

# **Report on the Brazilian Code of Corporate Governance - Publicly Held Companies**

Exhibit D to CVM Resolution  
80, of March 29, 2022



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# 1. SHAREHOLDERS

## 1.1 EQUITY STAKE

### Principle: "Every share must give the right to one vote"

1.1.1: "the share capital of the Company shall be composed only by common shares"

Answer: Not Applicable

### Justification

The Company chose to have a corporate structure with established control and with the differentiation between kinds of shares, in order to facilitate, through greater flexibility in the capital structure, the Company's capitalization.

The corporate structure is composed as shown below, in which the shareholdings were calculated based on the total capital, including shares in treasury:

SHAREHOLDERS	ON	%	PN	%	TOTAL	%
CONTROLLERS	3,811,582,438	71.3994	121,067,103	2.2757	3,932,649,541	36.8969
OTHER SHAREHOLDERS	1,526,811,443	28.6006	5,199,027,044	97.7243	6,725,838,487	63.1031
<b>TOTAL</b>	<b>5,338,393,881</b>	<b>100.00</b>	<b>5,320,094,147</b>	<b>100.00</b>	<b>10,658,488,028</b>	<b>100.00</b>

Base: May, 2022

The Bylaws of the Company ensure to all shareholders, in each fiscal year, as the minimum mandatory dividend, 30% of the net income, adjusted by the decrease or increase of the values specified in sections I, II and III of the caput of Article 202 of Law No. 6.404/76.

The Company's shares may be divided into kinds, namely:

- The Common Shares (ON) have the right to vote in all resolutions of the shareholders' meetings. In addition, the Bylaws of the Company grant to its shareholders, not members of the controlling block, the receipt of 100% of the value paid per common share of ownership of the controlling shareholders, in the case of inclusion of the public offer due to the eventual change of control of the Company (tag along), going beyond the legal requirement, which is 80%.
- The Preferred Shares (PN) do not have the right to vote, with the exception of cases provided for by law, which are:

- At the election of members to the Board of Directors, whose shareholders represent at least 10% of the share capital, shareholders of PN shares have the prerogative to elect their candidates in a separate voting, as well as being entitled to elect, also in a separate voting, 1 (one) member for the Fiscal Council and their respective alternate, in accordance with Articles 141 and 161 of Law No. 6.404/76;
- In the case of special meeting of preferred shareholders, pursuant to the First Paragraph of Article 136 of Law No. 6.404/76. Also in line with the Bylaws, shareholders of PN shares will be assured the receipt of the price equal to 80% of the value paid per share for the common share as part of the controlling block (tag along), a benefit that has no legal provision. Also, priority is given to the refund of the share capital and dividends 10% higher than those attributed to common shares. We highlight that the Company respects the legal provision that the number of preferred shares cannot exceed 50% of the total shares issued.

- The way control is exercised

The control is exercised together, directly, by Cidade de Deus – Cia. Comercial de Participações S.A. (“Cidade de Deus”) (approximately 45% of the voting capital). Fundação Bradesco [Bradesco Foundation] (approximately 17% of the voting capital) and NCF Participações S.A. (“NCF”) (approximately 8% of the voting capital) and, indirectly, by Nova Cidade de Deus Participações S.A. (“Nova Cidade de Deus”), BBD Participações S.A. (“BBD”), in addition to the Foundation itself. It is important to stress that the largest individual shareholder has only 0.32% of the voting capital of Banco Bradesco, on the base date of May 2022.

Although there is no Shareholders’ Agreement or shareholder with a shareholding that exceeds 50%, it is necessary to observe the presence of several companies of the same economic group as the shareholders of the Company and of several companies of that same group as shareholders of the Company’s shareholders. Therefore, it is possible to identify the way in which the control is exercised in practice. To facilitate this analysis, we observed below the shareholding composition of each one of the controllers of the Company, on the base date of May 2022.

- Shareholders of Bradesco’s Controllers:

1) Cidade de Deus

Holding company, which manages, buys and sells securities and other assets on its own. The share capital is composed of common, book-entry, nominative shares, without par value.

Shareholder	% Voting Capital
Nova Cidade de Deus	47.93
Fundação Bradesco	35.43
Aguiar Family	16.64
<b>Total</b>	<b>100</b>

## 2) NCF

Holding company, whose purpose is to make investments in equity securities.

Shareholder	% Voting Capital
Cidade de Deus	74.72
Fundação Bradesco	25.13
Nova Cidade de Deus	0.15
<b>Total</b>	<b>100</b>

## 3) Nova Cidade de Deus

Holding company, which holds investments in other companies, especially those who, directly or indirectly, hold the Bradesco's capital with a right to vote. The share capital of Nova Cidade de Deus is divided into common class A shares, common class B shares and preferred shares. Ownership of common class B shares shall be limited to:

- members of our Board of Executive Officers;
- members of our Board of Directors who have been Officers of Banco Bradesco or its subsidiaries; and
- a commercial or civil society whose shares or quotas, with the right to vote, belonging in their majority to the people listed above.

The ownership of common class A shares of Nova Cidade de Deus is exclusively for people who have the right to hold common class B shares, as well as the civil associations and foundations of private law, whose administration is borne by these people or leaders named by it. Only holders of common class A and B shares of Nova Cidade de Deus are entitled to vote.

Shareholder	% Voting Capital
BBD	53.70
Fundação Bradesco	46.30
<b>Total</b>	<b>100</b>

## 4) Fundação Bradesco

Fundação Bradesco has no shareholders. It is an entity declared of Public Federal, State and Municipal Utility, established by appropriation of Banco Bradesco, of which the assets are personified. It has a "Managing Board", a supreme deliberative body composed of members of the Management

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of Banco Bradesco and of Cidade de Deus, in the terms of its Bylaws. Its main purpose is to promote social inclusion, through education, and act as a multiplier of pedagogical-educational best practices with the socioeconomically disadvantaged Brazilian population.

#### 5) BBD

Holding company, formed to hold participations in our capital and in the capital of our direct and indirect shareholders. In 1999, BBD acquired from various shareholders an indirect stake of 5.51% of our voting capital. The only people who can hold shares of BBD are members of the Board of Directors and Statutory Board of Executive Officers of Bradesco, as well as qualified staff of Bradesco, of Bradespar or of our subsidiaries and national non-profit legal entities or national companies controlled by them, which have as managers exclusively employees and/or managers of the Organization. However, only the Directors and Statutory Officers may own shares with a right to vote. The majority of the members of our Board of Directors and Statutory Board have shares in the BBD. Currently, it has more than 400 shareholders, mainly Managers of Bradesco and of its subsidiaries, with the largest holding approximately 7.60% of the voting capital. Upon leaving the Bradesco Organization, by statutory provision they are obliged to sell their positions.

The structure above can be visualized in item 15.4 of the Reference Form available on the Investor Relations Website (Bradesco IR), in the Market Information – Reports and Spreadsheets – CVM item (date of last version delivered: 7.4.2022).

#### - Mechanisms that mitigate the asymmetry of political and economic rights

The Company understands that the asymmetry of political rights (for example, the right to a guaranteed vote in all situations to the holders of common shares) and economic rights (since the holders of common shares will receive 100% of the value paid per share of ownership of the controllers, in the case of inclusion of public offer due to the eventual disposal of control of the Company, while the holders of preferred shares will receive 80%, among others) is mitigated with both the payment to holders of preferred shares, of dividends 10% higher than those paid to holders of common shares, as well as the priority in the reimbursement of the share capital in case of liquidation of the Company. In addition, the holders of preferred shares have the right to vote in special situations, provided for in law, as previously mentioned.

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## 1.2 SHAREHOLDERS' AGREEMENT

**Principle: "All the shareholders' agreements must not transfer to the signatory shareholders the decisions in matters regarding the competence of the Board of Directors, the Board of Executive Officers or of the Fiscal Council"**

*1.2.1: "the shareholders' agreements shall not bind the exercise of the right to vote of any manager or member of the supervisory and control bodies."*

Answer: Not Applicable

Justification

Not Applicable

### 1.3 GENERAL MEETING

**Principle: “The Management should seek the engagement of shareholders, favoring the presence at the General Meeting and the correct understanding of the matters to be discussed, as well as facilitate the nomination and election of candidates to the Board of Directors and Fiscal Council”**

*1.3.1: “the Board of Executive Officers must use the meeting to communicate the running of the Company’s business, for which the Management should publish a manual to facilitate and encourage the participation in general meetings”*

**Answer: Applicable**

**Justification**

Not Applicable

*1.3.2: “the minutes should allow the full understanding of the discussions during the meeting, even if they appear in the form of a summary of facts occurred, and should include the identification of the votes cast by the shareholders”*

**Answer: Applicable**

**Justification**

Not Applicable

## 1.4 DEFENSE MEASURES

**Principle: “Defensive measures, if they are adopted by the Company, shall have as their objective to prevent opportunistic acquisitions of significant portions of the Company’s capital in adverse market times, preserving the liquidity or maximizing the value of shares for the benefit of all shareholders”**

*1.4.1: “the Board of Directors shall make a critical analysis of the advantages and disadvantages of the measure of defense and of its characteristics and, above all, the triggers set off and price parameters, if applicable, explaining them”*

Answer: Not Applicable

Justification

Not Applicable

*1.4.2: “clauses that impede the removal of the measure of the bylaws, the so-called ‘eternity clauses’ should not be used”*

Answer: Not Applicable

Justification

Not Applicable

*1.4.3: “if the bylaws determines that a takeover bid (TOB) should be made whenever a shareholder or group of shareholders reaches, directly or indirectly, a relevant stake in the voting capital, the rule for determining the price of the offer should not impose a surplus substantially above the economic value or of the stock market”*

Answer: Not Applicable

Justification

Not Applicable

## 1.5 CHANGE OF CONTROL

**Principle: "Irrespective of the legal form and the terms and conditions negotiated for the transaction that gives rise to a change of control, all shareholders of the Company object of the transaction shall be treated in a fair and equitable manner"**

*1.5.1: "the bylaws of the Company must establish that: (i) transactions that configure the disposal, directly or indirectly, of the equity control should be accompanied by a takeover bid (TOB) addressed to all shareholders, at the same price and same conditions obtained by the selling shareholder; (ii) the managers must express an opinion on the terms and conditions of corporate restructuring, capital increases and other transactions that give rise to a change of control, and establish whether they ensure fair and equitable treatment to the shareholders of the Company"*

Answer: Applicable

Justification

Not Applicable

## 1.6 MANIFESTATION OF THE MANAGEMENT ON TOBS

**Principle: "The Board of Directors shall guide the shareholders regarding the TOBs directed to them"**

*1.6.1: "the bylaws should provide that the members of the Board of Directors give their opinion regarding any TOB having as object shares or securities that can be converted or exchanged for shares of the Company, which shall contain, among other relevant information, the opinion of the Management about the possible acceptance of the TOB and of the economic value of the Company."*

Answer: Applicable

Justification

Not Applicable

## 1.7 POLICY FOR ALLOCATION OF EARNINGS

**Principle: "The policy of allocation of earnings of the Company must comply with the economic and financial characteristics of the business – cash generation and the need for investments – and be acknowledged by all stakeholders, shareholders and investors"**

*1.7.1: "the Company shall prepare and disseminate the results destination policy defined by the Board of Directors. Among other aspects, such a policy should provide for the periodicity of payments of dividends and the reference parameter to be used for the definition of the respective amount (percentage of adjusted net income and free cash flow, among others)"*

Answer: Applicable

Justification

Not Applicable

## 1.8 JOINT CAPITAL COMPANIES

**Principle: “The orientation of the activities of the Company by the controlling shareholder that meets the public interest that justified the creation of the joint capital company, must be reconciled with the interests of other shareholders and investors in securities of the Company”**

*1.8.1: “the bylaws must identify clearly and precisely the public interest that justified the creation of the joint capital company, in a specific chapter”*

Answer: Not Applicable

Justification

Not Applicable

*1.8.2: “the Board of Directors shall monitor the Company’s activities and establish policies, mechanisms and internal controls for calculation of possible costs of complying with the public interest and possible compensation of the Company or of the other shareholders and investors by the controlling shareholder”*

Answer: Not Applicable

Justification

Not Applicable

## 2. BOARD OF DIRECTORS



## 2.1 DUTIES

**Principle: “The Board of Directors shall exercise their powers considering the long-term interests of the Company, the impacts arising from their activities in society and in the environment and the fiduciary duties of its members, acting as guardian of the principles, values, social object and governance system of the Company”**

*2.1.1: “the Board of Directors shall, without prejudice to other legal and statutory responsibilities, and other practices provided for in the Code: (i) define the business strategies, considering the impacts of the Company’s activities in society and in the environment, aiming at the Company’s continuity and creation of value in the long-term; (ii) periodically evaluate the company’s exposure to risks and the effectiveness of the systems of risk management, internal controls and the integrity/compliance system and approve a risk management policy compatible with the business strategies; (iii) define the values and ethical principles of the company and ensure the maintenance of transparency of the issuer regarding all the stakeholders; (iv) review the system of corporate governance annually, aiming to enhance it”*

Answer: Applicable

### Justification

The Company adopts all of the practices described in items (i) (ii), (iii) and (iv).

Item (i): According to the Bylaws and item 12.1(a) of the Reference Form, the Board of Directors is responsible for (i) ensuring that the corporate business is conducted with integrity, in order to preserve the good name of the Society; (ii) constantly seeking to align the Company's strategic planning with the ESG (Environmental, Social and Governance) aspects; and (iii) to establish the Company's strategy, with the objective of protecting and maximizing the shareholder return on investment within best corporate governance practices. It can be said, therefore, that it is incumbent upon the Body to foster the generation of value, considering the impacts of the Organization's activities on society and the environment, strengthening the sustainability of the business and generating value in the long term.

Complementarily, it is worth highlighting item i of Article 2 of the Internal Regulations of the Board of Directors, which attributes to the Board the power to establish the general orientation of the Company's business, including deciding on the constitution and operation of Operating Portfolios, defining policies and limits to be observed by Management, as well as item viii of Article 7 of the same Regulation, which provides for the duty and responsibility of the Board of Directors to preserve administrative continuity, aiming at the Company's stability, prosperity and security.

Item (ii): We also have a risk management structure that supports the Board in making strategic decisions.

The structure is made up of the Risk Committee, whose purpose is to advise the Board on the performance of its duties related to risk and capital management. The aforementioned Committee reports its activities and recommendations to the Board at least quarterly and has its attributions defined in its internal regulations, which are available on the Bradesco IR (Governance – Committees – Risks) and in item 12.1 of the Reference Form (Market Information – Reports and Spreadsheets – CVM; date of last version delivered: 7.4.2022).

In addition to those Committees, the Company has risk management policies aligned with its strategic objectives and with the best national and international practices, reviewed annually by the Board.

As for *Compliance*, there is the Bradesco Organization's Integrated Risk Management and Capital Allocation Committee (COGIRAC), an executive committee whose objective is to advise the CEO on the performance of his duties in the management and control of all risks and capital of the Organization, as well as ensuring support for Corporate Security processes and compliance of processes and procedures related to the topic of money laundering prevention and terrorist financing with applicable laws and regulations. In addition, the guidelines on the subject were defined by the Council in 2006 in the Internal Control Policy and in 2017 in the Corporate Compliance Policy.

Risk governance is constantly evaluated by the Risk Committee and the Internal Audit. It is also reviewed by external auditors, rating agencies and regulatory bodies.

The Board also approved the Compliance Program, in line with CMN Resolution 4.595/17 and Bacen Resolution no. 65 of Jan 26, 2021, giving the tone of the Compliance risk management strategy and taking note of Compliance Reports, especially the non-compliance aspects.

Item (iii): On the subject of Ethics, the body subordinated to the Board responsible for proposing actions for the dissemination and enforcement of Codes of the Organization is the Ethical Conduct and Integrity Committee. Established in 2003, whose rules were available on the Bradesco IR (Corporate Governance – Compliance and Ethic – Codes of Ethic).

Also in 2003, the first version of the Corporate Code of Ethical Conduct was formalized, which guides the personal and professional conduct for managers, employees, trainees, apprentices, products suppliers, business partners and service providers, whose last review occurred in 2022.

In addition, we have four other Sector Codes of Ethical Conduct:

- Professional in Purchases;
- Professional of the Financial and Capital Market;
- Bradesco Organization Auditors and Internal Inspectors; and
- Bradseg Participações S.A., its affiliates and subsidiaries.

To extend the coverage of the Code to all employees of the Organization, we use the following means:

- Each employee admitted undertakes to comply with the Code, by digital acceptance of the protocol of adherence and commitment.
- Addressing the theme of Ethics in the lectures, in the training courses for managers and on-site courses.
- Endomarketing campaigns on Ethics.
- Institutional videos on matters contained in the Code.
- Video training about day-to-day ethical dilemmas.

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- Corporate Self-evaluation, in order to assess the level of knowledge, understanding and compliance, by its employees, of issues such as ethical values and policies and standards relating to risk management and internal controls.

To cover the Code to third parties, the contracts are signed with a specific clause on the themes of Ethics and Anti-corruption.

As to the clarification of questions, the immediate manager or other available internal channels should be consulted. The anonymous reporting right is guaranteed through the Corporate Reporting Channel of Bradesco IR (Corporate Governance – Corporate Reporting Channel) and in the document Standard for Reception, Treatment and Investigation of Complaints, available on the internal channel for employees (Corporate Intranet).

Item (iv): Another assignment of the Board is to review annually the Bank's governance system, as stated in its Rules of Procedure (item ii of Paragraph 2 of Art. 2), the procedure of which occurs normally before the summoning to the Annual Shareholder's Meeting or timely, either by the Board's approval of the constitution, review or evaluation of committees to which they report, whether by conducting administrative changes, establishment of subsidiaries, corporate reorganizations and/or institution/review of internal codes, policies and regulations or proposals for statutory changes.

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## 2.2 MEMBERSHIP OF THE BOARD OF DIRECTORS

**Principle: “The Board of Directors should have members of a diversified profile, appropriate number of independent directors, and a size that allows the creation of committees, the actual debate of ideas and technical, exempt and substantiated decision-making”**

*2.2.1: “the bylaws must establish that: (i) the Board of Directors is composed in its majority by external members, having at least one-third of independent members; (ii) the Board of Directors shall assess and disclose the independent directors annually, as well as indicating and justifying any circumstances that might compromise their independence”*

**Answer: Partially Applicable**

### **Justification**

Item (i) The Company does not establish a statutory provision that Bradesco's Board of Directors is composed of a majority of external members or that at least 1/3 of its composition is composed of independent members. On the other hand, the Internal Regulation of the Board of Directors establishes a minimum of 20% of independent members in the body. Currently, the Society has 4 independent members.

In 2020 and 2021, our goal for independent advisers was 20%. In 2020, we reached this target and in 2021 we exceeded it, reaching 33.3% of independent members in our Board. Thus, for 2022, our target was adjusted to 30%. This information is available in the document Declaration of Independent Action of Members, disclosed on Bradesco IR (Corporate Governance – Boards and Board of Directors – Board of Directors).

Item (ii) Although not provided for in the Bylaws, our board of directors already annually evaluates and discloses information about its independent directors, in addition to being committed to indicating and justifying any circumstances that could compromise such independence.

*2.2.2: “the Board of Directors shall adopt a policy on nomination that establishes: (i) the process for the nomination of the members for the Board of Directors, also indicating participation of other bodies of the Company in that process; and (ii) that the Board of Directors shall be composed in view of the availability of time of its members for the exercise of their responsibilities and the diversity of knowledge, experiences, attitudes, cultural aspects, age group and gender”*

**Answer: Applicable**

### **Justification**

The process of appointing directors in the Bradesco Organization, which comprises both members of the Board and of the Board of Directors, at its various hierarchical levels, is based on the guidelines established by the Policy of Appointment and Succession of Directors of the publicly available Bradesco IR Organization (Corporate Governance – Bylaws, Policies, Standards and Compensation Agreement).

The aforementioned Policy states that both the availability of time and aspects of diversity, such as gender, ethnicity, color, age, marital status, sexual orientation, religious choice, physical condition or socioeconomic class, in addition to diversity of experience and technical and behavioral

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competences, are respected in the process of appointing candidates for possible vacancies in the Board of Directors and the Board. This whole process of appointing uses criteria of meritocracy, in addition to the aspects already mentioned. In this way, even any Executive Director has the possibility of being elected to compose the Board of Directors.

As the adviser to the Board conducting this process, there is the Nomination and Succession Committee of the Bradesco Organization, the body subordinate to the Board of Directors, which acts on behalf of all the Institutions members of the Organization. Among other tasks, the Committee is responsible for identifying, evaluating and proposing to the Board candidates to occupy a seat on the Board of Directors, on the Board and positions for Qualified Employees (Executive Superintendents and Regional Managers), considering, when indicated, criteria of meritocracy and competence, identification with the organizational culture of career and full respect to aspects of diversity, such as gender, race and ethnicity.

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## 2.3 CHAIRMAN OF THE BOARD

**Principle: "The Chairman of the Board shall coordinate the activities of the Board of Directors seeking the efficiency and good performance of the Body and of each one of its members, serving as a link between the Board of Directors and the CEO"**

*2.3.1: "the Chief Executive Officer should not accumulate the position of Chairman of the Board of Directors"*

Answer: Applicable

Justification

Not Applicable

## 2.4 EVALUATION OF THE BOARD AND ITS MEMBERS

**Principle: “The Board of Directors should establish mechanisms for periodic evaluation of performance that contribute to its effectiveness and for the improvement of the governance of the Company”**

*2.4.1: “The Company should implement an annual performance appraisal process of the Board of Directors and of its committees, as collegiate bodies, of the Chairman of the Board of Directors, of the Board Members, considered individually, and of the governance department, if it is in place”*

Answer: Applicable

### Justification

#### **Board of Directors**

The annual evaluation of the Board of Directors, as a Collegiate Body, and of its members, individually, has taken place since 2006, when the attributes for conducting the evaluation, by the Chairman of the Board, were established and formalized. In 2020, the process was modified, establishing that a survey would be sent to each of its members for their self-assessment, assessment by their peers and by the Body itself. The result of the assessment of the Body as a collegiate body was disclosed to the entire Board at Meeting of the Board of Directors in an Executive session, in January/2021.

Since 2021, aiming at the continuous improvement of good governance practices, the annual evaluation process of the Board of Directors, both individually from its members and from its board members, has been conducted by an independent company. Based on assessments conducted throughout 2021, based on questionnaires and individual interviews with Administrators and Committee members subordinate to the Board of Directors, the contractor hired to provide the consultancy published, in December 2021, the final result of the evaluation of the Board as Board Members. As for the individual evaluation, each director received only their final evaluation, attributed by the other members in strict confidentiality, in order to ensure the effectiveness of the research.

The methodology used took into account factors such as: experience, diversity of skills, leadership and communication styles among the directors, structuring, agenda, number of meetings, time spent on topics treated in meetings, flow of information and tools used, quality of discussions and the way decisions are made. The evaluation, therefore, makes it possible to identify the strengths of the Body, the aspects for improvement, as well as the actions to be implemented, so as, among other things, to provide *feedback* and submit the names of the candidates for possible reelection process.

#### **Committees and Governance Department**

These Committees subordinate to the Board of Directors are evaluated in relation to the fulfillment of their attributions, which are established in their respective Bylaws. During 2021, there were some evaluations of entity level controls (ELCs), which are used to verify compliance with the Committee regiments, under the aspects of frequency, composition, membership participation in meetings and archiving of documentation. The Committees are also evaluated by the Board of Directors in order to seek improvements to the communication process between the Committees and the Board.

## 2.5 SUCCESSION PLANNING

**Principle: “The Board of Directors should ensure the continuity of the management of the Company, avoiding that the succession of its main leaders ends up affecting the performance of the Company and causing the destruction of its value”**

*2.5.1: “The Board of Directors shall approve and maintain updated a succession plan of the CEO, which preparation should be coordinated by the Chairman of the Board of Directors”*

**Answer: Applicable**

### **Justification**

The Management Succession Plan, which encompasses both the Chief Executive Officer and the other Executive Officers and also members to be appointed to the Board of Directors, is embodied in the application of the Appointment and Succession Policy Guidelines, whose applicability is monitored by the Appointment and Succession Committee, with final approval of the entire process by the Board of Directors. Both the Policy and Rules of Procedure of the Committee stated are disclosed in the Corporate Governance item of Bradesco IR.



## 2.6 INTEGRATION OF NEW DIRECTORS

**Principle: "To carry out their duties, the member of the Board of Directors should understand the Company's business"**

*2.6.1: "the Company must have a program for the integration of new members to the Board of Directors, previously structured, so that those members are introduced to the key people of the Company and to its premises and which addresses topics essential to the understanding of the Company's business"*

**Answer: Applicable**

### **Justification**

Currently, there is a structured program for the integration of new board members, where the independent members receive from the Company a kit containing all relevant documents to perform their duties on the Board, including the Bylaws, Internal Rules and the Board of Directors Meeting Manual, as well as the Code of Ethical Conduct, Policies and Rules of the Committees subordinate to the Board. In addition, the Governance Department, an area that provides daily advice to all the members of the body, facilitating the interface with the other executives and the Company's business, prepares a welcome presentation, presenting the governance structure, the calendar of meetings and the initial arrangements.

## 2.7 COMPENSATION OF THE MEMBERS OF THE BOARD OF DIRECTORS

**Principle: "The remuneration of the members of the Board of Directors must be aligned with the strategic objectives of the Company focused on their sustainability and the creation of value in the long-term"**

*2.7.1: "the compensation of the members of the Board of Directors shall be commensurate with their duties, responsibilities and time demands. There shall be no compensation based on participation in meetings, and the variable compensation of directors, if any, must not be tied to short-term results"*

Answer: Applicable

Justification

Not Applicable

## 2.8 CHARTER OF THE BOARD OF DIRECTORS

**Principle: "The actions of the Board of Directors should be guided by a document containing rules that standardize its structure and form of working"**

*2.8.1: "the Board of Directors shall have a charter which establishes their responsibilities, duties and operating rules, including: (i) the duties of the Chairman of the Board of Directors; (ii) the rules for replacing the Chairman of the Board in his/her absence or vacancy; (iii) the measures to be adopted in situations of conflict of interest; and (iv) the definition of the appropriate deadline for the receipt of the materials for discussion in the meetings, with the proper depth"*

Answer: Applicable

**Justification**

Not Applicable.

## 2.9 MEETINGS OF THE BOARD OF DIRECTORS

**Principle: "The Board of Directors should adopt a set of actions that propitiates the effectiveness of its meetings, facilitates the performance of the external directors and gives transparency to its work"**

*2.9.1: "the Board of Directors shall establish an annual calendar with the dates of the annual meetings, which should be no less than six and no more than twelve, in addition to convening special meetings, whenever necessary. This calendar shall provide for an annual thematic agenda with relevant topics and dates of discussion"*

Answer: Applicable

Justification

Not Applicable.

*2.9.2: "the Board meetings shall provide regular sessions exclusive to external directors, without the presence of the executives and other guests, for the alignment of the external directors and discussion of themes that may create embarrassment"*

Answer: Applicable

Justification

Not Applicable.

*2.9.3: "the minutes of the Board meetings should be drafted with clarity, recording the decisions taken, the attending persons, the dissenting votes and the abstentions in the votes cast"*

Answer: Applicable

Justification

In accordance with the Third Paragraph of Article 9 of the Charter of the Board of Directors, for each meeting of the Body the minutes should be drawn up, which content is clear and objective, recording all decisions taken. The attending directors, those absent and all the guests of the meeting are duly informed thereof, in addition to the direction of the votes of the members of the Body.

The minutes of the meetings with effects towards third parties are made available on the Bradesco IR (Corporate Governance – Meetings – Board of Directors).

# 3. BOARD OF EXECUTIVE OFFICERS

### 3.1 DUTIES

**Principle: "The Board of Executive Officers shall manage the Company's business, observing the limits of risk and guidelines approved by the Board of Directors"**

*3.1.1: "the Board of Executive Officers shall, without prejudice to other legal and statutory responsibilities and other practices provided for in the Code: (i) perform the risk management policy and, where necessary, propose to the Board any needs for review of this policy, due to changes in the risks to which the Company is exposed; (ii) implement and maintain mechanisms, processes and effective programs for the monitoring and disclosure of the financial and operational performance and the impacts of the Company's activities on society and on the environment"*

Answer: Applicable

Justification

Not Applicable

*3.1.2: "the Board of Executive Officers must have a Charter that establishes its structure, its operation and its roles and responsibilities"*

Answer: Applicable

Justification

Not Applicable

### 3.2 APPOINTMENT OF THE OFFICERS

**Principle: "The nomination process and filling in of positions on the Board of Executive Officers and managerial positions should aim to form a group aligned to the ethical principles and values of the Company considering the diversity, including gender, aspiring to fill it with people with complementary skills and empowered to face the challenges of the company"**

*3.2.1: "There should be no reservation of positions on the Board of Executive Officers or managerial positions for direct nomination by shareholders"*

Answer: Applicable

Justification

Not Applicable.

### 3.3 EVALUATION OF THE CEO AND THE BOARD OF EXECUTIVE OFFICERS

**Principle: "The CEO and the Board of Executive Officers should be evaluated based on performance targets, financial and non-financial (including environmental, social and governance), aligned with the values and ethical principles of the Company"**

*3.3.1: "the CEO should be evaluated, annually, by a formal process conducted by the Board of Directors, based on the verification of the achievement of the goals of financial and non-financial performance established by the Board of Directors for the Company"*

**Answer: Applicable**

#### **Justification**

The CEO's assessment was conducted by Egon Zehnder's external consultancy firm on July, August, and September 2021, and the result was presented in December 2021. For the formal evaluation process, in accordance with the requirements of CMN Resolution no. 3.921/2010, the following indicators are defined for individual evaluation: quality of products/services; commitment to the strategy; participation in collegiate decisions; team leadership; planning; and global vision.

This performance assessment is made every three months and both the Chief Executive Officer and the other Directors are evaluated. The result of this evaluation is also used for the eventual receipt of variable remuneration.

*3.3.2: "The results of the evaluation of the other officers, including the propositions of the CEO regarding the targets to be agreed on and to the permanence, promotion or dismissal of executives in their respective positions, must be presented, analyzed, discussed, and approved in the Board of Directors meeting."*

**Answer: Applicable**

#### **Justification**

The individual performance of the Directors is accompanied by their respective superiors. In this way, the CEO evaluates his directs (vice presidents – VP's), which in turn evaluate their directs (Managing Dir., Deputy Dir., Departmental Dir. and Director, when they report directly to the VPs). The Department of Human Resources, of Bradesco, in the position of Dependency Officer, follows the entire process described above, submits to the Compensation Committee the evaluation form of each Director, with their name and decision on possible eligibility, and the Compensation Committee submits it to the Board of Directors.



### 3.4 COMPENSATION OF THE BOARD OF EXECUTIVE OFFICERS

**Principle: "The compensation of the members of the Board of Executive Officers must be aligned with the strategic objectives of the company with a focus on their sustainability and the creation of value in the long-term"**

*3.4.1: "the compensation of the Board of Executive Officers must be established by means of a compensation policy approved by the Board of Directors by means of a formal and transparent procedure that considers the costs and risks involved"*

**Answer: Applicable**

#### **Justification**

On February 6, 2012, the Board of Directors approved the Remuneration Policy of the Directors of the Bradesco Organization, which, in accordance with CMN Resolution 3.921/2010, it is compatible with the Bank's risk management policy and has been formulated so as not to encourage behavior that increases exposure to risks above the levels considered prudent in the short, medium and long-term strategies adopted by the institution.

This policy is publicly available on Bradesco IR (Corporate Governance – Bylaws, Policies, Standards and Compensation Agreement) and other information on the practice of remuneration is available on item 13.1 of the Company Reference Form (date of the last version delivered: July 4, 2022), also available on Bradesco IR (Market Information – Reports and Spreadsheets – CVM), as well as on the CVM website.

*3.4.2: "Compensation of the Board of Executive Officers must be tied to results, with goals of medium and long-term related clearly and objectively to the generation of economic value for the Company in the long-term"*

**Answer: Applicable**

#### **Justification**

By achieving the Organization's goals and the risks of the measured business, considering the possible discretionary elements, and the results of individual performance evaluations, the Directors meeting those expectations will be eligible for Variable Remuneration, according to the Corporate Standard on Remuneration of Bradesco Organization's Directors. Thus, the Remuneration Committee shall submit a proposal to the Board of Directors for payment or non-payment of Variable Remuneration to the Directors, based on the results obtained for the goals established in the individual evaluation and corporate evaluation processes, which are linked to the generation of economic value for the Company in the long term, according to performance indicators that are taken into consideration in determining each element of remuneration.

Even with the establishment of goals and objectives for all areas, individually, for remuneration purposes, the overall performance of the Organization prevails, without distinction of area, whether it is considered to be of support or of business, technical or of relationship. Overall performance, referred to in the Corporate Standard as the Corporate Evaluation Process, takes into account the result of the indicators defined below:

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- ROAE – (Return On Adjusted Equity);
  - Overall Customer Satisfaction Index;
  - Basel Index – Tier I;
  - OER – Operational Efficiency Ratio;
  - Social and Environmental Dimension of the Market Indexes; and
  - Coverage Ratio.

The individual performance of the Directors, as well as their corresponding areas, is accompanied by their respective superiors, according to the formal evaluation process, complying with the requirements of Bacen Resolution no. 3.921/10.

For more information about how the compensation of the Managers of the Company is composed, see item 13.1 of the Reference Form (date of the last version delivered: July 4, 2022), also available on Bradesco IR (Market Information – Reports and Spreadsheets – CVM).

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*3.4.3: “the structure of incentives must be aligned to the risk limits defined by the Board of Directors and prohibit the same person from controlling the decision-making process and its respective supervision. Nobody should decide on their own compensation”*

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**Answer: Applicable**

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### **Justification**

The overall amount of the remuneration is proposed to the Board of Directors by the Compensation Committee, which, according to the best corporate governance practices, consists, in its majority, of Directors. The Board, in turn, decides annually on the submission to the Annual General Meeting of a proposal for approval of the overall amount.

Once approved, the Board of Directors approves the fixed remuneration of the administrators, and the Compensation Committee proposes the variable remuneration, based on: (i) the individual evaluation of the administrators, an essential prerogative for their permanence in the Company; and (ii) the Organization's overall performance.

Even if the Compensation Committee is composed, in its majority, of Board Directors, the existing corporate process prevents the director from deliberating on their own remuneration. This process is also based on the guidelines established in the Remuneration Policy of the Bradesco Organization Directors, which establishes that the compensation practice is related to objectives that seek to enhance the Organization, not encouraging behaviors that raise the exposure to risk above the levels considered prudent in the short, medium and long-term strategies adopted, in addition to the lack of conflict of interest in establishing compensation, so that the decisions taken are the best possible, seeking to create value for its shareholders and investors.

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The practice of variable remuneration attributed to managers is a way of linking decision making to long-term performance. 50% of the variable remuneration is paid in cash to the manager at the time of measurement of the result. The remaining 50% is paid in PNB shares issued by BBD and/or PN shares of Bradesco, which are blocked and deferred in 3 equal, annual and successive installments depending on the Organization's results.

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# 4. AUDIT AND CONTROL BODIES

## 4.1 AUDIT COMMITTEE

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**Principle: “The company must have a statutory, independent and qualified audit committee”**

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*4.1.1: “The statutory audit committee shall: (i) have among its responsibilities to advise the Board of Directors on the monitoring and control of the quality of financial statements, on internal controls, on risk management and compliance; (ii) be formed in its majority by independent members and coordinated by an independent director; (iii) have at least one of its independent members with proven experience in the area of corporate accounting, internal controls, financial and audit, cumulatively; and (iv) have its own budget for the hiring of consultants for accounting issues, legal issues or other topics, when the opinion of an external expert is necessary”*

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### Answer: Partially Applicable

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#### Justification

Bradesco Organization has had a Statutory Audit Committee since 2004, whose objective is to advise the Board of Directors in its duties related to the monitoring of the accounting practices adopted in the preparation of the Financial Statements of the Company and its Subsidiaries, and in the indication and evaluation of the effectiveness of the Independent Audit. In compliance with the Resolution of the National Monetary Council (CMN) no. 4.879/2020, the Bradesco Organization should also ratify the Regulation, Annual Plan of Activities, and Annual Report, instruments prepared by the Audit and General Inspectorate (Internal Audit).

The duties of the Audit Committee are included both in its Charter, available on the Investor Relations website (Corporate Governance – Committees – Audit), as well as in the Half-Yearly and Yearly Reports of the Committee, in accordance with the Resolution of the National Monetary Council CMN no. 4.910, of May 27, 2021.

Currently, the body is composed of four members:

- Mr. Alexandre da Silva Glüher (Coordinator) - external Board member, but not independent;
- Mr. Amaro Luiz de Oliveira Gomes (Independent Member – Financial Expert);
- Mr. Paulo Ricardo Satyro Bianchini (Member); and
- Mr. José Luis Elias (Member).

In addition, as indicated in the First and Second Paragraphs of Article 4º of the Committee Charter, within the scope of its duties, the Body can hire specialized professional services. For this reason, it has the annual budget, approved by the Board of Directors.

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## 4.2 FISCAL COUNCIL

**Principle: "The Fiscal Council, if installed, should be endowed with the resources and the support of Management needed so that its members can perform their individual duties of independent supervision effectively"**

*4.2.1: "the Fiscal Council must have its own internal regulations which describe its structure, its operation, work program, its roles and responsibilities, without creating discomfort to the individual actions of its members"*

Answer: Applicable

Justification

Not Applicable.

*4.2.2: "the minutes of the meetings of the Fiscal Council must observe the same rules of disclosure as the minutes of the Board of Directors"*

Answer: Applicable

Justification

Not Applicable.

### 4.3 INDEPENDENT AUDITORS

**Principle: "The independent auditors shall report to the Board of Directors. This should ensure the independence of the independent auditors in their work"**

*4.3.1: "the Company shall establish a policy for hiring extra-audit services from its independent auditors, approved by the Board of Directors, which prohibits the recruitment of extra-audit services that may compromise the independence of the auditors. The Company should not hire an independent auditor who has provided internal audit services for the Company for less than three years"*

**Answer: Applicable**

**Justification**

Not Applicable.

*4.3.2: "the independent audit team should report to the Board of Directors, through the audit committee, if any. The audit committee shall monitor the effectiveness of the work of the independent auditors, as well as their independence. It should also assess and discuss the annual work plan of the independent auditor and forward it for consideration by the Board of Directors"*

**Answer: Applicable**

**Justification**

Not Applicable.

#### 4.4 INTERNAL AUDIT

**Principle: “The Company must structure its internal audit in a manner compatible with the size, complexity, and risks of its business, and the Board of Directors must ensure the professional qualification and independence of the professionals of the internal audit team in relation to the Board of Executive Officers”**

*4.4.1: “the Company shall have an area of internal audit directly linked to the Board of Directors”*

**Answer: Applicable**

##### **Justification**

The Internal Audit of the Company, called the Audit and General Inspectorate, is directly subordinated to the Board of Directors, according to item 12.1(a – 3) of the Reference Form\* of the Company. The Internal Audit is in accordance with the functional organizational chart publicly available on Bradesco IR (Market Information – Reports and Spreadsheets – CVM and Corporate Governance – Corporate Governance Structure/Functional Chart, respectively).

\*date of last version delivered: April 7, 2022.

*4.4.2: “in the case of outsourcing of this activity, the internal audit services should not be performed by the same Company that provides the services for financial statements auditing. The Company should not hire, for the internal audit, anyone that has provided independent audit services to the company within three years ”*

**Answer: Not Applicable**

##### **Justification**

Not Applicable.



## 4.5 RISK MANAGEMENT, INTERNAL CONTROLS AND INTEGRITY/COMPLIANCE

**Principle: "The Company must have a proper process of risk management and maintain internal controls and programs of integrity/compliance appropriate to the scale, to the risk and complexity of its activities"**

*4.5.1: "the Company must adopt the risk management policy, approved by the Board of Directors, which includes the definition of the risks to which it seeks protection, the instruments used for this purpose, the organizational structure for risk management, the assessment of the operational structure adequacy and internal controls in the verification of their effectiveness, in addition to defining guidelines for the establishment of acceptable limits for the Company's exposure to those risks"*

**Answer: Applicable**

### **Justification**

The policies, standards and procedures shall ensure that the Organization maintains a control structure that is compatible with the nature of its operations, the complexity of its products and services, activities, processes, systems and the size of its risk exposure. The risk and capital management policies are aligned with the strategic objectives of the Organization and with the best national and international practices, in accordance with laws and regulations issued by the supervisory agencies reviewed, at least annually, by the Board of Directors and made available to all of the employees and companies that are associated through the Corporate Intranet of the Organization.

More information can be accessed in item 5 of the Reference Form of the Company, available on Bradesco IR (Market Information – Reports and Spreadsheets– CVM; date of last version delivered: 7.4.2022).

*4.5.2: "it is incumbent upon the Board of Directors to ensure that the Board of Executive Officers has mechanisms and internal controls to understand, assess and control the risks, in order to keep them at levels consistent with the limits laid down, including the integrity/compliance program aiming at compliance with laws, rules and regulations, both external and internal"*

**Answer: Applicable**

### **Justification**

To ensure that the guidelines established by the Board of Directors relating to risk management and compliance are appropriately implemented by the Board of Executive Officers. As mentioned above and in item 5 of the Reference Form, the Board of Executive Officers is assisted by Executive Committees, which, among their duties, suggest the limits of exposure to the respective risks and develop mitigation plans to be submitted to the Integrated Risk Management and Capital Allocation Committee and to the Board of Directors.

Operationally, two departments are prominent in the structure of risk management/internal controls, in the second line, namely: the DCCE – Department of Compliance, Conduct and Ethics, and the DCIR – Department of Integrated Risk Control, in addition to the Audit and General Inspectorate Department (AIGL), in the third line.

In addition to the Risk Management Policies previously mentioned, the Board of Directors approved in 2017, in line with BACEN Resolution no. 4.595/2017, the Compliance Policy and Program. The purpose is the implementation of a program of management of compliance risks, of which we can highlight as key guidelines the guarantee of means and channels for reporting, to the Board of Directors and to the Audit Committee, the results found in activities related to the function of compliance.

It is important to highlight that to carry out diagnoses and assignments of Compliance we have our own methodology which was drafted based on best market practices and adherent to the need for evaluation of the Legal and Infra-legal structure, which is applied to the business of Bradesco Organization.

Bradesco Organization has an Integrity Program, which incorporates a set of policies, standards and procedures aimed at preventing, monitoring, detecting and responding to the harmful acts provided for in Law no. 12.846/2013 and international laws. This Program is structured to permeate all the areas of the Bradesco Organization. The main operating activities and all business practices of the Organization were considered in the elaboration of the Program and are divided into strategic pillars of operation, which are the Prevention of the Risk of Corruption, the Monitoring and Detection of Inappropriate Behavior and the Response from Senior Management.

Additional information regarding Bradesco's Integrity Program can be obtained on Bradesco IR (Corporate Governance – Compliance and Ethic).

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*4.5.3: "the Board of Executive Officers must assess, at least annually, the effectiveness of the policies and systems of risk management and internal controls, as well as the integrity/compliance program and be accountable to the Board of Directors on this assessment"*

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**Answer: Applicable**

#### **Justification**

##### Risk Management Policies/Systems and Internal Controls

The Organization, regarding the dissemination of the risk culture, has policies, rules, and procedures to carry out risk and capital management. These instruments set the basic operation guidelines set by the Senior Management, in compliance with the integrity standards and ethical values of the institution and reach all the activities of the Organization and related companies. The risk and capital management policies are in line with the strategic objectives of the Organization and the best national and international practices, in compliance with the laws and regulations issued by supervisory boards, at least with an annual review by the Board of Directors and provided to all employees and companies connected through the corporate intranet. The process of review consists of the actual policy assessment and, after verifying the need to update the instrument, it is submitted to the Integrated Risk Management and Capital Allocation Committee Executive Committees, and subsequently, the Board of Directors.

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The last annual review of the policies, with submission of updated instruments to the Board of Directors was held on November 11, 2021, as informed in the chart of item 5.1. – Risk Management Policy disclosed in the Reference Form of the Company.

The scope of the risk management of the Organization achieves the broadest vision, allowing the risks of Economic-Financial Consolidated results to be supported by the Corporate Process of Risk Management. To this end, the Organization's actions are carried out through the three-line model, so that all contribute to providing reasonable security that the specified objectives are achieved:

First line, represented by the business areas and areas of support, responsible for identifying, assessing, reporting, and managing the risks inherent as part of the day-to-day activities. In addition, they are responsible for the operation of controls, in response to the risks, and/or by the definition and implementation of action plans to ensure the effectiveness of the internal control environment, while keeping risks within acceptable levels.

Second line, represented by the areas of supervision, responsible for setting risk and compliance management policies and procedures for the development and/or monitoring of the first line of defense controls. In this line the following areas stand out: the Integrated Risk Control Departments, Compliance, Ethics & Conduct, Legal, Corporate Security, among others.

Third line, represented by the Audit and General Inspectorate Department (Internal Audit), which is responsible for assessing independently the effectiveness of the risk management and internal controls, including the form by which the first and second lines of defense accomplish their goals, reporting the results of their work to the Board of Directors, the Audit Committee, Fiscal Council and Senior Management.

Risk maps are reported monthly to the department directors through *Power BI dashboards* that allow you to view all risks, problems, and action plans under its responsibility, and periodically, Very High and High residual risks are reported to the risk Monitoring Committee, the risk Management Committee and to COGIRAC for science or approval, according to the Governance Framework described in the Internal Control System Standard. The main information on activities, evaluations, and diagnosis on the effectiveness of the Internal Control System is consolidated in an annual Report and submitted to the Responsible Executives. This report is presented to the Audit Committee, Risk Committee and submitted to the members of the Board of Directors.

The Board of Directors has the advice of the Risk Committee, whose tasks are related to risk and capital management.

#### Integrity/Compliance Program

As described in the Bradesco Integrity Program Standard, risks related to corruption are monitored and controlled periodically through the Compliance Report, adherence tests, scheduled internal and external audits, and, in addition, the management of reporting channels. The Bradesco Organization classifies its processes, products and services in relation to the risks related to corruption, as well as define appropriate steps to mitigate such risks.

The continuous monitoring of the Integrity Program allows the Organization to verify the effectiveness of the program, identifying any new risks that have arisen and respond in a timely manner through corrections and improvements. The monitoring is done through the collection and analysis of information from various sources, such as:

- a) regular reports on the routines of the Integrity Program or on related investigations;
- b) trends verified in customer complaints;
- c) information obtained through the Reporting channels;
- d) reports by governmental, regulatory or supervisory authorities;
- e) internal audit reports; and
- f) compliance reports.

In addition to the analysis of existing information, the Organization evaluates, through the Diagnosis of Risk Culture, the understanding of employees about the Policies and Norms that expose the Organization to relevant risks, seeking effective identification of the need for investment in training and guidance that will support the dissemination of the subjects addressed or adequacy of procedures, as well as the greater dissemination of risk and control themes.

Rendering accounts on the above analysis and reporting to the Board of Directors:

- The actions pertaining to the Integrity Program are presented quarterly in the Integrity and Ethical Conduct Committee, whose goal is to report to Senior Management on the progress, inconsistencies and evolution of the Program. Those actions are recorded in the Minutes.
- The result of the investigations and diagnosis of Compliance, as well as the monitoring of action plans declared by the managers for the diagnosed deficiencies, shall be submitted periodically to the Risk Management Committee and to the Integrated Risk Management and Capital Allocation Committee of the Bradesco Organization.

The Corporate Compliance Policy was revised in December 2021 and the Corporate Anti-Corruption Policy was revised in January 2022. The last revision of the Integrity Program was recorded in the Board of Directors' minutes in January 2021.

The Integrity Program can be consulted at Bradesco IR (Corporate Governance – *Compliance* and Ethics – Integrity Program).

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# 5. ETHICS AND CONFLICT OF INTERESTS

## 5.1 CODE OF CONDUCT AND REPORTING CHANNEL

**Principle: “The Company should have a code of conduct that promotes its values and ethical principles and reflects the identity and organizational culture as well as a Reporting channel to accept criticism, doubts, complaints and Reporting”**

*5.1.1: “the Company shall have a conduct committee, which is independent and autonomous and linked directly to the Board of Directors, responsible for the implementation, dissemination, training, review and update of the code of conduct and of the Reporting channel, as well as for the investigations and filing of corrective measures relating to breaches of the code of conduct”*

Answer: Applicable

Justification

The composition and rules of procedure of the Committee, with the functions of the Body, as well as other information related to the dissemination and compliance of the Code of Ethical Conduct and rules of conduct related to the issues of integrity, anti-corruption and competition, are publicly available at Bradesco IR (Corporate Governance, Compliance and Ethics and Committees headings).

*5.1.2: “the code of conduct, drawn up by the Board of Executive Officers, with the support of the conduct committee, and approved by the Board of Directors, shall: (i) regulate the internal and external relations of the company, expressing the commitment expected of the company, of its directors, officers, shareholders, employees, suppliers and stakeholders with the adoption of appropriate standards of conduct; (ii) manage conflicts of interests and provide for the abstention of the member of the Board of Directors, of the audit committee or of the conduct committee, if any, that, as the case may be, is in conflict; (iii) clearly define the scope and range of actions to ascertain the occurrence of situations involving the use of privileged information (for example, the use of insider information for commercial purposes or for obtaining advantages in the trading of securities); (iv) establish the ethical principles that justify the negotiation of contracts, agreements, proposals for the amendment of the bylaws, as well as the policies that guide the entire company, and establish a maximum value of goods or services of third parties that managers and employees may accept gratuitously or as a beneficiary”*

Answer: Applicable

Justification

Not Applicable.

*5.1.3. “the Reporting channel should have independence, autonomy and impartiality, putting in place guidelines of operation defined by the Board of Executive Officers and approved by the Board of Directors. It must be operated independently and impartially, and guarantee the anonymity of its users, in addition to promoting, in a timely manner, the investigations and necessary measures. This service may be exercised by a third party of recognized capacity”*

Answer: Applicable

Justification

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As stated in item 5.3 of the Bradesco Organization Code of Ethical Conduct, when situations or suspected violations of the Code of Ethical Conduct occur, the communication should be made promptly to the Corporate Reporting Channel (internal channel), by means of an electronic Form available at Bradesco IR Corporate Portal, or by telephone on 0800 776 4820, (Monday to Friday, from 8 a.m. to 6 p.m., excluding public holidays), taking into account that the content of complaints, whether anonymous or not, should always be as complete as possible, in order to enable the fact to be investigated and, if possible, accompanied by the documents and other elements that confirm them. The Reporting right guarantees anonymity, whereby retaliation to the whistleblower in good faith is forbidden.

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## 5.2 CONFLICT OF INTERESTS

**Principle: “The Company must establish mechanisms to deal with situations of conflict of interest in the management of the Company or at shareholders’ meetings”**

*5.2.1: “the rules of governance of the Company shall ensure the separation and clear definition of duties, roles and responsibilities associated with the offices of all the agents of governance. The seniority for decisions in each instance should also be defined, with the purpose of minimizing possible objects of conflicts of interests”*

**Answer: Applicable**

### **Justification**

The rules of governance of the Company are established, mainly in the following corporate documents, which determine the roles, functions, powers, responsibilities, and limits of approval/decision of each of the bodies of governance of the Company and its members:

- Bylaws;
- Charter of the Board of Directors, which even determines the abstention of the director in case of matters involving conflicts of interest;
- Charter of the Board of Executive Officers;
- Charter of the Fiscal Council;
- The Code of Ethical Conduct, which establishes that in view of any conflict of interest, the manager, employee or stakeholder must promptly inform the fact to his/her superior and peer(s) involved and not engage, even physically, in discussions and deliberations on the referred theme;
- Sector Code of Ethical Conduct, which establishes the responsibilities and the stance that must govern the actions of professionals from various areas of the Organization;
- Charter of the Committees subordinate to the Board of Directors;
- Charter of the Executive Committees subordinate to the CEO; and
- Corporate Governance Policy and other Corporate Policies and Standards.

The mentioned regulations are publicly available on Bradesco’s Investor Relations website (Corporate Governance Section), except for the charters of the executive committees, which are available internally on Corporate Intranet.

*5.2.2: “the governance rules of the Company must be made public and determine that the person who is not independent in relation to the matter under discussion or deliberation in the management and supervisory bodies of the Company must demonstrate, in a timely manner, their conflict of interest or particular interest. If they fail to do so, these rules should provide that another person expresses the conflict, if they are aware, and that, as soon as the conflict of interest is identified in relation to a specific theme, the person involved avoids, even physically, the discussions and deliberations. The rules shall provide that this temporary withdrawal is recorded in the minutes”*

**Answer: Applicable**



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### Justification

Among the corporate documents that dictate the rules of governance, three express clearly the guidelines to be followed in the event of the existence of conflicts of interest:

- The Code of Ethical Conduct, in item 4.1.1, establishes that in view of any conflict of interest, the manager, employee, trainee, apprentice, or employee conflicted must promptly inform the fact to his/her superior and peer(s) involved and not engage, even physically, in discussions and deliberations on the referred theme. In the event of a conflict during the time of the discussion or deliberation in the Board of Directors or Audit Committee, the removal of the conflicted person should be recorded in the minutes of the meeting of the respective body. If the conflicted person does not manifest himself/herself, another person can do it, if they are aware of the conflict.
- Both the Charter of the Board of Directors and that of the Board of Executive Officers deal with the theme, in the context of the Body, stating that the Managers must intervene in any corporate operation in which they have a conflicting interest with that of the Company or with any company of the Bradesco Organization and deliberate in the presence of any conflict of interest, being incumbent upon them to report their impediment and withdraw, even physically, from discussions and deliberations in relation to the specific theme, recording the withdrawal in the minutes.

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*5.2.3. "the Company must have mechanisms to manage conflicts of interests in the votes submitted to the shareholders' meeting, to receive and process allegations of conflicts of interest, and the cancellation of votes cast in the conflict, even if subsequently to the meeting"*

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Answer: Applicable

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### Justification

Bradesco formally has and discloses, on Bradesco IR (Services – Contact IR), a communication channel on matters related to the Annual Shareholders' Meeting (governancacorp@bradesco.com.br, through which the shareholders have the possibility of sending (i) both recommendations to be included in the agendas of the Meetings and (ii) allegations of conflict of interests in the voting submitted.

If there are any of the above cases, they will be submitted to be examined by the Board of Directors, which shall deliberate on the cancellation of votes cast in conflict, even if subsequent to the meeting. Therefore, the purpose is to prevent the abuse of the right to vote and conflict of interests within the scope of the shareholders' meeting, as established in Article 115 of the Corporation's Law.

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### 5.3 TRANSACTIONS WITH RELATED PARTIES

**Principle: “The Company should have policies and practices of governance in order to ensure that any transaction with a related party is always performed in the best interest of the Company, with full independence and absolute transparency”**

*5.3.1: “the Bylaws must define which transactions with related parties must be approved by the Board of Directors, excluding any members with potentially conflicting interests”*

**Answer: Partially Applicable**

#### **Justification**

The Bylaws do not establish which transactions with related parties should be approved by the Board of Directors, but the Company has a Related Party Transaction Policy, approved by the Board of Directors on August 15th, 2008. It fully follows the normative bases related to the subject and is disclosed on Bradesco IR (Corporate Governance – Bylaws, Policies, Norms, and Compensation Agreement). In addition, available only through the Corporate Intranet, there is the Standard entitled Practice of Transactions with Related Parties, which aims to consolidate the rules of transactions with related parties to be organized by the Organization, which are in accordance with the standards issued by the Regulating Agencies and the best practices of Corporate Governance.

*5.3.2: “the Board of Directors shall approve and implement a policy of transactions with related parties, which includes, among other rules: (i) provision that, prior to the approval of specific transactions or guidelines for contracting transactions, the Board of Directors should request, from the Board of Executive Officers, market alternatives for the transaction with the concerned related parties, adjusted by the risk factors involved; (ii) prohibition of forms of adviser compensation, consultants or intermediaries that generate conflict of interests with the Company, with the managers, with the shareholders or with classes of shareholders; (iii) prohibition on loans in favor of the controller and of the managers; (iv) the hypotheses of transactions with related parties must be based on independent assessment reports, drawn up without the involvement of any party involved in the referred transaction, be it a bank, lawyer, specialized consulting firm, among others, based on realistic assumptions and information endorsed by third parties; (v) that the corporate restructuring involving related parties shall ensure equal treatment for all shareholders”*

**Answer: Applicable**

#### **Justification**

The Organization totally follows all the normative bases defined by the regulating agencies and additionally has internal controls and standards aiming at: (i) ensuring that transactions with related parties are carried out in a commutative manner; (ii) ensuring that transactions with related parties are in compliance with the legal standards and other regulations and internal policies; (iii) ensuring that transactions are properly formalized, and disclosed, ensuring the transparency of the process to our shareholders, investors and to the market in general.

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In addition, we maintain, as a compulsory procedure, the Monthly Certification (internal document) by the managers of the Departments and Related Companies which certifies that the transactions between “Related Parties”, when performed, are in compliance with both the Policy and the Guidelines mentioned previously.

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## 5.4 POLICY ON TRADING OF SECURITIES

**Principle: “The trading of shares or other securities issued by the Company itself, by shareholders, managers, members of the Fiscal Council and other statutory bodies, and any people with access to information should be guided by the principles of transparency, equity and ethics”**

*5.4.1: “the Company shall adopt, by resolution of the Board of Directors, the security’s trading policy it has issued, which, without prejudice to the observance of the rules laid down by the CVM regulations, establishes controls that allow the monitoring of negotiations made, as well as the investigation and punishment of those responsible in the event of non-compliance with the policy”*

### Answer Applicable

#### Justification

The Policies of Disclosure and Use of Material Act or Fact Information and Trading of Securities issued by Banco Bradesco S.A. (“Instrument”), approved by the Board of Directors on July 29<sup>th</sup>, 2002 and based on the CVM Resolution No. 44, dated on 8.23.2021, provides that in order to investigate possible noncompliance, which is trading Securities issued by Bradesco before the disclosure to the market of Material Act or Fact occurred in the business of the Bank, the Company consults both the custodian and their brokers during the impeditive periods, in order to make sure that there was no blockage failure in the impeditive period.

Furthermore, each year all the statutory managers, as well as the members of bodies provided for in the bylaws, receive a calendar of events including the dates of disclosure to the market of the Company’s results, as well as the period of silence for each disclosure, so that they become aware of the periods in which they will be blocked for the trading of securities of Banco Bradesco. As to the material facts, according to the internal mechanisms, 15 days in advance all managers and other people who are aware of them shall also be blocked.

In addition, the Article 37 of the Instrument provides that, in the terms of the legislation in force, the use of material information not yet disclosed to the market is considered criminal practice, subject to appropriate sanctions.

The instrument can be found on the Investor Relations website (Corporate Governance – Corporate Bylaws, Policies, Guidelines and Indemnity Agreement).

## 5.5 POLICY ON CONTRIBUTIONS AND DONATIONS

**Principle: "The Management shall ensure that managers and other employees understand clearly and objectively, the principles and rules on contributions and donations of securities or assets to philanthropic projects, cultural, social, environmental or political activities"**

*5.5.1: "in order to ensure greater transparency regarding the use of company resources, a policy must be drawn up on its voluntary contributions, including those related to political activities, to be approved by the Board of Directors and implemented by the Board of Executive Officers, containing clear and objective principles and rules"*

**Answer: Applicable**

### **Justification**

The donations made by the Organization, social and encouraged, are governed by the Standard of Donations and Sponsorships and the Corporate Donation Policy.

The Standard has been approved by the Board of Executive Officers in January 2018 and had its main assumptions ratified at a meeting of the Board of Directors on January 15<sup>th</sup>, 2018, while the Policy was approved by the Board of Directors on March 12<sup>th</sup>, 2018.

We can also state the Corporate Anti-Corruption Policy, approved by the Board on February 24<sup>th</sup>, 2014, which ensures that any kind of contribution to public and/or private entities is in accordance with the ethical principles of the Organization.

All documents stated are available on Bradesco IR (Corporate Governance – Bylaws, Policies, Standards and Compensation Agreement).

*5.5.2: "the Policy must provide that the Board of Directors is the body responsible for the approval of all disbursements related to political activities"*

**Answer: Applicable**

### **Justification**

Not Applicable.

*5.5.3: "the Policy on voluntary contributions of companies controlled by the State, or that have repeated, and relevant trade relations with the State, must prohibit contributions or donations to political parties or people linked to them, even if permitted by law"*

**Answer: Not Applicable**

### **Justification**

Not Applicable.

## LINKS MENTIONED

### - INVESTOR RELATIONS WEBSITE (BRADESCO IR)

<https://www.bradescoir.com.br/en/>

- ✓ **Market Information Section – Reports and Spreadsheets**  
[CVM – Bradesco RI](#)
- ✓ **Corporate Governance Section – Governance Structure/Organizational Chart**  
[Corporate Governance Structure / Functional Chart – Bradesco RI](#)
- ✓ **Corporate Governance Section – Bylaws, Policies, Norms and Compensation Agreement**  
[Policies and Guidelines – Bradesco RI](#)
- ✓ **Corporate Governance Section – Compliance and Ethics**  
[Codes of Ethical Conduct – Bradesco RI](#)
- ✓ **Corporate Governance Section – Corporate Reporting Channel**  
[Corporate Reporting Channel – Bradesco RI](#)
- ✓ **Corporate Governance Section – Boards and Board of Directors**  
[Board of Directors – Bradesco RI](#)
- ✓ **Corporate Governance Section – Committee**  
[Remuneration – Bradesco RI](#)
- ✓ **Corporate Governance Section – Meetings**  
[Board of Directors – Bradesco RI](#)
- ✓ **Service Section – Speak to IR:**  
[Contact IR – Bradesco RI](#)

### - OTHER LINKS

- ✓ **CVM (Securities and Exchange Commission) – Companies – Periodic and Eventual Information on Companies:**  
<https://www.rad.cvm.gov.br/ENET/fmConsultaExternaCVM.aspx?tipoconsulta=CVM&codigoCVM=906>

