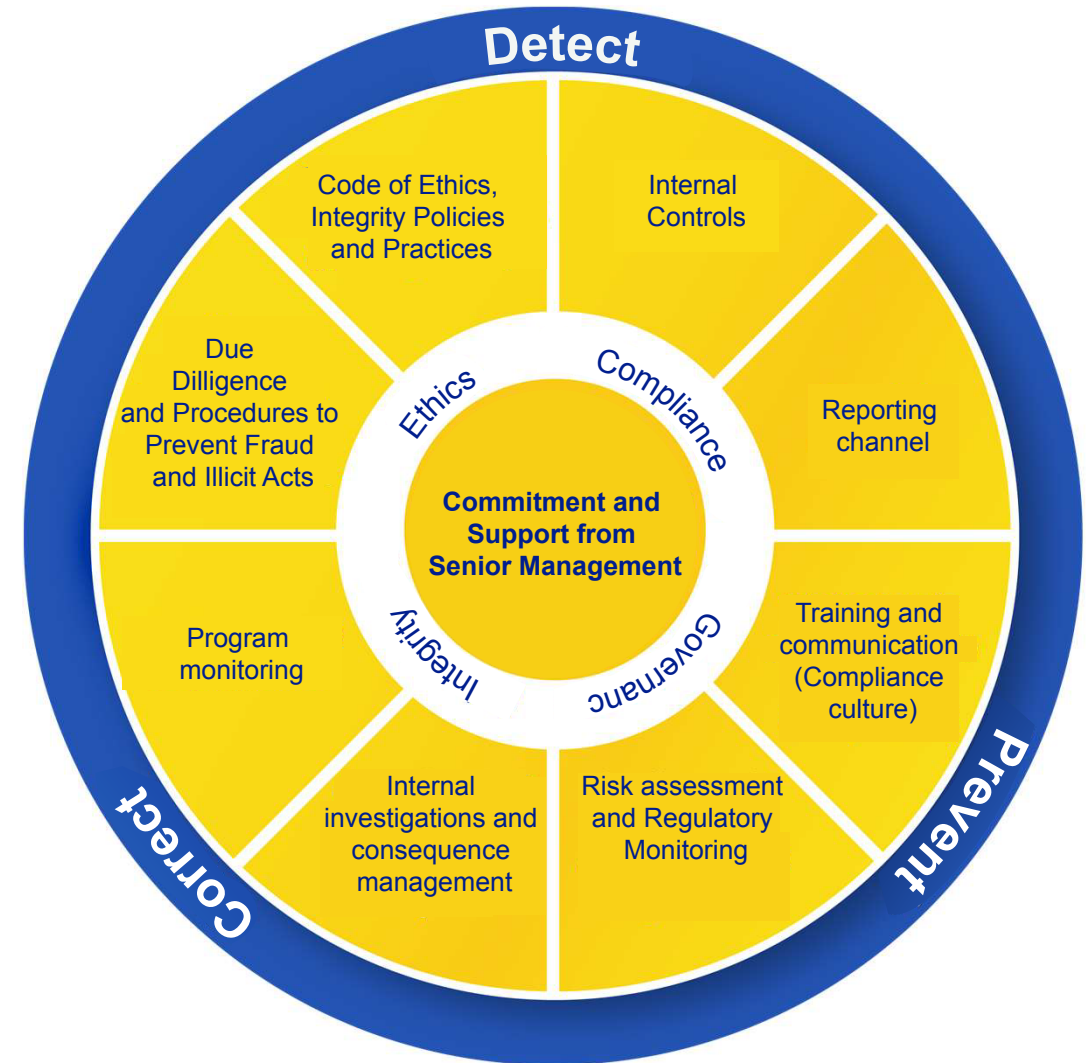
The objective of Banco do Brasil's Compliance Program is to prevent, detect and correct the institution's exposure to situations of non-compliance with laws, rules and external and internal regulations and the Code of Ethics. For this reason, these three verbs involve the entire representation of the Program

As a way of operationalizing its objective, the program has specific guidelines, organized by integrated and complementary guides, which guide Banco's operational activities and business practices, promoting the development of the best corporate management practices. At the center is the "Support and Commitment from Senior Management" guide as leadership's tone is very significant in the process of implementing the Program.



Based on this structure, the effectiveness of the Program contributes to the construction of an environment whose actions (processes, products, businesses and services) are adherent to Ethics, Integrity and Regulatory Compliance.

Banco do Brasil's Compliance Program

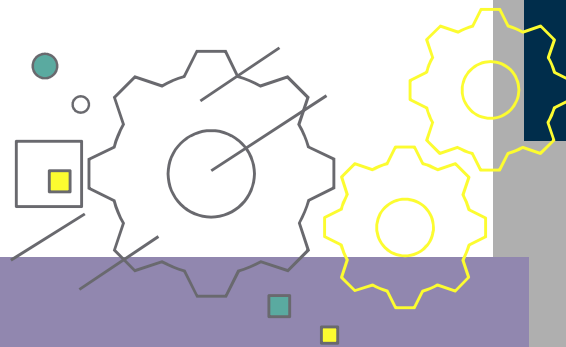


Banco's compliance program *framework* can be represented by the following figure.

Banco do Brasil's Compliance Program



Independence, Structure and Authority of the Internal Body Responsible for Implementing the Compliance Program and Supervising of its Compliance



The Compliance Program also includes the provisions of art. 42, of Decree 8.420/2015, which regulated Law no. 12.846/2013, dubbed the anti-corruption act. This Decree presents the parameters that must compose an Integrity Program and defines that the Program, within the scope of legal entities, consists of the set of internal mechanisms and procedures of integrity, auditing and incentive to report irregularities and the effective application of codes of ethics and conduct, policies and guidelines in order to detect and remedy deviations practiced against the Government, national or foreign.

In Direct Government, any fraud committed against the agency is an act against the Government and, therefore, treated under the same perspective of acts of corruption. It can be understood that, for Direct Government, the concepts of fraud and corruption (in a broad sense) are intertwined, encompassing acts that provide undue advantages to a person or entity to the detriment of society, or public property.

Diretoria de Controles Internos [Internal Controls Department] - Dicoi, is responsible for monitoring, assessing, determining and reporting Banco's compliance status.

Guides

The guides were organized into nine themes, as detailed below.

Senior Management's Commitment and Support

The Compliance Program is sponsored by Senior Management, which always seeks to be prepared for the challenge of inserting a culture of compliance, ethics and integrity into daily life and to be seen as an integral part and partner of the business.

Risk Assessment and Regulatory Monitoring

Risk is the possibility that the result achieved of a given event is different from the expected result, negatively impacting the company's condition of reaching previously established objectives.

Knowing the vulnerabilities, risks and objectives of the company is essential to structure an assertive assessment, combining the probability of occurrence and the impacts that such events would have if they were to be observed.



MRLD

de Defesa [Referential Lines of Defense Model] (MRLD) as an effective way of managing risks and controls, inducing an integrated performance between the first, second and third line managers and allowing a structured and coordinated corporate risk management process, contributing to provide more security so that strategic objectives are achieved.

REGULATORY MONITORING

The objective of regulatory monitoring is to ensure that the base of standards that impact processes, products and services is properly identified, complete, registered in a database, in a local logical file, updated and with permanent control and monitoring, avoiding losses resulting from fines, penalties and damage to reputation.

Code of Ethics, Integrity Policies and Practices

CODE OF ETHICS

Banco do Brasil's Code of Ethics is the document that presents Banco's commitments and guidelines in relation to its stakeholders and society. It presents the Organization's purpose, vision, values and principles.

At Banco do Brasil, members of all units are expected to act in accordance with the Company's ethical principles, rules and culture. These principles should guide both the attitude of the employees as well as the activities carried out in the workplace.

POLICIES

Policies are guidelines on behaviors that the Company must adopt in certain situations previously defined and that portray a general behavioral standards. At Banco do Brasil, they are classified into two types:

General Policies: They guide organizational behavior in matters of interest to all administrative areas; and

Specific Policies: They guide the development of the roles or behavior of certain areas of business administration, with emphasis on the recommendations of Regulatory Bodies.



All of Banco's General and Specific Policies make up the Institution's Governance Architecture and are approved by the Board of Directors.

We highlight the main specific policies related to compliance and integrity at Banco below:

- Internal Controls and Compliance Policy
- Customer and User Relations Policy
- Specific Preventing and Combating Money Laundering, Terrorism Financing and Corruption Policy
- Specific Nomination and Succession Policy
- Banco's Specific Supplier Relations Policy
- Specific Ownership Interest Policy
- Specific Related Party Transactions Policy
- Specific Reputation Risk Policy



INTEGRITY PRACTICES

Donations to Candidates and Political Parties

Banco do Brasil does not make donations to candidates or to political parties, as indicated in the Code of Ethics: "We do not finance political parties or candidates for public office in Brazil and in the countries in which we operate", and in the Private Social Investment Guidelines, document available at <https://www.bb.com.br/docs/pub/inst/dwn/InvesSocPriBB.pdf>.

Philanthropic Donations

In its Investimento Social Privado [Private Social Investment] (ISP) guidelines, donations and partnerships must be established in compliance with the legal and regulatory aspects to which the Conglomerate is subject and in accordance with the Institution's General Policies, which guide its behavior in relation to ethics and social and environmental responsibility. The scope of social objectives is in line with government priorities, with the expectations of BB's stakeholders and the communities involved and aligned with the business goals of the Institution, as established in the Social and Environmental Responsibility Policy.

Sponsorship and Event Promotion

In relations with public entities and agents, promotional actions comply with limits and guidelines set out in specific legislation and those dealing with anti-corruption, domestic or foreign practices.

Promotional Gifts, Presents, Hospitality and Favors

Due to its characteristic as a mixed economy company, part of the indirect federal government, Banco follows rules for receiving promotional gifts and hospitality similar to those established by the Brazilian Government's Public Ethics Committee. Thus, the criteria for receiving presents, promotional gifts and hospitality are the same that must reference the conduct of the areas and employees in offering promotional gifts and promotional activities to public officials.

Rules for giving and receiving presents and favors are available in the Code of Ethics, while rules for participation in events, seminars and other trips sponsored by third parties are available in the internal regulatory instructions.





Training and Communication (Compliance Culture)

Training programs and communication actions are essential to promote a culture of Compliance, Ethics and Integrity. For this reason, as part of the Program and inducer of cultural transformation and strengthening, training and communication actions are focused on content that deepen the knowledge on compliance, ethics and integrity, as well as its applicability in business, in managing processes and relationships with different audiences.

SENIOR MANAGEMENT'S TRAINING

Senior Management demonstrates its commitment to Compliance, ethics and integrity management through adherence to training and qualifications. When we talk about senior management, we are talking about managers and others in charge of governance, namely: the Board of Directors, the Executive Board, the Fiscal Council, the Risk and Capital Committee and the Audit Committee.

TRAINING SUPPLIERS AND THIRD PARTIES

Banco do Brasil offers several courses in the “Courses open to the community” tab of the UniBB Portal as learning options for the external public, sharing the knowledge produced by Banco do Brasil.

Banco maintains a specific “Supplier Relations” page on the BB Portal website, for guidance to service providers with clarifications on how to become a supplier to Banco do Brasil; in addition to the Specific Supplier Relations Policy; the Sustainable Purchasing and Disposals Standard; the Code of Ethics; Institutional Programs; information about ethics and integrity that encourage companies to adopt integrity procedures.

In the “Instructions and Duties” section of the “Supplier Relations” page, the conduct of BB’s employees in dealing with suppliers is explained in order to explain the dynamics of the relationship with Banco regarding the application of the Relations Policy and Code of Ethics.



Due Diligence and Procedures to Prevent Fraud and Illicit Acts

Due Diligence - refers to the process of investigation, assessment and analysis for accepting the risks of commercial transactions and is used in creating commercial partnerships and entering into contracts with suppliers.

Thus, the Due Diligence of third parties becomes an increasingly necessary and relevant practice to minimize various kinds of risks, inherent in business with companies and persons hired, contributing to preventing fraud and illicit acts in the company's relations with third parties.

In Banco's relations with third parties such as suppliers, correspondents, beneficiaries of sponsorships and donations and in corporate processes, specific Due Diligence procedures are adopted to certify the third party's reputation and good image, in order to prevent fraud and illicit activities.

Internal Controls

These are processes and practices by which Banco do Brasil seeks to ensure that all planned and approved actions are carried out properly, aiming to safeguard assets, adequate management to mitigate risks, the accuracy and reliability of management information and financial records, promoting operational efficiency and adherence to the organization's policies. Its purpose is to contribute to

achieving strategic objectives and the company's longevity, since it seeks to ensure a satisfactory level of safety for all the institution's processes, based on mitigating mapped risks and providing data that demonstrate operational efficiency and effectiveness, reliability in accounting and financial records and compliance with applicable laws and regulations.

Banco do Brasil has an Internal Controls System suited to its size and complexity, meeting regulatory requirements and in line with best governance practices.

Banco do Brasil prepares its financial statements in accordance with the Joint Stock Company Act, observing the standards and instructions of Conselho Monetário Nacional [National Monetary Council] (CMN), Banco Central do Brasil (Bacen) and the Securities and Exchange Commission of Brazil (CVM), when applicable, to adequately represent the results of operations, cash flows and financial position of the Company.

Accounting Records

The accounting process is part of Banco's Corporate Governance structure through financial reports to the Board of Directors, Executive Office, Audit Committee, Disclosure Committee, Fiscal Council, Internal and External Audits, Internal Controls Department, among others.



Reporting channel

The Illegal Acts Reporting Channel is the communication channel for receiving reports of criminal offenses of any nature, typified in the Penal Code or in sparse criminal legislation, related to the activities of Banco do Brasil's prudential conglomerate, or other information that may affect the reputation of the Members of the Board of Directors - CA, holders of qualified participation (Resolution 4.122/12, art. 6 I), Presidents, Vice Presidents and Officers under the terms of CMN Resolution 4.567 of April 27, 2017.

The channel allows reports to be sent by anyone, identified or anonymous, who want to inform of criminal offenses related to the activities of Banco do Brasil and the Prudential Conglomerate.

The channel receives reports and forwards them to the areas responsible for investigating and/or responding to the whistleblower. Confidential treatment of information and protection for whistleblowers are ensured.





Internal Investigations and Consequence Management

Disciplinary Control is the process that governs the regulations in relation to employees and former employees with participation in irregularities. Thus, when violations of the regulations are identified, either through reports or as a result of monitoring actions, Banco identifies the circumstances and consequences of the irregularity committed that may result in the application of administrative measures or disciplinary sanctions to those involved.

Failure to comply with the Code of Ethics guidelines can result in sanctions according to the severity of the occurrence, its circumstances and the level of participation of each one involved.

It must be handled in an independent and confidential manner, and the investigation must also be carried out in a professional and impartial manner using appropriate investigation mechanisms.

VIOLATIONS OF THE CODE OF ETHICS

Thus, former employees who commit irregularities, also including harmful acts against the Government in accordance with clause 5 of Law no. 12.846/2013, may come to have their conduct evaluated under the disciplinary perspective, through Disciplinary Control.

ADMINISTRATIVE PROCESS (LAW 8.666/1993, 13.303/2016 AND BANCO DO BRASIL'S BIDDING REGULATION)

Since 07.03.2017, with publication of its new Bidding Regulation, Banco do Brasil's bids and contracts have been governed by the bidding rules established in Law 13.303 of 06.30.2016. Bids and contracts initiated by 07.03.2017 remain, therefore, governed by Law 8.666/1993.

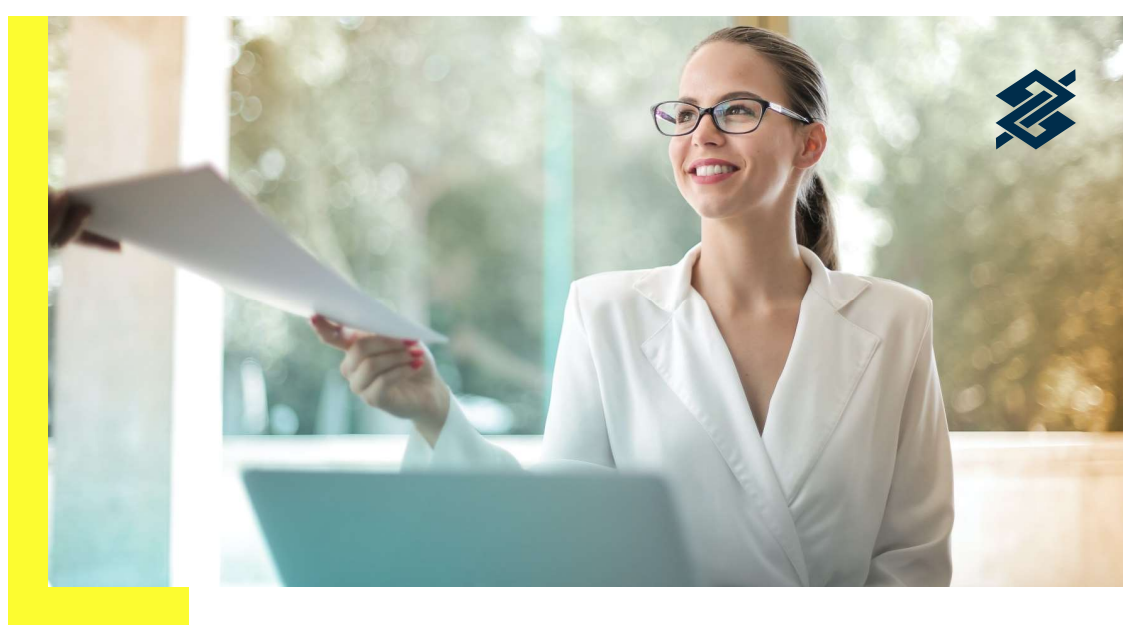
Thus, the investigation of any irregularity practiced by suppliers is carried out within the scope of the Process in the form of the Law governing the contract.

LAW REGULATION 8.666/93

For contracts governed by Law 8.666/93, determination is carried out within the scope of the Administrative Process for reimbursement of amounts related to damages or losses caused to Banco by the service provider company and for the application of administrative sanctions.

ADMINISTRATIVE PROCESS OF ACCOUNTABILITY - PAR

To determine the practice of a harmful act qualifying as corruption, capitulated in art.5 of Law 12.846/2013, by a legal entity against Banco, the Administrative Process of Accountability - PAR can be instituted. Prior to PAR, it may be necessary to initiate PAR's Admissibility Court to analyze the existence of the elements of authorship and materiality necessary to establish PAR in relation to the facts reported.



REGULATION OF LAW 13.303/2016 AND BANCO DO BRASIL'S NEW BIDDING REGULATION

For contracts governed by Law 13.303/2016, determination of the responsibilities of suppliers in the contract is also carried out within the scope of a Process with the fundamental difference that the new statute and the Bidding Regulation of Banco do Brasil no longer establish the sanctions for "impediment to bid and contract with the Federal Government, disqualification from SICAF" and "declaration of disqualification to bid with the Federal Government, while the reasons for punishment persist or until rehabilitation is promoted".

Within the scope of Law 13.303/2016, the contract can be terminated in view of the following hypotheses:

Administratively, at any time, by unilateral act, duly formalized; Amicably, formalized in written and reasoned authorization; Judicially, under the terms of the legislation.



Program Monitoring

Dicoi, as the 2nd line of defense (2nd LD), operates in continuous monitoring of the Compliance Program and in verifying the work performed by the 1st line of defense (1st LD), performing periodic evaluations in the processes that make up the Compliance Program and is able to, from such monitoring, issue *Recomendações Técnicas de Controle* [Technical Recommendations of Control] - RTC to handle deficiencies, weaknesses or non-conformities identified in the works carried out.

This monitoring makes it possible to accompany the effectiveness of the program and is carried out by collecting and analyzing information from several sources, such as:

- a) Specific indicators, mentioned in this Program;
- b) Trends verified in customer complaints - quarterly assessment;
- c) Information obtained from the reporting channel.



Questions about the Compliance Program

For any questions, further clarifications or suggestions, consult the channels below.

Internal Channel

Situations involving the internal public must be registered with BB Resolve, which is a communication channel between employees and product and service managers.

External Channel

Questions and suggestions from the external public regarding application of the Compliance Program should be directed to the p.o. box dicoi.dipro@bb.com.br.

