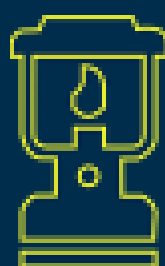
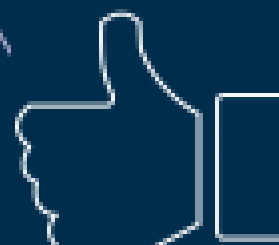
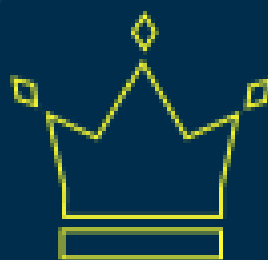


Interim Financial Statements

BB Seguridade Participações S.A.

1st Half 2022



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REPORT OF INDEPENDENT AUDITORS FOR FINANCIAL STATEMENTS

DECLARATION OF THE MEMBERS OF THE EXECUTIVE BOARD ABOUT THE FINANCIAL STATEMENTS

DECLARATION OF THE MEMBERS OF THE EXECUTIVE BOARD ON THE REPORT OF THE INDEPENDENT AUDITORS

MEMBERS OF THE MANAGEMENT BODIES

MANAGEMENT COMMENTS ON PERFORMANCE

Dear Shareholders,

BB Seguridade Participações S.A. (“BB Seguridade” or “Company”) reported a net income of R\$1.4 billion (+86.6% YoY), with a strong growth in sales, loss ratio improvement and higher net investment income. The R\$652 million increase was mainly driven by:

- **Brasilseg (+R\$368.4 million):** boosted by the drop in loss ratio, with a significant improvement in the main business lines (term life, credit life and rural), in addition to the increase in the net investment income, as a consequence of the higher average Selic rate;
- **Brasilprev (+R\$133.7 million):** supported by the growth of revenues with management fee and by the lower negative balance of net investment income, with the expansion of the average balance of earning assets and the decrease in the average yield on interest bearing liabilities related to the technical reserves of traditional plans;
- **BB Corretora (+R\$108.2 million):** impacted by the growth in brokerage revenues and the evolution of the net investment income, driven by the spike in the average Selic rate;
- **Brasilcap (+R\$28.6 million):** with the increase in the net interest margin, due to the higher average Selic rate and the positive adjustment of the hedge on prefixed portfolio classified as available for sale.

Table 1 –Income Statement

| | Parent | | |
|--|------------------|----------------|-------------|
| | 2Q22 | 2Q21 | Chg.% |
| Equity Income | 1,407,388 | 754,070 | 86.6 |
| BB MAPFRE Participações S.A. (Brasilseg) | 546,845 | 178,468 | 206.4 |
| Brasilprev Seguros e Previdência S.A. | 172,298 | 38,631 | 346.0 |
| Brasilcap Capitalização S.A. | 42,783 | 14,217 | 200.9 |
| Brasildental Operadora de Planos Odontológicos S.A. | 4,822 | 4,122 | 17.0 |
| BB Corretora de Seguros e Administradora de Bens S.A. | 631,810 | 523,629 | 20.7 |
| Other | 8,830 | (4,997) | - |
| Other revenues and expenses | (5,399) | (3,537) | 52.6 |
| Personnal expenses | (3,611) | (2,962) | 21.9 |
| Administrative and sales expenses | (1,506) | (1,221) | 23.3 |
| Tax expenses | (301) | (240) | 25.4 |
| Other | 19 | 886 | (97.9) |
| Earnings before financial revenues and expenses | 1,401,989 | 750,533 | 86.8 |
| Net investment income | 4,196 | 2,970 | 41.3 |
| Financial income | 4,968 | 3,212 | 54.7 |
| Financial expenses | (772) | (242) | 219.0 |
| Earnings before taxes | 1,406,185 | 753,503 | 86.6 |
| Taxes | 186 | 199 | (6.5) |
| Net income | 1,406,371 | 753,702 | 86.6 |

In the quarter, the other income and expenses of the holding company were R\$1.9 million higher than the same period of 2021, due to:

- the lower volume of revenues from the ADR Level I program, accounted in “other operating income and expenses”, due to the decrease in the number of ADRs issued and canceled and the U.S. dollar depreciation as compared to the 2Q21;
- the increase in personnel expenses, explained by the collective bargaining agreement that took place in September 2021, the filling of vacant positions and the expansion in the headcount; and
- the increase in administrative expenses, due to higher expenses with share bookkeeping services and issuance and post of income reports related to FY2021, considering the growth in the shareholders’ base in the last 12 months. Additionally, the quarter registered a higher volume of expenses with specialized technical services and rentals and condominium fees.

The net investment income was up 41.3%, leveraged by the higher average Selic rate, partially offset by the retraction in the average balance of financial investments (-71.7%).

For more information about BB Seguridade’s performance, including the managerial analysis of its investees, please refer to the MD&A, available at www.bbseguridaderi.com.br/en, section Financial Information, option Results Center.

RELATIONSHIP WITH INDEPENDENT AUDITORS

According to the CVM Rule 381/03, we hereby inform that, for the second quarter of 2022, BB Seguridade used the independent audit services provided by Deloitte Touche Tohmatsu Auditores Independentes Ltda. (“Deloitte”), through a contract maintained by its controlling shareholder Banco do Brasil S.A.

When hiring services not related to the external audit, BB Seguridade adopts procedures based on the applicable law and on international accepted principles that preserve the auditor's independence. Such principles consist of: (i) the auditor should not audit its own work; (ii) the auditor should not perform managerial activities at his client management structure; and (iii) the auditor should not promote the interests of its client.

During the second quarter of 2022, there was a price adjustment of the contract between the controlling shareholder (Banco do Brasil) and Deloitte.

| Company | Contract dates | | Service | Fee (R\$) |
|----------------------|----------------|------------|--|---------------|
| | Start | End | | |
| Banco do Brasil S.A. | 03/22/2019 | 03/22/2023 | Audit services on the financial statements of Banco do Brasil Conglomerate, prepared in accordance with IFRS and accounting practices adopted in Brazil, and other related services. | 21,435,276.79 |

Regarding BB Seguridade’s investees, there was no changes related to the signature, cancelation or modification of contracts with Deloitte.

STATEMENT OF INCOME

| R\$ thousand (except earnings per share) | | | | | | | | | |
|---|---------------|------------------------------|---------------------------|------------------------------|---------------------------|------------------------------|---------------------------|------------------------------|---------------------------|
| | Note | Parent | | | | Consolidated | | | |
| | | 2 nd Quarter 2022 | 1 st Half 2022 | 2 nd Quarter 2021 | 1 st Half 2021 | 2 nd Quarter 2022 | 1 st Half 2022 | 2 nd Quarter 2021 | 1 st Half 2021 |
| OPERATING INCOME | | 1,407,388 | 2,586,472 | 754,070 | 1,725,419 | 1,716,665 | 3,227,973 | 1,080,094 | 2,370,860 |
| Equity income | [7.b] | 1,407,388 | 2,586,472 | 754,070 | 1,725,419 | 767,383 | 1,372,666 | 233,111 | 703,634 |
| Net commissions income | [8] | -- | -- | -- | -- | 949,282 | 1,855,307 | 846,983 | 1,667,226 |
| COST OF SERVICES PROVIDED | [9] | -- | -- | -- | -- | (53,763) | (101,800) | (54,092) | (94,434) |
| GROSS PROFIT | | 1,407,388 | 2,586,472 | 754,070 | 1,725,419 | 1,662,902 | 3,126,173 | 1,026,002 | 2,276,426 |
| OTHER INCOME AND EXPENSES | | (5,399) | (8,508) | (3,537) | (4,636) | (46,007) | (88,669) | (26,159) | (52,523) |
| Personnel expenses | [10] | (3,611) | (6,917) | (2,962) | (5,739) | (17,548) | (33,938) | (15,478) | (29,705) |
| Administratives and sales expenses | [11] | (1,506) | (2,138) | (1,221) | (1,762) | (7,622) | (13,500) | (5,539) | (8,910) |
| Tax expenses | [12.c] | (301) | (1,931) | (240) | (1,093) | (5,570) | (10,887) | (1,270) | (2,715) |
| Other | [13] | 19 | 2,478 | 886 | 3,958 | (15,267) | (30,344) | (3,872) | (11,193) |
| INCOME BEFORE FINANCIAL REVENUE AND EXPENSES | | 1,401,989 | 2,577,964 | 750,533 | 1,720,783 | 1,616,895 | 3,037,504 | 999,843 | 2,223,903 |
| FINANCIAL RESULT | [14] | 4,196 | 7,838 | 2,970 | 12,309 | 117,775 | 175,917 | 24,600 | 42,915 |
| Financial revenue | | 4,968 | 35,195 | 3,212 | 15,468 | 118,605 | 204,555 | 24,898 | 46,201 |
| Financial expenses | | (772) | (27,357) | (242) | (3,159) | (830) | (28,638) | (298) | (3,286) |
| INCOME BEFORE TAXES AND EQUITIES | | 1,406,185 | 2,585,802 | 753,503 | 1,733,092 | 1,734,670 | 3,213,421 | 1,024,443 | 2,266,818 |
| INCOME TAX AND SOCIAL CONTRIBUTION | [12.a] | 186 | -- | 199 | (2,328) | (328,299) | (627,619) | (270,741) | (536,054) |
| NET INCOME | | 1,406,371 | 2,585,802 | 753,702 | 1,730,764 | 1,406,371 | 2,585,802 | 753,702 | 1,730,764 |
| Number of shares | [25.a] | 2,000,000,000 | 2,000,000,000 | 2,000,000,000 | 2,000,000,000 | 2,000,000,000 | 2,000,000,000 | 2,000,000,000 | 2,000,000,000 |
| Weighted average number of shares - basic and diluted | [25.c] | 1,996,714,480 | 1,996,700,283 | 1,996,676,877 | 1,996,657,612 | 1,996,714,480 | 1,996,700,283 | 1,996,676,877 | 1,996,657,612 |
| Basic and diluted earnings per share (R\$) | [25.c] | 0.70 | 1.30 | 0.38 | 0.87 | 0.70 | 1.30 | 0.38 | 0.87 |

The accompanying notes are an integral part of these financial statements.

STATEMENT OF COMPREHENSIVE INCOME

| | | Parent | | | | Consolidated | | | | R\$ thousand |
|---|--------|------------------------------|---------------------------|------------------------------|---------------------------|------------------------------|---------------------------|------------------------------|---------------------------|--------------|
| | Note | 2 nd Quarter 2022 | 1 st Half 2022 | 2 nd Quarter 2021 | 1 st Half 2021 | 2 nd Quarter 2022 | 1 st Half 2022 | 2 nd Quarter 2021 | 1 st Half 2021 | |
| NET INCOME | | 1,406,371 | 2,585,802 | 753,702 | 1,730,764 | 1,406,371 | 2,585,802 | 753,702 | 1,730,764 | |
| Share of comprehensive income Investments in | [09.a] | (13,512) | (29,344) | 17,925 | (184,558) | (13,512) | (29,344) | 17,925 | (184,558) | |
| Gains/(losses) on financial assets available for sale | | (22,520) | (48,906) | 29,875 | (307,597) | (22,520) | (48,906) | 29,875 | (307,597) | |
| Tax effect | | 9,008 | 19,562 | (11,950) | 123,039 | 9,008 | 19,562 | (11,950) | 123,039 | |
| TOTAL COMPREHENSIVE INCOME | | 1,392,859 | 2,556,458 | 771,627 | 1,546,206 | 1,392,859 | 2,556,458 | 771,627 | 1,546,206 | |

The accompanying notes are an integral part of these financial statements.

BALANCE SHEET

R\$ thousand

| | Note | Parent | | Consolidated | |
|---|----------|------------------|------------------|-------------------|-------------------|
| | | June 30, 2022 | Dec 31, 2021 | June 30, 2022 | Dec 31, 2021 |
| CURRENT ASSETS | | 2,152,095 | 1,956,417 | 4,782,836 | 5,125,631 |
| Cash and cash equivalents | [15] | 90,654 | 369,342 | 4,023,238 | 4,090,561 |
| Dividends/interest on equity receivable | [17] | 2,034,728 | 1,572,428 | -- | 1,648 |
| Current tax assets | [12.d] | 12,615 | 1,928 | 12,615 | 1,928 |
| Commissions receivable | [18] | -- | -- | 737,815 | 1,026,158 |
| Other assets | [20] | 14,098 | 12,719 | 9,168 | 5,336 |
| NON-CURRENT ASSETS | | 7,696,639 | 7,168,001 | 8,920,992 | 8,188,590 |
| Financial assets at fair value through profit or loss | [16.a] | 17,033 | 14,011 | 17,033 | 14,011 |
| Current tax assets | [12.d] | 71,727 | 68,332 | 80,800 | 84,337 |
| Deferred tax assets | [12.e] | 10 | 10 | 40,539 | 35,420 |
| Commissions receivable | [18] | -- | -- | 655,975 | 698,435 |
| Investments in associates | [7.b] | 7,603,049 | 7,080,649 | 7,906,993 | 7,137,241 |
| Intangible | [19] | 4,754 | 4,959 | 4,754 | 4,959 |
| Other assets | [20] | 66 | 40 | 214,898 | 214,187 |
| TOTAL ASSETS | | 9,848,734 | 9,124,418 | 13,703,828 | 13,314,221 |
| CURRENT LIABILITIES | | 2,078,435 | 1,842,974 | 3,702,867 | 3,999,277 |
| Statutory obligation | [21] | 2,069,049 | 1,831,691 | 2,069,049 | 1,831,691 |
| Contingent liabilities | [22] | -- | -- | 4,951 | 4,996 |
| Current tax liabilities | [12.g] | 18 | 444 | 450,767 | 762,519 |
| Unearned commissions | [23] | -- | -- | 1,015,480 | 1,172,483 |
| Other liabilities | [24] | 9,368 | 10,839 | 162,620 | 227,588 |
| NON-CURRENT LIABILITIES | | 28 | 28 | 2,230,690 | 2,033,528 |
| Contingent liabilities | [22] | 28 | 28 | 10,420 | 10,419 |
| Deferred tax liabilities | [12.h] | -- | -- | 228,565 | 228,565 |
| Unearned commissions | [23] | -- | -- | 1,991,705 | 1,794,544 |
| TOTAL LIABILITIES | | 2,078,463 | 1,843,002 | 5,933,557 | 6,032,805 |
| EQUITY | | 7,770,271 | 7,281,416 | 7,770,271 | 7,281,416 |
| Capital | [25.a] | 6,269,692 | 3,396,767 | 6,269,692 | 3,396,767 |
| Capital reserves | [25.b] | 1,571 | 1,508 | 1,571 | 1,508 |
| Income reserves | [25.b] | 1,250,000 | 4,122,925 | 1,250,000 | 4,122,925 |
| Treasury shares | [25.g.4] | (80,344) | (81,320) | (80,344) | (81,320) |
| Other accumulated comprehensive income | [25.e] | (187,808) | (158,464) | (187,808) | (158,464) |
| Retained earnings | | 517,160 | -- | 517,160 | -- |
| TOTAL EQUITY | | 7,770,271 | 7,281,416 | 7,770,271 | 7,281,416 |
| TOTAL LIABILITIES AND EQUITY | | 9,848,734 | 9,124,418 | 13,703,828 | 13,314,221 |

The accompanying notes are an integral part of these financial statements.

STATEMENT OF CASH FLOWS

| R\$ thousand | | | | | |
|--|-------|---------------------------|---------------------------|---------------------------|---------------------------|
| | | Parent | | Consolidated | |
| | Note | 1 st Half 2022 | 1 st Half 2021 | 1 st Half 2022 | 1 st Half 2021 |
| Cash flow from operating activities | | | | | |
| Net profit | | 2,585,802 | 1,730,764 | 2,585,802 | 1,730,764 |
| Adjustment to net profit: | | | | | |
| Equity income | [7.b] | (2,586,472) | (1,725,419) | (1,372,666) | (703,634) |
| Net increase in dividends and interest on shareholders' equity | | 3,639 | (311) | 25,745 | 2,623 |
| Net increase in financial assets at amortized cost | | -- | -- | -- | (4,883) |
| Other adjustments | | 1,466 | 1,383 | 1,423 | (613) |
| Adjustment to net profit | | 4,435 | 6,417 | 1,240,304 | 1,024,257 |
| Changes in balance sheet items: | | | | | |
| Financial assets at fair value through profit or loss | | (3,022) | (8,591) | (3,022) | (8,593) |
| Current tax assets and deferred tax assets | | (14,082) | 461 | (12,269) | (1,716) |
| Commissions receivable | | -- | -- | 330,803 | 331,864 |
| Other assets | | (1,404) | (1,328) | (4,544) | (5,795) |
| Unearned commissions | | -- | -- | 40,158 | 162,851 |
| Current tax liabilities and deferred tax liabilities | | (426) | (53) | (311,752) | (292,841) |
| Other liabilities | | (1,471) | (754) | (64,969) | 15,443 |
| Cash provided by operating activities | | (15,970) | (3,848) | 1,214,709 | 1,225,470 |
| Cash flow from investment activities | | | | | |
| Redemptions in financial assets measured at amortized cost | | -- | -- | -- | 149,832 |
| Dividends received | [7.b] | 1,594,534 | 1,063,213 | 575,220 | 417,077 |
| Acquisition of investments - Brasilprev Seguros e Previdência S.A. | [7.b] | -- | -- | -- | (449,969) |
| Acquisition Asset | | (223) | (180) | (223) | (180) |
| Cash provided by investment activities | | 1,594,311 | 1,063,033 | 574,997 | 116,760 |
| Cash flow from financing activities | | | | | |
| Dividends paid | | (1,857,029) | (950,626) | (1,857,029) | (950,626) |
| Cash flow provided by financing activities | | (1,857,029) | (950,626) | (1,857,029) | (950,626) |
| Net change in cash and cash equivalents | | (278,688) | 108,559 | (67,323) | 391,604 |
| Opening balance | [15] | 369,342 | 208,893 | 4,090,561 | 2,195,445 |
| Closing balance | [15] | 90,654 | 317,452 | 4,023,238 | 2,587,049 |
| Increase (decrease) in cash and cash equivalents | | (278,688) | 108,559 | (67,323) | 391,604 |
| Complementary information on operations | | | | | |
| Income tax paid | | (322) | (556) | (627,592) | (563,553) |
| Social contribution paid | | (155) | (518) | (265,337) | (218,691) |
| Total taxes paid | | (477) | (1,074) | (892,929) | (782,244) |

The accompanying notes are an integral part of these financial statements.

STATEMENT OF CHANGES IN EQUITY

| | | | | | | | | | R\$ thousand |
|--|---------------|------------------|------------------|------------------|--------------------|-----------------|--|--|------------------|
| Event | Note | Capital | Capital Reserves | Profit Reserves | | Treasury Shares | Other accumulated comprehensive income | Retained Earnings/ Accumulated Losses | Total |
| | | | | Legal Reserve | Statutory Reserve | | | | |
| Balances at 12.31.2020 | | 3,396,767 | 1,588 | 679,354 | 2,381,602 | (82,588) | 12,882 | -- | 6,389,605 |
| Share-based payment transactions | | -- | (80) | -- | -- | 1,268 | -- | -- | 1,188 |
| Other accumulated comprehensive income | | -- | -- | -- | -- | -- | (184,558) | -- | (184,558) |
| Expired dividends | | -- | -- | -- | -- | -- | -- | 24 | 24 |
| Net income for the period | [25.c] | -- | -- | -- | -- | -- | -- | 1,730,764 | 1,730,764 |
| Intermediary dividends payable | | -- | -- | -- | -- | -- | -- | (1,040,024) | (1,040,024) |
| Balances at 06.30.2021 | | 3,396,767 | 1,508 | 679,354 | 2,381,602 | (81,320) | (171,676) | 690,764 | 6,896,999 |
| Changes in period | | -- | (80) | -- | -- | 1,268 | (184,558) | 690,764 | 507,394 |
| Balances at 12.31.2021 | | 3,396,767 | 1,508 | 679,354 | 3,443,571 | (81,320) | (158,464) | -- | 7,281,416 |
| Capitalization of the Profit Reserve | | 2,872,925 | -- | (679,354) | (2,193,571) | -- | -- | -- | -- |
| Share-based payment transactions | | -- | 63 | -- | -- | 976 | -- | -- | 1,039 |
| Other accumulated comprehensive income | | -- | -- | -- | -- | -- | (29,344) | -- | (29,344) |
| Expired dividends | [7.b] | -- | -- | -- | -- | -- | -- | 55 | 55 |
| Net income for the period | [25.c] | -- | -- | -- | -- | -- | -- | 2,585,802 | 2,585,802 |
| Intermediary dividends payable | | -- | -- | -- | -- | -- | -- | (2,068,697) | (2,068,697) |
| Balances at 06.30.2022 | | 6,269,692 | 1,571 | -- | 1,250,000 | (80,344) | (187,808) | 517,160 | 7,770,271 |
| Changes in period | | 2,872,925 | 63 | (679,354) | (2,193,571) | 976 | (29,344) | 517,160 | 488,855 |

The accompanying notes are an integral part of these financial statements

STATEMENT OF VALUE ADDED

| | | R\$ thousand | | | |
|--|-------|---------------------------|---------------------------|---------------------------|---------------------------|
| | Note | Parent | | Consolidated | |
| | | 1 st Half 2022 | 1 st Half 2021 | 1 st Half 2022 | 1 st Half 2021 |
| Income | | 2,627 | 4,040 | 2,103,600 | 1,894,831 |
| Commissions income | [8] | -- | -- | 2,098,209 | 1,885,885 |
| Other income | [13] | 2,627 | 4,040 | 5,391 | 8,946 |
| Input Acquired from Third Parties | | (2,214) | (1,762) | (150,421) | (122,963) |
| Administrative expenses diverse | [11] | (2,138) | (1,762) | (13,500) | (8,910) |
| Cost of services provided | [9] | -- | -- | (101,800) | (94,434) |
| Other expenses | [13] | (76) | -- | (35,121) | (19,619) |
| Gross Added Value | | 413 | 2,278 | 1,953,179 | 1,771,868 |
| Depreciation and amortization | [13] | (73) | (82) | (612) | (519) |
| Net Added Value Generated by the Entity | | 340 | 2,196 | 1,952,567 | 1,771,349 |
| Added Value Received Through Transfer | | 2,621,667 | 1,740,887 | 1,577,221 | 749,835 |
| Equity in the earnings of associates | [7.b] | 2,586,472 | 1,725,419 | 1,372,666 | 703,634 |
| Financial income | [14] | 35,195 | 15,468 | 204,555 | 46,201 |
| Total Added Value to Distribute | | 2,622,007 | 1,743,083 | 3,529,788 | 2,521,184 |
| Distribution of Added Value | | 2,622,007 | 1,743,083 | 3,529,788 | 2,521,184 |
| Personnel | [10] | 6,917 | 5,739 | 33,938 | 29,705 |
| Taxes, fees and contributions | | 1,931 | 3,421 | 881,410 | 757,429 |
| Financial expenses | [14] | 27,357 | 3,159 | 28,638 | 3,286 |
| Equity remuneration | | 2,068,642 | 1,040,000 | 2,068,642 | 1,040,000 |
| Retained earnings in period | | 517,160 | 690,764 | 517,160 | 690,764 |

The accompanying notes are an integral part of these financial statements.

EXPLANATORY NOTES TO THE FINANCIAL STATEMENTS

1 - OPERATIONAL CONTEXT

BB Seguridade Participações S.A. ("BB Seguridade" or "Company") is a *holding* company controlled by Banco do Brasil SA, incorporated on December 20th, 2012, which operates in insurance business. It is a publicly-held corporation and its shares are traded on the Novo Mercado segment of B3 SA - Brazil, Stock, Counter, under the code "BBSE3", and its ADRs (*American Depositary Receipts*) on the *Over-the-Counter* market in the United States of America under the code "BBSEY".

It is registered with the CNPJ under No. 17.344.597/0001-94 and headquartered in the Northern Local Government Sector, Quadra 05, Lote B, Torre Sul, 3rd Floor, Banco do Brasil Building, Asa Norte, Brasília, Distrito Federal, Brazil.

Its corporate purpose is to participate in insurance companies, capitalization companies, open supplementary pension entities and private health care plans, as well as in other companies whose corporate purpose is the brokerage and feasibility of business involving insurance companies in the elementary, life, health, capitalization, pension and asset management fields.

BB Seguridade has, among its equity stake, two wholly-owned subsidiaries, BB Seguros Participações S.A. ("BB Seguros") and BB Corretora de Seguros e Administradora de Bens S.A. ("BB Corretora"), the corporate structure that makes up the BB Seguridade Group ("Group").

Such stake is currently organized into two segments: risk and accumulation businesses, which operate insurance, open pension funds, capitalization and dental care plans products through BB Seguros with private partners; and distribution business, which sells insurance, open pension funds, capitalization bonds and private dental care plans, through BB Corretora, in addition to an investment that operates in the distribution of insurance products through digital channels.

In the risk and accumulation business, the Group operates through stakes in the companies BB Mapfre, Brasilprev, Brasilcap and Brasildental, which are directly invested in by BB Seguros, and indirectly in the companies Brasilseg and Aliança do Brasil Seguros, subsidiaries of BB Mapfre. In the distribution business, BB Corretora holds a stake in the investee Ciclic.

With Banco do Brasil's distribution network as the main channel for the sale of a complete portfolio of products with the intermediation of its own brokerage, BB Seguridade currently occupies a prominent position in the market in all the segments in which it operates.

2 – ACQUISITIONS, DISPOSALS AND CORPORATE RESTRUCTURINGS

a) Brasilprev Seguros e Previdência S.A.

In line with the Notice to the Market released by BB Seguridade Participações S.A. on June 15, 2021, Brasilprev issued, on June 7, 2021, the issue of 550,000 subordinated debentures, not convertible into shares, with a unit face value of R\$ 1,000.00, making the total amount of R\$ 550,000,000.00. The issue did not change the interest held by BB Seguros Participações S.A. in the total capital of Brasilprev and the funds raised were used to cover its Minimum Required Capital.

On June 25, 2021, Brasilprev's General Meeting met, extraordinarily, to approve a new increase in Brasilprev's capital stock, in R\$ 599,999,556.89, through the issuance of 191,211 new common shares and 191,211 new shares preferred shares, with an issue price of R\$ 1,568.95 each, calculated based on Brasilprev's Shareholders' Equity on May 31, 2021. Previously, on June 22, 2021, BB Seguridade Participações SA had already disclosed a Material Fact to the market, informing the approval of this capital increase by its Board of Directors.

BB Seguros Participações S.A. subscribed 95,586 common shares and 191,211 preferred shares, equivalent to R\$ 449,969,073.22, while PFG do Brasil Ltda. subscribed 95,625 common shares, equivalent to R\$ 150,030,483.67, paid in national currency on June 28, 2021. There was no change in the percentage of BB Seguros participation in Brasilprev's capital stock.

Brasilprev's capital, fully subscribed, is now R\$ 3,529,257,256.17, fully paid-in, divided into 3,517,874 shares, of which 1,758,937 are common shares and 1,758,937 are preferred shares, distributed among the shareholders in the following proportion:

| Shareholders | Common Shares | | Preferred Shares | | Total | |
|--------------|------------------|----------------|------------------|----------------|------------------|----------------|
| | Amount | % | Amount | % | Amount | % |
| BB Seguros | 879,293 | 49.990 | 1,758,937 | 100.000 | 2,638,230 | 74.995 |
| PFG | 879,644 | 50.010 | -- | -- | 879,644 | 25.005 |
| Total | 1.758.937 | 100.000 | 1,758,937 | 100.000 | 3,517,874 | 100.000 |

b) Brasilcap Capitalização S.A.

On March 31, 2021, Brasilcap's Extraordinary Shareholders Meeting (ESM) approved a capital increase, from R\$ 231,264,117.06 to R\$ 254,392,710.76, equivalent to an increase of R\$ 23,128,593.70, through the capitalization of profit reserves in excess of the legal limit, without changing the number of shares.

On December 31, 2021, Brasilcap's ESM approved the company's capital increase from R\$ 254,392,710.76 to R\$ 354,398,110.76, through the issuance of 76,340,000 preferred shares, all nominative with no par value, by the price of R\$ 1.31 each, in compliance with Article 170, § 1, of Federal Law Nr. 6,404 of 1976, capitalized by credits resulting from the private instrument "Advances For Future Capital Increases", concluded on December 22, 2021, between Brasilcap and its shareholders BB Seguros Participações S.A., Icatu Seguros S.A. and Companhia de Seguros Aliança da Bahia.

BB Seguros Participações S.A. subscribed in the proportion of its current economic stake, 50,888,244 preferred shares, equivalent to R\$ 66,663,599.64, while Icatu Seguros S.A. subscribed 12,725,878 preferred shares, equivalent to R\$ 16,670,900.18, and Companhia de Seguros Aliança da Bahia subscribed 12,085,282 preferred shares, equivalent to R\$ 15,831,719.42. In addition, through the capitalization of credits arising from the Advances for Future Capital Increases, Icatu Seguros S.A. subscribed 328,568 preferred shares, equivalent to R\$ 430,424.08 and Companhia de Seguros Aliança da Bahia subscribed 312,028 preferred shares, equivalent to R\$ 408,756.68, on the condition that other Brasilcap's minority shareholders do not exercise their preemptive right. The issuance maintained unchanged the current economic stake held by BB Seguros Participações S.A. in Brasilcap's total capital.

Considering that the minority shareholders did not exercise their preemptive rights within the allowed period, BB Seguros, due to the terms agreed through the Subscription Commitment Instrument and Other Covenants, started the necessary procedures for the acquisition of the preferred shares, which must be concluded by December 26, 2022, in order to equalize the shareholding proportion held by the majority shareholders before the contribution of capital.

Thus, Brasilcap's paid in capital amounted to R\$ 354,398,110.76, divided into 216,010,804 common shares, all nominative with no par value, and 184,329,196 preferred shares, all nominative with no par value.

3 – PRESENTATION OF FINANCIAL STATEMENTS

a) Statement of Compliance

The individual financial statements have been prepared in accordance with the accounting guidelines derived from Brazilian corporation law and are presented in compliance with accounting practices adopted in Brazil, including pronouncements issued by the Comitê de Pronunciamentos Contábeis – CPC (Accounting Pronouncements Committee), approved by Conselho Federal de Contabilidade – CFC (Federal Accounting Council).

The consolidated financial statements have been prepared in accordance with International Financial Reporting Standards (IFRS), issued by the International Accounting Standards Board (IASB).

There are no divergences in accounting practices adopted for these individual and consolidated financial statements, given that the conformity between of the accounting standards adopted in Brazil and those issued by the IASB.

All the relevant information specific to the financial statements are evidenced and correspond to those used by Management in its management.

These financial statements were approved and authorized by BB Seguridade's Board of Directors on Aug 05, 2022.

b) Continuity

Management evaluated the capacity of BB Seguridade to continue normally operating and it is convinced that it has the resources to continue its business in the future. In addition, Management is not aware of any material uncertainties that could generate significant doubts about its ability to continue operating. Accordingly, these consolidated and individual financial statements were prepared based on the assumption of operating continuity.

c) Measurement Basis of Assets and Liabilities

These individual and consolidated interim financial statements have been prepared using historical cost as the measurement basis, except for financial assets measured at fair value through profit or loss.

d) Functional and Presentation Currency

The financial statements are presented in Brazilian Reais (R\$), the functional and presentation currency of BB Seguridade. BB Seguridade and subsidiaries did not carry out operations in foreign currency.

e) Consolidation Basis

The consolidated financial statements of the BB Seguridade and subsidiaries are included the consolidation of assets and liabilities from BB Seguridade and its controlled entities, as follows:

| Company | Activity | Country of constitution | % Share | |
|---|-----------|-------------------------|---------------|--------------|
| | | | June 30, 2022 | Dec 31, 2021 |
| BB Seguros Participações S.A. | Holding | Brazil | 100% | 100% |
| BB Corretora de Seguros e Administradora de Bens S.A. | Brokerage | Brazil | 100% | 100% |

The intra-group balances and transactions, such as any unrealized income or expenses on transactions between companies of the consolidated, are eliminated in preparing the consolidated financial statements.

f) Seasonality of Operations

BB Seguridade and its owned subsidiaries consider the nature of their transactions as non-seasonal and non-cyclical, taking into account the activities carried out by the Group. Consequently, no specific disclosures are provided in these notes.

g) Main Judgments and Accounting Estimates

The preparation of the financial statements in accordance with CPCs and IFRS requires that the Management make judgments and estimates affecting the recognized amounts referring to assets, liabilities, income and expenses. Estimates and assumptions adopted are analyzed on a continuous basis, and revisions are carried out and recognized in the period in which the estimate is reevaluated, with prospective effects. The actual results obtained may be different from estimates used herein.

Taking into consideration that there are certain alternatives to accounting treatments, the results that are disclosed could be different, in the event a different treatment had been chosen. Management considers that the choices made are appropriate and that the financial statements fairly present the consolidated financial position of BB Seguridade and the result of its operations in all material aspects.

Significant assets and liabilities subject to these estimates and assumptions encompass items for which an evaluation at fair value is necessary. The most relevant applications of the exercise on estimates judgments and usage occur in: Fair value of Financial Instruments, Impairment of Financial Assets, Impairment of Non-Financial Assets, Income Taxes, Deferred Taxes and Provisions and Contingent Liabilities.

4 – DESCRIPTION OF KEY ACCOUNTING POLICIES

Accounting policies are the specific principles, bases, conventions, rules and practices applied by BB Seguridade in the preparation and presentation of annual financial statements. BB Seguridade applied accounting policies consistently to all periods presented in these interim financial statements.

The accounting policies used in the preparation of these interim financial statements are equivalent to those applied to the annual financial statements for the fiscal year ended on December 31, 2021.

a) Revenue and Expense Recognition

Revenues and expenses are recognized on an accrual basis and are reported in the financial statements for the periods to which they refer. Revenues are increases in assets, or decreases in liabilities, resulting in increases in the shareholders' equity, except for those referring to contributions from holders of rights on the equity.

This concept is applied to the main revenues arising from the activities of BB Seguridade and its investees, namely:

a.1) Revenue from investments in shareholdings – Revenue from the application of the equity method for assessment of the investments in shareholdings are recognized in proportion to the BB Seguridade's shareholding on the investees' income, according to the CPC 18 (R2) [IAS 28] – Investment in Controlled and Affiliated Companies and Joint Ventures.

a.2) Revenue from commissions – Revenue from commissions are recognized pro rata when its value, its related costs and the conclusion stage of the transaction can be measured in reliable manner and when its related economic benefits are likely to be effective, according to the CPC 47 [IFRS 15] – Contract Revenue with Client.

In order to recognize its revenue, BB Seguridade uses a five-stage model concept to determine when to recognize the revenue: i) identification of the contract; ii) identification of the performance obligations; iii) determination of the price for the transaction; iv) allocation of the price for the transaction and v) recognition of revenue.

Revenues from commissions are recognized when the Company meets (or as the Company meets) its performance obligation when transferring the goods and services (in other words, assets) in agreement with a client. Revenues from commissions arises from the segments of people insurance, casualty insurance, pension plans, capitalization and health insurance. These revenues are recognized over time (products with an established validity), where the performance obligation is diluted linearly over the lifetime of the product/insurance, or at a specific time (monthly products), where the performance obligation is due monthly, according to the characteristics of the products.

In cases of return of the Premium to the insured parties, the broker reimburses, to the insurer, the commission received in proportion to the value refunded or not received by the insurer in relation to the remaining period of the policy.

For insurance whose expiry date is not objectively established (monthly insurance), monthly payment of considerations is decisive for the continuity of the policies, and, in general, there are no refund of the commissions.

For the monitoring and control of brokerage commissions, BB Seguridade uses the ERP (Enterprise Resource Planning) system, which has a specific module for brokerage, called “Motor de Cálculo”. The purpose of this module is to receive, in a standardized manner, all the necessary information from the investees and Banco do Brasil, allowing the automation of the quantitative and qualitative analyzes of the sales operations and accounts receivable operations of the security products, allowing greater control and reconciliation of brokerage values, in addition to allowing the automatic accounting. Products from Brasilseg, Brasilcap, Brasilprev, Brasidental and Mapfre Seguros Gerais are already implemented in this tool.

a.3) Financial revenues and expenses – Revenues and expenses from financial instruments arising from assets and liabilities that generate and pay for monetary correction and/or interest, as well as the values related to the correction of the fair value, are recognized in the income for the fiscal year on an accrual basis, using the effective interest rate method, according to the CPC 48 [IFRS 9] – Financial Instruments.

In the case of instruments measured at fair value through income (in accordance with item c.3 below), the fair value is determined as described in item c.4.

b) Cash and cash equivalents

Cash and cash equivalents are represented by available funds in local currency, short-term fund investments, investments in purchase and sale commitments, with high liquidity and an insignificant risk of change in the value, with a maturity of 90 days or less.

c) Financial instruments

The financial instruments are classified in relation to the business model and the contractual characteristics of the cash flows of the instruments according to the CPC 48 [IFRS 9] – Financial Instruments.

Financial instruments are initially measured at fair value plus the transaction cost, except when financial assets and liabilities are recorded at fair value through the income.

Financial assets and liabilities can be classified into one of the categories: i) financial instrument measured at fair value through the income, ii) financial instrument measured at amortized cost and; iii) financial instrument measured at fair value through other comprehensive income.

The main financial instruments of BB Seguridade and its controlled companies are securities mainly held by Banco do Brasil (investment funds and sale commitments). During the reporting period, the use of derivative instruments by BB Seguridade is carried out indirectly, given that investment funds, within their respective investment policies, may make use of these derivative instruments.

BB Seguridade, through BB Seguros, holds interest in insurance companies, for which the CPC 48 [IFRS 9] is not applied. When there is a divergence in the accounting practice of the investees, it is necessary to adjust the accounting practices for standardization. However, the CPC Technical Pronouncements Review No. 12/2017 allowed, in relation to an exemption for insurers, that the Company could apply the CPC without need for standardization in relation to the investees (until January 1, 2023).

c.1) Amortized Cost - This category includes financial assets held (i) for the purpose of receiving its contractual cash flow rather than for sale with realization of profits or losses and (ii) whose contractual terms generates cash flows at specified dates exclusively for principal payments and interest payments on the outstanding principal value.

Financial bills are recognized as financial assets measured at amortized cost. Changes in these assets are recognized in the income for the fiscal year in the financial revenues or expenses, depending on the result obtained.

c.2) Fair value through other comprehensive income - VJORA - This category includes financial assets held (i) both for the receipt of its contractual cash flow and for sale with realization of profits or losses and (ii) whose contractual terms generates cash flows at specified dates exclusively for principal payments and interest payments on the outstanding principal value.

For the reporting period, BB Seguridade did not have any financial assets classified in this category.

c.3) Fair value through profit or loss (VJR) - Financial assets that are not measured at amortized cost or at fair value through other comprehensive income are classified in this category.

The investment funds and purchase and sale commitments are recognized as financial assets measured at fair value through income.

c.4) Determination of fair value - Fair value is the price that would be received for the sale of an asset or would be paid by the transfer of a liability in a non-forced transaction between market participants at the measurement date.

The fair value of financial instruments traded in active markets on the base date of the balance sheet is based on the quoted market price or on the quotation of the over-the-counter price (selling price for purchased positions or purchasing price for sold positions), without any deduction of transaction cost.

In situations where there is no market price for a particular financial instrument, its fair value is estimated on the basis of valuation methods commonly used in the financial markets, which are appropriate to the specific characteristics of the instrument and capture the various risks to which it is exposed. The valuation methods include: the discounted cash flow method, comparison to similar financial instruments for which there is a market with observable prices, option pricing model, credit models and other known valuation models.

The internal pricing models may involve some level of estimation and judgment by the Administration, whose intensity will depend, among other factors, on the complexity of the financial instrument.

c.5) Financial liabilities - An instrument is classified as a financial liability when there is a contractual obligation, of which its settlement is made through the delivery of money or other financial asset, regardless of its legal form. Financial liabilities include short-term and long-term debt that are initially measured at fair value, which is the net value received of costs levied upon the transaction and, subsequently, upon the amortized cost.

d) Write-off of Financial Assets and Financial Liabilities

d.1) Financial assets - A financial asset is written off when: (i) the contractual rights related to the respective cash flows expire; (ii) most of the risks and benefits associated with the asset is transferred to third parties; or (iii) when control over the asset is transferred, even if part of the risks and benefits associated with its holding is retained.

The rights and obligations retained in the transfer are separately recognized as assets and as liabilities, when appropriate. If the control over the asset is retained, the Group continues to recognize it in the extent of its continuing involvement, which is determined by the extent to which it remains exposed to changes in the value of the transferred asset.

d.2) Financial liabilities - A financial liability is written off when its obligation is eliminated, canceled or expired. If an existing financial liability is replaced by another from the same creditor in substantially different terms, or the terms of the existing liability are substantially modified, such modification is treated as a write-off of the original liability and as the recognition of a new liability, and the difference between the book values is recognized in the income.

e) Reduction in the Recoverable Value of Financial Assets – Impairment

For the recoverable value of financial assets (impairment), the CPC 48 [IFRS 9] – Financial Instruments considers the expected credit losses, which are a weighted estimate of the probability of credit losses (that is, the present value of all cash deficits) over the expected life of the financial instrument.

Cash deficit is the difference between the cash flows due to the entity according to the contract and the cash flows that the entity expects to receive. As the expected credit losses consider the value and timing of the payments, the credit loss occurs even if the entity expects to be paid in full, but after the due date stipulated by the contract.

For the impairment of commissions receivable, the simplified approach allowed by the CPC 48 [IFRS 9] for commercial receivables was used, in which the recognition of expected credit losses follows the model for the entire life of the instrument.

Annually or whenever there is an indication that the financial asset may be devalued, an assessment to check if there is any objective evidence of impairment of its financial assets is carried out at BB Seguridade, in accordance with the CPC 48 [IFRS 9] – Financial Instruments.

In the period, there were no losses due to devaluation of the financial assets of the BB Seguridade group.

f) Share Premium and Other Intangible Assets

The share premium generated on the acquisition of investments on shareholdings is accounted for considering the fair value assessment of the identifiable assets and the assumed liabilities of the acquired company on the acquisition date and, in accordance with the applicable standards, is not amortized. However, it is tested, at least annually, for impairment purposes. After the initial recognition, the share premium is measured at cost minus any accrued impairment losses.

Intangible assets are separately recognized from the share premium when they are separable or arise from contractual rights or other legal rights, their fair value can be measured reliably and it is probable that the expected future economic benefits will be transferred to BB Seguridade. The cost of intangible assets acquired in a business combination is its fair value at the acquisition date. The other acquired intangible assets, not linked to the business combination, are initially measured at cost.

The useful life of intangible assets is considered to be definite or indefinite. Intangible assets with defined useful lives are amortized over the course of their economic life. They are initially registered at cost, minus the accrued amortization and impairment losses. Intangible assets with indefinite useful lives are recorded at cost minus any impairment losses.

The period and method for the amortization of intangible assets with definite useful lives are reviewed, at a minimum, annually. Changes in the expected useful life or proportion of expected use of the future benefits incorporated to the asset are recognized through changes in the period or method for the amortization, when appropriate, and treated as changes in accounting estimates.

The costs incurred related to the acquisition, production and development of software are capitalized and registered as intangible assets. Expenditures from the research phase are registered as expenses.

The expense with the amortization of intangible assets with definite useful life and impairment losses are recognized in the income for the period in the line "Other" of the Income Statement.

g) Reduction in the Recoverable Value of Non-Financial Assets – Impairment

Annually or whenever there is an indication that the asset may be devalued, an assessment, based on internal and external sources of information, to check if there is any indication that a non-financial asset may be with recoverability problems is carried out. If there is such indication, the asset's recoverable value is estimated. The recoverable value of the asset is the highest between its fair value minus the costs to sell it or its value in use.

Whether there was any indication of reduction in the recoverable value, the impairment test of an intangible asset with indefinite useful life is annually carried out, including the share premium acquired in a business combination, or an intangible asset not yet available for use. This test can be carried out at any time during an annual period, provided it is performed at the same time each year.

In the event that the recoverable value of the asset is lower than its book value, the book value of the asset is reduced to its recoverable value through recording an impairment loss, for which the consideration is recognized in the income statement for the period in which it occurs, in other Operating Expenses/Revenues.

Annually, it is further assessed if there is any indication that a loss by impairment recognized in previous fiscal years for an asset other than the share premium for expected future profitability, might no longer exist or may have been reduced. If there is such indication, the recoverable value of this asset is estimated. The reversal of a loss by impairment of an asset will be immediately recognized in the income for the fiscal year, as a rectifier of the balance of other Operating Expenses/Revenues.

In the period, there were no losses due to the devaluation of non-financial assets of the BB Seguridade group.

h) Investments in Shareholdings

Under the equity method, the investment is initially measured at cost and subsequently adjusted by the investor's recognition of changes in the net assets of the investee. In addition, the portion of the investor's income in the profits and losses generated by the investee must be included in the income for the fiscal year of the investor, according to the CPC 18 (R2) [IAS 28] – Investment in Controlled and Affiliated Companies and Joint Ventures.

Investments in equity interests in the companies BB Seguros Participações S.A. and BB Corretora de Seguros e Administradora de Bens S.A. are classified as investments in subsidiaries and valued using the equity method and are consolidated.

Investments in equity interests in the companies BB Mapfre Participações S.A., Brasilprev Seguros e Previdência S.A., Brasilcap Capitalização S.A., Brasildental Operadora de Planos Odontológicos S.A. and Ciclic Corretora de Seguros S.A., whether classified as investments in associates or joint ventures, are valued using the equity method.

In situations where the investees use different accounting practices in events and transactions of the same nature in similar circumstances, the necessary adjustments are carried out to make the financial statements of the investees suitable to the accounting practices adopted by the investor.

i) Provisions, Contingent Liabilities and Legal Obligations

The recognition, measurement and disclosure of contingent liabilities and legal obligations are carried out in accordance with the criteria defined in the CPC 25 [IAS 37] – Provisions, Contingent Liabilities and Contingent Assets.

Provisions related to legal and administrative proceedings are recognized in the financial statements when, based on the analysis of legal advisors and the Management, the risk of loss of a legal or administrative action is deemed probable, with a probable outflow of funds for the settlement of obligations and when the amounts involved are measurable with sufficient certainty, being quantified upon the court summons/notification and reviewed monthly on an individual basis, thus considering the processes related to causes considered unusual or whose value is deemed relevant under the analysis of advisors, considering the intended compensation amount.

Contingent liabilities classified as possible losses are not recognized in the accounts, and should only be disclosed in the explanatory notes, and those classified as remote do not require provision and disclosure.

Tax legal obligations are derived from tax obligations provided for by the legislation, irrespective of the probability of success of lawsuits in progress, and their amounts are fully recognized in the financial statements.

j) Taxes

Taxes are calculated based on the rates shown in the table below:

| Taxes | June 30, 2022 | Dec 31, 2021 |
|--|---------------|--------------|
| Individual Income Tax (IRPJ) ⁽¹⁾ | 25% | 25% |
| Social Contribution on Net Income (CSLL) | 9% | 9% |
| Contribution to PIS (Social Integration Program) / Pasep (Investment Program for Civil Servants) | 1.65% | 1.65% |
| Contribution to the Financing of the Social Security (COFINS) | 7.60% | 7.60% |
| Contribution to PIS / Pasep on income from financial investments | 0.65% | 0.65% |
| Contribution to the Financing of the Social Security (COFINS) on income from financial investments | 4% | 4% |
| Service Tax – ISS ⁽²⁾ | Up to 5% | Up to 5% |

(1) Includes basic (15%) and additional (10%) rates

(2) Incident on the services provided by BB Corretora.

The deferred tax assets and deferred tax liabilities are constituted by the application of the current tax rates on their respective bases. For constitution, maintenance and write-off of deferred tax assets, the criteria established by the CPC 32 [IAS 12] – Taxes on Profit are observed, and they are supported by a realization capacity study.

k) Segment Disclosure

The CPC 22 [IFRS 8] – Information per Segment requires the disclosure of financial information of the entity's operating segments based on the internal disclosures that are used by the Management to allocate resources and to assess its financial and economic performance.

l) Interest on Net Equity and Dividends

Brazilian companies may assign a nominal interest expense, deductible for tax purposes, on their net equity. The value of the interest on the net equity is considered as a dividend and, when applicable, presented in these consolidated financial statements as a direct reduction in the stockholders' equity.

Under the current dividends policy, BB Seguridade distributes to shareholders, as mandatory dividends, a portion corresponding to at least 25% of the adjusted net profit with the deductions and increases provided for in Art. 202 of Law 6.404/76, which are recognized as a liability and deducted from the shareholders' equity when allocating the income for the period.

In the reported period, there was no recognition and payment of interest on equity.

m) Earning per share

The disclosure of the earnings per share is made in accordance with the criteria defined in the CPC 41 [IAS 33] – Earnings per Share – approved by the CVM Resolution 636/2010. The basic and diluted earnings per share of BB Seguridade was calculated by dividing the net profit attributable to the shareholders by the weighted average number of total common shares, excluding treasury shares. BB Seguridade has no option instruments, subscription bonus or their equivalents that provide for its holder the right to acquire shares. Thus, basic and diluted earnings per share are equivalents.

n) Leases

The recognition, measurement and disclosure of leases are carried out in accordance with the criteria defined in the CPC 06 (R2) [IFRS 16] – Leases. BB Seguridade and its controlled companies do not have significant lease operations.

Lease operations are present in insurance companies and health operators in which BB Seguridade has an interest. For insurance companies, the Superintendência de Seguros Privados (Susep) approved, through Circular No. 615, of September 2020, the adoption of the CPC 06 (R2) [IFRS 16] – Leases, effective from January 1, 2021. For health operators, the National Supplementary Health Agency (ANS) approved, through Normative Resolution No. 472, of September 2021, the adoption of that standard as of January 1, 2022.

When there is a divergence in the accounting practice adopted by the investor in relation to the affiliate companies, adjustment procedures are necessary for purposes of standardization. Considering the current lease operations of the affiliate companies, the necessary adjustments in investments were carried out in order to standardize the practices.

The companies Brasilseg, Aliança do Brasil Seguros, Brasilprev and Brasilcap (from January 1, 2021) and Brasildental (from January 1, 2022) started to adopt CPC 06 (R2) [IFRS 16] – Leases, since then, there is no divergence of accounting practice related to the treatment of leases, leaving only the balance of difference in practice from periods prior to the adoption of the CPC, shown in Note 07 – Investments in Equity Interests.

o) Improvements to the IFRS and Recently Issued Pronouncements

Improvements to the IFRS are amendments issued by the IASB – International Accounting Standards Board and comprise changes in the recognition, measurement and disclosure rules related to various IFRS. We present herein a summary of some amendments as well as the interpretations and pronouncements recently issued by the IASB and the CPC, which shall come into force after this period:

IFRS 17 – Insurance Contracts – In May 2017, the IASB issued the IFRS 17, replacing the IFRS 4 - Insurance Contracts, which establishes the principles for the recognition, measurement and disclosure of insurance contracts within the scope of the standard. The purpose of the IFRS 17 is to ensure that an entity provides relevant information that faithfully represents these contracts. This information provides a basis for users of financial statements to assess the effect that insurance contracts have on the entity's financial position, financial performance and cash flows.

In March 2020, by means of an Amendment to the IFRS 17, the IASB decided that the effective date of the standard would be postponed to annual periods beginning on or after January 1, 2023. It also decided to extend the exemption currently in force for some insurers in relation to the application of the IFRS 9's Financial Instruments to allow the implementation of IFRS 9 and IFRS 17 at the same time.

In May 2021, the CPC issued Technical Pronouncement CPC 50 - Insurance Contracts, a standard equivalent to IFRS 17. The validity of this pronouncement will be established by the regulators that approve it, and for full compliance with international accounting standards, the entity shall apply this pronouncement for annual periods beginning on or after January 1, 2023.

In July 2021, CVM received CPC 50 through CVM Resolution 42/2021, effective for annual periods beginning on or after January 1, 2023. This standard has not yet been approved by Susep and ANS.

The insurance companies and health operators invested in BB Seguridade are in the process of adapting to the application of the new standard to comply with international accounting standards.

Revision No. 19/2021 of CPC Technical Pronouncements - Establishes amendments to Technical Pronouncements CPC 37 (R1) [IFRS 1], CPC 48 [IFRS 9], CPC 29 [IAS 41], CPC 27 [IAS 16], CPC 25 [IAS 37] and CPC 15 (R1) [IFRS 3] as a result of the annual changes related to the improvement cycle 2018-2020, related to property, plant and equipment - sales before intended use, onerous contract - contract compliance costs and references to the Conceptual Framework.

The purpose of the Review is to improve the quality of the respective standards to clarify guidelines and wording adjustments that may lead to divergent interpretations.

The validity of these changes must be established by Organs regulatory bodies that approve them, and, in order to fully comply with international accounting standards, the entity must apply these changes in annual periods beginning on or after January 1, 2022.

There were no significant impacts for BB Seguridade, including within the scope of its subsidiaries and other investees.

Revision No. 20/2021 of CPC Technical Pronouncements - Establishes changes to Technical Pronouncements CPC 11 [IFRS 4], CPC 23 [IAS 8], CPC 26 (R1) [IAS 1], CPC 40 (R1) [IFRS 7], CPC 49 [IAS 26], CPC 21 (R1) [IAS 34], CPC 32 [IAS 12], CPC 37 (R1) [IFRS 1] and CPC 47 [IFRS 15] as a result of changes in the Classification of Liabilities as Current or non-current; Postponement of the Temporary Exemption from CPC 48 [IFRS 9]; Definition of Accounting Policy; Accounting Policy Disclosures; and Deferred Taxes related to Assets and Liabilities arising from a Single Transaction.

The validity of these changes will be established by regulators that approve them, and in order to fully comply with international accounting standards, the entity must apply these changes in annual periods beginning on, or after, January 1, 2023.

Regarding the postponement of the temporary exemption from CPC 48 [IFRS 9], applicable to insurance companies, the Accounting Pronouncements Committee formalized its extension to January 1, 2023. This exemption is being applied to investee companies Brasilseg, ABS, Brasilprev and Brasildental, for application in conjunction with the amendments proposed by CPC 50 [IFRS 17] – Insurance Contracts.

Regarding the other changes, the standards are being evaluated for possible application as of January 1, 2023.

5 – RISK MANAGEMENT

The risk management at BB Seguridade follows the guidelines established in its Risk Management, Internal Control and Compliance Policy, approved by the Board of Directors and disclosed to the market through the investors' relations website.

The Company understands that its risk exposure originates from its interests, and therefore the Risk Management, Internal Control and Compliance Policy contemplates two risk management dimensions: risk management (risks arising from the operations of BB Seguridade and its subsidiaries) and risk governance (risks arising from associates/joint ventures).

By means of its Risk Appetite Statement, approved by the Board of Directors, the Company defines the maximum levels of risks that it accepts to incur in the fulfillment of its objectives.

The risk management process at BB Seguridade is based on the steps of setting the context, identifying, analyzing, evaluating, treating, monitoring, communicating and consulting the risks and continuous improvement. This process is internally documented in the Group's Risk Management, Internal Controls and Compliance Model.

BB Seguridade's risk management is integrated into the corporate strategy with the incorporation of risk management into the planning and selection process of strategic initiatives, scenario analysis and decision-making support at all levels of the Company.

The Company has the Superintendence of Risk Management and Capital and the Superintendence of Internal Controls Management and Integrity. The first is responsible for providing fundamentals and support for the execution of the risk management process; the second is responsible for internal controls, compliance and the Integrity Program. Both also act in the governance of risks and controls, respectively, in the companies in which BB Seguridade holds interests. For this to work properly, the areas are segregated from the business and Internal Audit areas.

a) Risk management at BB Seguridade and its subsidiaries

The risk management framework adopted by BB Seguridade, as defined in its Risk Management, Internal Control and Compliance Policy, is structured based on a three-line model: in the first line, the process managers (risk owners) are responsible for implementing preventive and corrective actions that mitigate the weaknesses identified in the processes and control deficiencies; in the second line, the Superintendence of Risk Management and Capital and the Superintendence of Internal Controls Management and Integrity assist and monitor the risk owner in managing risks and internal controls in order to adjust them to the Group's risk appetite; and in the third line, the Internal Audit works independently, by providing to governance bodies assessments on the risk management and internal control effectiveness.

The risk management mechanisms and tools also include, among others: segregation of duties; joint decisions; Information Security Policy, Preventing and Combating Money Laundering and Terrorist Financing Policy; Preventing and Combating Corruption Policy, Code of Ethics and Conduct and an Integrity Program in line with Law 12,846/2013 (Anti-Corruption Law) and the Decree 11.129/22 - which revoked the Decree 8,420/2015 in July 2022 (documents disclosed internally and also to the market, available at the investors relations website); internal risk management, internal controls and compliance regulations, in addition to internal communication program on risk management, internal controls and compliance, continuously promoting the adaptation of the entire Group to these subjects.

The Executive Board is supported by the Finance and Investment Committee, which advises on issues concerning the management and control of the risks arising from the investments in the Group's and its subsidiaries' financial asset and with the Continuity and Crisis Management Committee, which advises on the assessment and mitigation of risks of discontinuity, incidents or crises.

BB Seguridade's governance structure also comprises the Risk Committee, created in April this year, a statutory agency to advise the Board of Directors, which is responsible, among other things, for assessing and monitoring the Group's risk exposures.

The Audit Committee, a statutory agency, is responsible, among other things, for sharing, with the Board of Directors, the risks, weaknesses or concerns that may have a significant impact on the Company's financial conditions and business.

Information related to risk management and internal controls is periodically reported to the Collegiate Board of Directors, the Administrative Council and the Fiscal Council.

a.1) Risks associated with investments in financial assets

In addition to the Risk Management Policy, the Group has a Financial Investment Policy, approved by the Board of Directors and applicable to all companies of the Group, updated in 2021, that sets out the criteria relating to the nature, term and acceptable risks of the financial investments. The current policy allows the investment only in federal government bonds, repurchase agreement (or "repo", covered by federal government bonds) and extra-market investment funds.

The investments in financial assets of BB Seguridade and its subsidiaries, classified as cash equivalents, are concentrated on repurchase agreements backed by Federal Government Bonds (note 15). Other investments in financial assets classified as financial instruments are invested in fixed-income long-term mutual fund (note 16).

a.2) Market Risk

Market risk is defined as the possibility of negative impacts resulting from fluctuation in the market values of positions in financial instruments held by the Group. At BB Seguridade and its subsidiaries, the exposure to this risk arises from the investment portfolio in financial assets. According to the latest Relevant Risks Inventory and considering the Financial Investment Policy and current portfolio, the risk is not considered relevant.

The market risk is managed based in the Financial Investment Policy, that defines which assets may comprise the portfolio and the VaR (Value at Risk) limit, calculated for 21 business days, with the portfolio volatility estimated using the exponentially weighted moving average (EWMA) and 95% confidence level. The indicator is monitored by the Finance and Investment Committee and by the Executive Board.

Market risk exposure in investments in financial assets

| R\$ thousand | | | | | | | | |
|-------------------------|--------------|------|--------------|------|--------------|------|--------------|------|
| Impact in the Portfolio | | | | | | | | |
| | Parent | | | | Consolidated | | | |
| | Jun 30, 2022 | % | Dec 31, 2021 | % | Jun 30, 2022 | % | Dec 31, 2021 | % |
| Value at Risk (VaR) | 0 | 0.00 | 1 | 0.00 | 7 | 0.00 | 8 | 0.00 |

Sensitivity analysis on market risk factors

On June 30, 2022, there were no derivative instruments in the Group's portfolio, which was entirely composed of post-fixed financial instruments linked to Selic rate. Based on the studies carried out, there is no relevant exposure to market risk factors.

a.3) Credit Risk

The credit risk is defined by the Group as the possibility of negative impacts associated to the non-fulfillment, by a borrower or a counterparty, of its corresponding financial obligations according to negotiated terms, and/or to the devaluation of receivables due to a drop in the borrower's or counterparty's risk rating. At BB Seguridade and its subsidiaries, the exposure to this risk arises from the investment portfolio in financial assets, which is composed of Bonds issued by private counterparties. According to the latest Relevant Risks Inventory and considering the Financial Investment Policy and current portfolio, the risk is not considered relevant.

The credit risk arising from the payment of brokerage for products sold by BB Corretora is considered duly mitigated due to the nature of the Group's operation, since most of the business takes place through the Banco do Brasil channel, whose brokerage is transferred automatically.

Credit risk exposure in investments in financial assets

| R\$ thousand | | | | | | | | |
|---------------------------------|---------------|---------------|----------------|---------------|------------------|---------------|------------------|---------------|
| Financial Assets ⁽¹⁾ | Parent | | | | Consolidated | | | |
| | Jun 30, 2022 | % | Dec 31, 2021 | % | Jun 30, 2022 | % | Dec 31, 2021 | % |
| Federal Government Bonds | 90,189 | 100.00 | 368,889 | 100.00 | 4,019,065 | 100.00 | 4,086,952 | 100.00 |
| Corporate Bonds | -- | -- | -- | -- | -- | -- | -- | -- |
| Total | 90,189 | 100.00 | 368,889 | 100.00 | 4,019,065 | 100.00 | 4,086,952 | 100.00 |

(1) Does not include the amount invested in Equity Investment Funds (FIP), with a total amount of R\$ 17,033 thousand on 06.30.2022 and R\$ 14,011 on 12.31.2021.

a.4) Liquidity Risk and capital management

Liquidity risk is defined by the Group as the possibility of negative impacts due to the lack of resources to honor its obligations due to the mismatch between assets and liabilities

BB Seguridade and its subsidiaries maintain assets with a high degree of conversion in cash to cover liabilities and other expected allocations to short term. The parameters used are defined in the Financial Investment Policy, Capital Management Policy and the Capital Plan.

The Capital Plan, prepared for a minimum three-year horizon, presents the projected financial flows from the operational activity, such as compensation from commissions, equity interests, expenses inherent to the Group's activities and those resulting from strategic movements, such as allocation of funds to equity interests, strategic investments, divestitures and disposals and considers the maintenance of a liquidity margin in order to keep the financial balance in case of unpredictable events.

The BB Seguridade and its subsidiaries main liabilities refer to unearned commissions, payment of taxes and dividends, as presented below.

| R\$ thousand | | | | | |
|---|------|--------------|------------------|--------------|------------------|
| Parent | | | | | |
| Liquidity Risk | Note | Jun 30, 2022 | | Dec 31, 2021 | |
| | | Up to 1 year | More than 1 year | Up to 1 year | More than 1 year |
| ASSETS | | | | | |
| Cash and Cash Equivalents | [15] | 90,654 | -- | 369,342 | -- |
| Financial assets at fair value through profit | [16] | -- | 17,033 | -- | 14,011 |
| Dividends/interest on equity receivable | [17] | 2,037,728 | -- | 1,572,428 | -- |
| LIABILITIES | | | | | |
| Corporate and Statutory Obligations | [21] | 2,069,049 | -- | 1,831,691 | -- |
| Current tax liabilities | [12] | 18 | -- | 444 | -- |
| Other liabilities | [24] | 9,368 | -- | 10,839 | -- |

| R\$ thousand | | | | | |
|---|------|--------------|------------------|--------------|------------------|
| Consolidated | | | | | |
| Liquidity Risk | Note | Jun 30, 2022 | | Dec 31, 2021 | |
| | | Up to 1 year | More than 1 year | Up to 1 year | More than 1 year |
| ASSETS | | | | | |
| Cash and cash equivalents | [15] | 4,023,238 | -- | 4,090,561 | -- |
| Financial assets at fair value through profit | [16] | -- | 17,033 | -- | 14,011 |
| Commissions receivable | [18] | 737,815 | 655,975 | 1,026,158 | 698,435 |
| Dividends/interest on equity receivable | [17] | -- | -- | 1,648 | -- |
| LIABILITIES | | | | | |
| Corporate and Statutory Obligations | [21] | 2,069,049 | -- | 1,831,691 | -- |
| Current tax liabilities | [12] | 450,767 | -- | 762,519 | -- |
| Unearned commissions ⁽¹⁾ | [23] | 1,015,480 | 1,991,705 | 1,172,483 | 1,794,544 |
| Other liabilities | [24] | 162,620 | -- | 227,588 | -- |

(1) The unearned commissions refer to the brokerage revenues to be recognized throughout the insurance contracts, and such revenues will be effected throughout the validity of these operations, and whose corresponding amounts are received, in large part, before this period. Therefore, in general, the unearned commissions do not represent amounts to be disbursed and, consequently, do not generate relevant impacts on the Company's liquidity.

b) Risk Governance applied to Affiliated Companies

BB Seguridade's affiliated companies maintain their own risk management structures compatible with the nature and complexity of their businesses, being regulated by the Superintendence of Private Insurance (Susep), in accordance with the requirements established in Susep Circular 648/2021 and subsequent amendments.

CNSP Resolution No. 416/2021 informs about the integration of the Internal Controls System to the Risk Management Structure of investments, with the obligation to have a statutory Director responsible for internal controls and compliance, in addition to the need for specific policies on managed risks, and a statutory risk committee with the presence of independent members.

Based on the results of the work carried out by the investees, BB Seguridade continuously monitors and assesses the levels of risk exposure, acting, via governance, to ensure the adoption of the best risk management practices in its investees.

b.1) Liquidity, solvency and capital management

In the capital management of affiliated companies supervised by Susep, the main indicator used is the Minimum Required Capital (CMR), which represents the total capital that a company must maintain, at any time, to operate, and aims to guarantee the risks inherent to its operations, as regulated by CNSP Resolution 432/2021 and subsequent amendments.

CMR is composed of portions relating to underwriting, credit, operational and market risks and the solvency capital requirement adequacy is measured using the Adjusted Net Equity (PLA) of the entity, which must be equal to or above the calculated CMR.

CNSP Resolution 432/2021 and subsequent amendments also establishes technical provisions calculation models and requires additional liquid assets to maintain the company's liquidity. In addition, it contains criteria for the preparation of solvency and liquidity regularization plans in cases of regulatory non-compliance. It is important to highlight that the investees, according to guidelines defined by the Group, do not have an appetite for the risk of non-compliance with regulatory solvency.

For companies regulated by the National Agency of Supplementary Health (ANS), there are rules for recognition of technical reserves, PLA criteria and Solvency Margin criteria according to Regulatory Resolution 451/2020 and subsequent changes.

For investments, where minimum capital is required, there is a search for maintaining additional capital to the regulatory one, in order to minimize the chances of non-compliance with the required amounts and in line with the risk appetite defined by their Board of Directors.

On Jun 30, 2022, considering the data provided by each investee, all companies in which BB Seguridade holds interests and that are subject to regulatory capital requirements had sufficient capital, solvency and liquidity, in accordance with current legislation applicable.

6 – SEGMENT INFORMATION

The information by segment has been prepared considering the criteria used by Management to evaluate the performance, in decisions made regarding the allocation of funds for investment and other purposes, considering the regulatory environment and the similarities between goods and services,

BB Seguridade Group's operations are basically divided into two segments: i) insurance (risk and accumulation businesses), which includes insurance operations, pension plans, capitalization and health; and ii) brokerage (distribution business).

a) Insurance

In this segment, products and services offered are related to life, property and vehicle insurance, property insurance, rural, special risks and financial, transport, hulls, and housing people, supplementary pension plans, dental plans and capitalization plans.

The profit or loss from this segment derives mainly from revenues from insurance premiums, contributions to private pension plans, contributions to dental plans, capitalization bonds and investments in securities, less sales expenses, technical reserves and expenses related to claims,

The accounting record of these results is made through the equity method of investments in equity interests. Explanatory note 7 - Investments in Associates contains the description of Investments in Shareholdings, by Segment / Business Area.

b) Brokerage

In this segment, products and services offered are related to brokerage and management, fulfillment, promotion and facilitation of casualty, life and capitalization insurance, pension plans, dental plans and health insurance. It includes the balances of BB Corretora and its investee Ciclic.

c) Financial Information by Reportable Segment

| | 2 nd Quarter/2022 | | | R\$ thousand |
|---|------------------------------|-----------------|---------------------------|------------------|
| | Insurance | Brokerage | Intersegment transactions | Total |
| Operating Income | 2,174,137 | 949,917 | (1,407,389) | 1,716,665 |
| Equity income | 2,174,137 | 635 | (1,407,389) | 767,383 |
| Commissions income | -- | 949,282 | -- | 949,282 |
| Cost of Services Provided | -- | (53,763) | -- | (53,763) |
| Gross Profit | 2,174,137 | 896,155 | (1,407,389) | 1,662,902 |
| Other Income and Expenses | (14,735) | (31,272) | -- | (46,007) |
| Personnel expenses | (5,796) | (11,752) | -- | (17,548) |
| Administrative expenses | (2,281) | (5,341) | -- | (7,622) |
| Tax expenses | (1,285) | (4,285) | -- | (5,570) |
| Other | (5,373) | (9,894) | -- | (15,267) |
| Income Before Financial Revenue and Expenses | 2,159,402 | 864,883 | (1,407,389) | 1,616,895 |
| Financial Result | 25,691 | 92,083 | -- | 117,775 |
| Financial revenue | 26,468 | 92,136 | -- | 118,605 |
| Financial expenses | (777) | (53) | -- | (830) |
| Income Before Taxes and Equities | 2,185,093 | 956,966 | (1,407,389) | 1,734,670 |
| Income Tax and Social Contribution | (3,143) | (325,156) | -- | (328,299) |
| Net Income for the Period | 2,181,950 | 631,810 | (1,407,389) | 1,406,371 |

R\$ thousand

| | 2 nd Quarter/2021 | | | |
|---|------------------------------|-----------------|---------------------------|------------------|
| | Insurance | Brokerage | Intersegment transactions | Total |
| Operating Income | 989,508 | 844,656 | (754,071) | 1,080,094 |
| Equity income | 989,508 | (2,327) | (754,071) | 233,111 |
| Commissions income | – | 846,983 | – | 846,983 |
| Cost of Services Provided | – | (54,092) | – | (54,092) |
| Gross Profit | 989,508 | 790,565 | (754,071) | 1,026,002 |
| Other Income and Expenses | (11,484) | (14,675) | – | (26,159) |
| Personnel expenses | (4,906) | (10,572) | – | (15,478) |
| Administrative expenses | (1,876) | (3,663) | – | (5,539) |
| Tax expenses | (398) | (872) | – | (1,270) |
| Other | (4,304) | 432 | – | (3,872) |
| Income Before Financial Revenue and Expenses | 978,024 | 775,890 | (754,071) | 999,843 |
| Financial Result | 5,920 | 18,680 | – | 24,600 |
| Financial revenue | 6,165 | 18,733 | – | 24,898 |
| Financial expenses | (245) | (53) | – | (298) |
| Income Before Taxes and Equities | 983,944 | 794,570 | (754,071) | 1,024,443 |
| Income Tax and Social Contribution | 199 | (270,940) | – | (270,741) |
| Net Income for the Period | 984,143 | 523,630 | (754,071) | 753,702 |

R\$ thousand

| | 1 st Half/2022 | | | |
|---|---------------------------|------------------|---------------------------|------------------|
| | Insurance | Brokerage | Intersegment transactions | Total |
| Operating Income | 3,959,342 | 1,855,103 | (2,586,472) | 3,227,973 |
| Equity income | 3,959,342 | (204) | (2,586,472) | 1,372,666 |
| Commissions income | – | 1,855,307 | – | 1,855,307 |
| Cost of Services Provided | – | (101,800) | – | (101,800) |
| Gross Profit | 3,959,342 | 1,753,303 | (2,586,472) | 3,126,173 |
| Other Income and Expenses | (28,493) | (60,176) | – | (88,669) |
| Personnel expenses | (11,214) | (22,724) | – | (33,938) |
| Administrative expenses | (3,412) | (10,088) | – | (13,500) |
| Tax expenses | (3,574) | (7,313) | – | (10,887) |
| Other | (10,293) | (20,051) | – | (30,344) |
| Income Before Financial Revenue and Expenses | 3,930,849 | 1,693,127 | (2,586,472) | 3,037,504 |
| Financial Result | 37,637 | 138,280 | – | 175,917 |
| Financial revenue | 71,196 | 155,465 | (22,106) | 204,555 |
| Financial expenses | (33,559) | (17,185) | 22,106 | (28,638) |
| Income Before Taxes and Equities | 3,968,486 | 1,831,407 | (2,586,472) | 3,213,421 |
| Income Tax and Social Contribution | (3,326) | (624,293) | – | (627,619) |
| Net Income for the Period | 3,965,160 | 1,207,114 | (2,586,472) | 2,585,802 |

R\$ thousand

| | 1 st Half/2021 | | | |
|---|---------------------------|------------------|---------------------------|------------------|
| | Insurance | Brokerage | Intersegment transactions | Total |
| Operating Income | 2,435,142 | 1,661,137 | (1,725,419) | 2,370,860 |
| Equity income | 2,435,142 | (6,089) | (1,725,419) | 703,634 |
| Commissions income | -- | 1,667,226 | -- | 1,667,226 |
| Cost of Services Provided | -- | (94,434) | -- | (94,434) |
| Gross Profit | 2,435,142 | 1,566,703 | (1,725,419) | 2,276,426 |
| Other Income and Expenses | (23,272) | (29,251) | -- | (52,523) |
| Personnel expenses | (9,643) | (20,062) | -- | (29,705) |
| Administrative expenses | (2,885) | (6,025) | -- | (8,910) |
| Tax expenses | (1,300) | (1,415) | -- | (2,715) |
| Other | (9,444) | (1,749) | -- | (11,193) |
| Income Before Financial Revenue and Expenses | 2,411,870 | 1,537,452 | (1,725,419) | 2,223,903 |
| Financial Result | 16,641 | 26,274 | -- | 42,915 |
| Financial revenue | 19,807 | 29,328 | (2,934) | 46,201 |
| Financial expenses | (3,166) | (3,054) | 2,934 | (3,286) |
| Income Before Taxes and Equities | 2,428,511 | 1,563,726 | (1,725,419) | 2,266,818 |
| Income Tax and Social Contribution | (2,330) | (533,724) | -- | (536,054) |
| Net Income for the Period | 2,426,183 | 1,030,000 | (1,725,419) | 1,730,764 |

d) Balance sheet by segment

R\$ thousand

| | Jun 30, 2022 | | | |
|-------------------------------------|-------------------|------------------|---------------------------|-------------------|
| | Insurance | Brokerage | Intersegment transactions | Total |
| Current assets | 2,909,626 | 3,914,248 | (2,041,038) | 4,782,836 |
| Non-current assets | 15,608,627 | 915,414 | (7,603,048) | 8,920,992 |
| Total assets | 18,518,253 | 4,829,662 | (9,644,086) | 13,703,828 |
| Current liabilities | 2,921,746 | 2,822,159 | (2,041,038) | 3,702,867 |
| Non-current liabilities | 229,196 | 2,001,494 | -- | 2,230,690 |
| Equity | 15,367,311 | 6,009 | (7,603,048) | 7,770,271 |
| Total liabilities and equity | 18,518,253 | 4,829,662 | (9,644,086) | 13,703,828 |

R\$ thousand

| | Dec 31, 2021 | | | |
|-------------------------------------|-------------------|------------------|---------------------------|-------------------|
| | Insurance | Brokerage | Intersegment transactions | Total |
| Current assets | 2,609,182 | 4,096,447 | (1,579,998) | 5,125,631 |
| Non-current assets | 14,306,772 | 962,467 | (7,080,649) | 8,188,590 |
| Total assets | 16,915,954 | 5,058,914 | (8,660,647) | 13,314,221 |
| Current liabilities | 2,330,716 | 3,248,559 | (1,579,998) | 3,960,413 |
| Non-current liabilities | 229,182 | 1,804,346 | -- | 2,072,392 |
| Equity | 14,356,056 | 6,009 | (7,080,649) | 7,281,416 |
| Total liabilities and equity | 16,915,954 | 5,058,914 | (8,660,647) | 13,314,221 |

7 – INVESTMENTS IN ASSOCIATES

a) Description of Investments in Equity Holdings, by business segment

| Segment | Line of business | Company | Description | Original Accounting Practice | % of total share on 06.30.2022 and 12.31.2021 | | |
|-----------|---|--|---|------------------------------|---|--------|--------|
| | | | | | ON | PN | Total |
| Security | | BB Seguros Participações S.A. (BB Seguros) | Holding company of insurance, capitalization companies, open private pension entities and companies that operate health care plans. | BRGAAP | 100.00 | -- | 100.00 |
| | Insurance - Life, housing, rural and property | BB Mapfre Participações S.A. (BB Mapfre) | Acting as a holding company for the other companies which deal with life, real state and agricultural insurance. | BRGAAP | 49.99 | 100,00 | 74.99 |
| | | Brasilseg Companhia de Seguros S.A. (Brasilseg) | Acting in the personal risk segment, rural and housing insurance. | SUSEPGAAP | 49.99 | 100,00 | 74.99 |
| | | Aliança do Brasil Seguros S.A. (Aliança do Brasil) | Acting in the life insurance segment in general. | SUSEPGAAP | 49.99 | 100,00 | 74.99 |
| | Capitalization | Brasilcap Capitalização S.A. (Brasilcap) | Deals with capitalization plans and other products and services that capitalization companies are allowed to provide. | SUSEPGAAP | 49.99 | 86,19 | 66.66 |
| | Private Pension | Brasilprev Seguros e Previdência S.A. (Brasilprev) | Deals with life insurance with survivor coverage and with private retirement and benefit plans. | SUSEPGAAP | 49.99 | 100,00 | 74.99 |
| Brokerage | Health | Brasildental Operadora de Planos Odontológicos S.A. (Brasildental) | Selling plans of odontological assistance. | ANSGAAP | 49.99 | 100,00 | 74.99 |
| | | BB Corretora de Seguros e Adm. de Bens S.A. (BB Corretora) | Brokerage of health, life and non-life insurance, capitalization plans, private retirement plans and asset management. | BRGAAP | 100.00 | -- | 100.00 |
| | | Ciclic Corretora de Seguros S.A. (Ciclic) | Brokerage of private pension products, travel insurance and residential assistance in the digital channel. | BRGAAP | 49.99 | 100,00 | 74.99 |

The investees are valued using the equity method and there is no indication of operating discontinuity nor do they have shares regularly traded on stock exchanges.

b) Equity interests valued using the equity method

| R\$ thousand | | | |
|---|------------------|--------------|--------------------|
| | Parent | | Total |
| | BB Seguros | BB Corretora | |
| Balance on 06.30.2022 | | | |
| Capital | 4,210,872 | 1,000 | -- |
| Stockholders' equity | 7,597,040 | 6,009 | -- |
| Balance on 12.31.2021 | | | |
| Capital | 4,210,872 | 1,000 | -- |
| Stockholders' equity | 7,074,640 | 6,009 | -- |
| Moviments in 01.01 to 06.30.2022 | | | |
| Book Balance on 12.31.2021 | 7,074,640 | 6,009 | 7,080,649 |
| Dividends | (827,614) | (1,207,114) | (2,034,728) |
| Equity valuation adjustments | (29,344) | -- | (29,344) |
| Share of profit | 1,379,358 | 1,207,114 | 2,586,472 |

| | | | | | | |
|----------------------------------|-----------|------------|-----------|--------------|---------|-----------|
| Book Balance on 06.30.2022 | 7,597,040 | 6,009 | 7,603,049 | | | |
| Share of Profit | | | | | | |
| 2 nd Quarter 2022 | 775,578 | 631,810 | 1,407,388 | | | |
| 2 nd Quarter 2021 | 230,441 | 523,629 | 754,070 | | | |
| 1 st Half 2022 | 1,379,358 | 1,207,114 | 2,586,472 | | | |
| 1 st Half 2021 | 695,419 | 1,030,000 | 1,725,419 | | | |
| R\$ Thousand | | | | | | |
| Consolidated | | | | | | |
| | BB Mapfre | Brasilprev | Brasilcap | Brasildental | Ciclic | Total |
| Balance on 06.30.2022 | | | | | | |
| Capital | 1,469,848 | 3,529,257 | 354,398 | 9,500 | 61,133 | -- |
| Stockholders' equity | 3,079,495 | 6,133,850 | 575,507 | 25,851 | 2,223 | -- |
| Balance on 12.31.2021 | | | | | | |
| Capital | 1,469,848 | 2,929,258 | 254,393 | 9,500 | 61,133 | -- |
| Stockholders' equity | 2,436,424 | 5,833,438 | 474,965 | 21,451 | 2,466 | -- |
| Moviments in 01.01 to 06.30.2022 | | | | | | |
| Book Balance on 12.31.2021 | 2,337,086 | 4,354,377 | 427,840 | 16,088 | 1,850 | 7,137,241 |
| Dividends | (316,820) | (248,487) | (555) | (7,708) | -- | (573,570) |
| Equity valuation adjustments | (17,702) | (424) | (11,218) | -- | -- | (29,344) |
| Share of profit | 809,397 | 474,207 | 78,239 | 11,027 | (204) | 1,372,666 |
| Book Balance on 06.30.2022 | 2,811,961 | 4,579,673 | 494,306 | 19,407 | 1,646 | 7,906,993 |
| Share of Profit | | | | | | |
| 2 nd Quarter 2022 | 546,845 | 172,298 | 42,783 | 4,822 | 635 | 767,383 |
| 2 nd Quarter 2021 | 178,468 | 38,631 | 14,217 | 4,122 | (2,327) | 233,111 |
| 1 st Half 2022 | 809,397 | 474,207 | 78,239 | 11,027 | (204) | 1,372,666 |
| 1 st Half 2021 | 423,547 | 230,505 | 46,461 | 9,210 | (6,089) | 703,634 |

The values of shareholders' equity of investees BB Mapfre, Brasilprev, Brasilcap, Brasildental and Ciclic, shown in the previous table, refer to the total percentage, that is, they were not adjusted to the percentage of equity interest held by BB Seguridade.

The increase in BB Corretora's equity income is mainly due to the growth in brokerage revenues, resulting from the good commercial performance of the rural, life, residential, corporate/mass market and capitalization segments; and by the higher volume of financial results, due to the evolution of the Selic rate

The book balance, on 06.30.2022, of the investment in BB Mapfre of R\$ 2,811,961 thousand, includes intangible assets defined in the net amortization amount of R\$ 163,644 thousand (R\$ 171,008 thousand on 12.31.2021), with the amortization amount of R\$ 7,364 thousand in 1st Half 2022 (R\$ 7,575 thousand in 1st half of 2021), R\$ 3,682 thousand in 2nd Quarter 2022 (R\$ 3,788 thousand in 2nd Quarter 2021) and intangible assets with an indefinite useful life in the amount of R\$ 339,004 thousand resulting from the partnership agreement with Grupo Mapfre.

The increase in BB Mapfre's equity income is mainly due to the increase in earned premiums and the reduction in claims ratio, resulting from the significant decline in the volume of claims in life insurance, as well as the higher financial result due to the an increase in the Selic rate, a rise in the IPCA and a higher average balance of assets.

The book balance, on 06.30.2022, of the investment in Brasilprev of R\$ 4,579,673 thousand, includes R\$ 2,421 thousand of adjustments for the purpose of standardizing divergence in accounting practice adopted by the investee from previous years.

The increase in Brasilprev's equity income is mainly due to the improvement in the financial result, impacted by the expansion of the average balance of earning assets, in addition to a smaller mismatch between the inflation indexes that update most of the assets (IPCA and current IGP-M) and liabilities (IGP-M with a one-month lag) of traditional plans, due to the deceleration of the IGP-M; and the rise in management fee revenues.

The book balance, on 06.30.2022, of the investment in Brasilcap of R\$ 494,306 thousand, includes the goodwill of R\$ 110,749 thousand, in the acquisition of equity interest in the company Sulacap by BB Seguros, which occurred on 07.22.2011 and R\$ 75 thousand of adjustments for the purpose of standardizing divergence in accounting practices adopted by the investee from previous years.

The increase in Brasilcap's equity income is mainly due to the increase in the financial result provided by the increase in the Selic rate and the increase in collection with premium bonds.

As of January 1, 2021, investees Brasilprev and Brasilcap started to adopt CPC 06 (R2) [IFRS 16] - Leases, with no new differences in accounting practices related to the treatment of leases, leaving only the amounts recognized in previous periods, of R\$ 2,421 thousand in Brasilprev and R\$ 75 thousand in Brasilcap, in the respective investment balances in BB Seguros.

There was, no need for adjustments for the purpose of standardizing the accounting practices adopted by the investee Brasilprev, Brasilcap Brasildental and Ciclic, considering that there was no effect caused by any difference in practice during the year.

BB Mapfre adopts BRGAAP in its accounting information. Therefore, it makes the necessary adjustments to standardize the practices adopted by its subsidiaries, Brasilseg and Aliança do Brasil, which adopt the accounting standards defined by SUSEP (SUSEPGAAP).

Dividends/Interest on equity capital receivable and interest on equity received from investments in Parent were R\$ 1,594,533 thousand (R\$ 1,063,213 thousand in 1st Half 2021) and in consolidated R\$ 575,220 thousand (R\$ 417,077 thousand as in 1st Half 2021).

Capital refund from BB Corretora to BB Seguridade

After deliberation of the general meeting and with the favorable opinion of the fiscal council, BB Corretora de Seguros e Administradora de Bens SA refunded, on December 29, 2021, R\$ 40,899 thousand of its capital stock to its shareholder, based on the excess of capital. After the refund, the company remains with R\$ 1,000 thousand in its capital stock, divided into 1,000,000 (one million) registered common shares, with no par value.

It is worth mentioning that there is no regulatory requirement for minimum levels of liquidity and/or capital at BB Corretora and that it has sufficient financial resources to maintain its operating activities.

Issue of Debentures by Brasilprev

On June 7, 2021, Brasilprev issued subordinated debentures, not convertible into shares, in a single series, in the amount of R\$ 550,000 thousand, pursuant to CVM Instruction 476/09. The funding consisted of 550,000 (five hundred and fifty thousand) debentures, with a unit face value of R\$1,000.00, term of 5 (five) years and interest rate corresponding to 100% of the accumulated variation of the average daily rates of the DI - Financial Deposit of one day, exponentially increased by a 2% surcharge per year.

The funds raised through the issuance are used by Brasilprev as necessary to cover the minimum capital required by SUSEP rules.

Capital contribution to Brasilprev

In addition to the funds raised by subordinated debentures, on June 22, 2021, the Board of Directors of BB Seguridade approved a capital increase of up to R\$ 600,000 thousand in Brasilprev. The capital increase was fully subscribed by the partners in June 2021, maintaining the shareholding structure among the shareholders (shareholding in BB Seguros of 74.995%). On June 28, 2021, the capital was paid in by BB Seguros and PFG do Brasil, in the amounts of R\$ 449,969 thousand and R\$ 150,031 thousand, respectively.

Capital contribution at Brasilcap

On December 31, 2021, a capital contribution was made to Brasilcap, in the amount of R\$ 100,005 thousand, via credits arising from a Private Instrument of Advance for Future Capital Increase (AFAC), entered into on December 22, 2021, between the Brasilcap and the shareholders BB Seguros Participações SA, Icatu Seguros SA and Companhia de Seguros Aliança da Bahia, through the issuance of 76,340,000 (seventy-six million, three hundred and forty thousand) preferred, nominative shares with no par value. The capital contribution was fully subscribed and paid in by the partners on December 31, 2021, and BB Seguros subscribed and paid in R\$ 66,664 thousand, in proportion to its current shareholding, keeping its interest in Brasilcap's total capital unchanged.

c) Summary financial information on Investments in Equity Holdings

The amounts presented below refer to the interim financial statements of the investees with the respective original accounting practices and, when applicable, adjustments are made to harmonize the accounting practice in the line "Difference in accounting practice".

c.1) BB Mapfre Participações

Result Information

| | R\$ thousand | | | | | |
|--|--|------------------|----------------|------------------------------|------------------|----------------|
| Segment | Insurance | | | | | |
| Line of business | Insurance – Life, Mortgage Life, Rural and Propety | | | | | |
| | 2 nd Quarter 2022 | | | 2 nd Quarter 2021 | | |
| | Aliança do Brasil | Brasileg | BB Mapfre | Aliança do Brasil | Brasileg | BB Mapfre |
| Net income from operations / premiums | 52,313 | 1,041,376 | -- | 48,496 | 348,553 | -- |
| Insurance | 227,496 | 2,904,136 | -- | 174,517 | 2,385,589 | -- |
| Reinsurance | 29,849 | (65,602) | -- | 21,096 | 9,765 | -- |
| Costs / Expenses | (205,032) | (1,797,158) | -- | (147,117) | (2,046,801) | -- |
| Financial result | 10,214 | 149,020 | 193 | 15,151 | 51,659 | 649 |
| Interest income | 3,494 | 30,398 | -- | 1,172 | 26,856 | -- |
| Other financial income | 11,742 | 180,174 | 206 | 3,951 | 50,567 | 649 |
| Interest expense | (2,172) | (33,073) | -- | 7,935 | (11,046) | -- |
| Other financial expenses | (2,850) | (28,479) | (13) | 2,093 | (14,718) | -- |
| Equity result | (1,159) | (9,388) | 734,133 | -- | 531 | 242,130 |
| Depreciation and amortization | (1,160) | (9,437) | -- | -- | -- | -- |
| Other equity income / expenses | 1 | 49 | 734,133 | -- | 531 | 242,130 |
| Other income and expenses | (20,081) | (211,039) | (674) | (17,046) | (158,093) | 624 |
| Other expenses | (20,081) | (211,039) | (674) | (17,046) | (158,093) | 624 |
| Operational result | 41,287 | 969,969 | 733,652 | 46,601 | 242,650 | 243,403 |
| Gains / losses on non-current assets | 36 | 288 | -- | -- | 70 | -- |
| Income before taxes | 41,323 | 970,257 | 733,652 | 46,601 | 242,720 | 243,403 |
| Taxes | (16,373) | (254,162) | (73) | (18,001) | (22,798) | (363) |
| Profit sharing | (390) | (6,523) | 554 | (231) | (6,161) | -- |
| Net income for the year | 24,560 | 709,572 | 734,133 | 28,369 | 213,761 | 243,040 |
| Other comprehensive results | (28) | (8,856) | (8,883) | -- | -- | -- |
| Total comprehensive result | 24,532 | 700,716 | 725,250 | 28,369 | 213,761 | 243,040 |
| Attributable to BB Seguridade | 18,418 | 532,108 | 550,527 | 21,274 | 160,299 | 182,256 |
| Amortization of intangible assets ⁽¹⁾ | -- | -- | (3,682) | -- | -- | (3,788) |
| Equivalence result | 18,418 | 532,108 | 546,845 | 21,274 | 160,299 | 178,468 |

(1) From the partnership agreement with Mapfre,

R\$ thousand

| Segment | Insurance | | | | | |
|--|--|------------------|------------------|---------------------------|------------------|----------------|
| Line of business | Insurance – Life, Mortgage Life, Rural and Propety | | | | | |
| | 1 st Half 2022 | | | 1 st Half 2021 | | |
| | Aliança do Brasil | Brasilseg | BB Mapfre | Aliança do Brasil | Brasilseg | BB Mapfre |
| Net income from operations / premiums | 73,646 | 1,633,322 | -- | 88,891 | 865,456 | -- |
| Insurance | 437,102 | 5,678,590 | -- | 360,599 | 4,622,871 | -- |
| Reinsurance | 82,472 | 1,274,880 | -- | 39,882 | (71,413) | -- |
| Costs / Expenses | (445,928) | (5,320,148) | -- | (311,590) | (3,686,002) | -- |
| Financial result | 20,755 | 292,183 | 293 | 27,097 | 104,824 | 1,040 |
| Interest income | 6,281 | 62,916 | -- | 2,248 | 65,030 | -- |
| Other financial income | 21,648 | 339,889 | 306 | 8,056 | 95,392 | 1,040 |
| Interest expense | (3,281) | (58,378) | -- | 12,933 | (26,323) | -- |
| Other financial expenses | (3,893) | (52,244) | (13) | 3,860 | (29,275) | -- |
| Equity result | (2,457) | (18,376) | 1,089,315 | -- | 1,062 | 574,437 |
| Depreciation and amortization | (2,458) | (18,425) | -- | -- | -- | -- |
| Other equity income / expenses | 1 | 49 | 1,089,315 | -- | 1,062 | 574,437 |
| Other income and expenses | (38,388) | (386,631) | (979) | (33,931) | (321,939) | (348) |
| Other expenses | (38,388) | (386,631) | (979) | (33,931) | (321,939) | (348) |
| Operational result | 53,556 | 1,520,498 | 1,088,629 | 82,057 | 649,403 | 575,129 |
| Gains / losses on non-current assets | 36 | 214 | -- | -- | 70 | -- |
| Income before taxes | 53,592 | 1,520,712 | 1,088,629 | 82,057 | 649,473 | 575,129 |
| Taxes | (21,200) | (450,405) | (24) | (32,144) | (119,371) | (223) |
| Profit sharing | (633) | (12,753) | 554 | (337) | (5,241) | -- |
| Net income for the year | 31,759 | 1,057,554 | 1,089,159 | 49,576 | 524,861 | 574,906 |
| Other comprehensive results | 14 | (23,619) | (23,605) | -- | -- | -- |
| Total comprehensive result | 31,773 | 1,033,935 | 1,065,554 | 49,576 | 524,861 | 574,906 |
| Attributable to BB Seguridade | 23,816 | 793,060 | 816,760 | 37,177 | 393,593 | 431,122 |
| Amortization of intangible assets ⁽¹⁾ | -- | -- | (7,363) | -- | -- | (7,575) |
| Equivalence result | 23,816 | 793,060 | 809,397 | 37,177 | 393,593 | 423,547 |

(1) From the partnership agreement with Mapfre,

Equity Information

R\$ thousand

| Segment | Insurance | | | | | |
|--------------------------------------|--|-------------------|------------------|-------------------|-------------------|------------------|
| Line of business | Insurance – Life, Mortgage Life, Rural and Propety | | | | | |
| | June 30, 2022 | | | Dec 31, 2021 | | |
| | Aliança do Brasil | Brasilseg | BB Mapfre | Aliança do Brasil | Brasilseg | BB Mapfre |
| Current assets | 946,725 | 12,924,719 | 7,833 | 833,966 | 10,835,734 | 190,475 |
| Cash and cash equivalents | 1,166 | 17,898 | -- | 1,000 | 1,975 | -- |
| Financial investments | 323,010 | 5,601,116 | 5,738 | 352,736 | 5,740,818 | 3,267 |
| Other current assets | 622,549 | 7,305,705 | 2,095 | 480,230 | 5,092,941 | 187,208 |
| Non-current assets | 279,216 | 7,297,584 | 3,071,746 | 236,956 | 7,315,139 | 2,247,035 |
| Financial investments | 107,438 | 1,788,200 | -- | 101,847 | 1,838,943 | -- |
| Other non-current assets | 171,778 | 5,509,384 | 3,071,746 | 135,109 | 5,476,196 | 2,247,035 |
| Current liabilities | 761,383 | 11,020,825 | 84 | 680,086 | 10,003,179 | 1,086 |
| Financial liabilities | 49,148 | 434,923 | 84 | 33,055 | 293,541 | 1,086 |
| Technical provisions | 550,457 | 8,235,982 | -- | 489,932 | 6,999,381 | -- |
| Dividends payable | -- | -- | -- | 17,383 | 167,544 | -- |
| Other current liabilities | 161,778 | 2,349,920 | -- | 139,716 | 2,542,713 | -- |
| Non-current liabilities | 224,592 | 6,734,902 | -- | 182,644 | 6,474,298 | -- |
| Financial liabilities | 54 | -- | -- | 55 | -- | -- |
| Technical provisions | 180,153 | 5,745,220 | -- | 143,747 | 5,519,572 | -- |
| Other non-current liabilities | 44,385 | 989,682 | -- | 38,842 | 954,726 | -- |
| Net worth | 239,966 | 2,466,576 | 3,079,495 | 208,192 | 1,673,396 | 2,436,424 |
| Attributable to BB Seguridade | 179,951 | 1,849,685 | 2,309,312 | 156,123 | 1,254,880 | 1,827,074 |
| Intangible assets ⁽¹⁾ | -- | -- | 502,649 | -- | -- | 510,012 |
| Investment balance | 179,951 | 1,849,685 | 2,811,961 | 156,123 | 1,254,880 | 2,337,086 |

(1) Includes in the book value of the investment of BB Mapfre, intangible assets with defined useful life, in the net amortization amount of R\$ 163,644 thousand on June 30, 2022 (R\$ 171,008 thousand on Dec 31, 2021) and intangible assets with indefinite useful life amount of R\$ 339,004 thousand from the partnership agreement with Mapfre,

c.2) Brasilprev, Brasilcap, Brasildental, BB Corretora e Ciclic

Result Information

| R\$ thousand | | | | | |
|--|-----------------------|----------------------|----------------|-----------------|----------------|
| Segment | Insurance | | | Brokerage | |
| Line of business | Private Pension Plans | Capitalization Plans | Health | Brokerage | Brokerage |
| 2 nd Quarter 2022 | Brasilprev | Brasilcap | Brasildental | BB Corretora | Ciclic |
| Net income from operations / premiums | 649,167 | (6,585) | 18,376 | 895,519 | 7,164 |
| Social Security | 12,560,164 | -- | -- | -- | -- |
| Capitalization | -- | 143,059 | -- | -- | -- |
| Health care | -- | -- | 30,529 | -- | -- |
| Brokerage | -- | -- | -- | 949,282 | 11,183 |
| Costs / expenses | (11,910,997) | (149,644) | (12,153) | (53,763) | (4,019) |
| Financial result | (89,056) | 100,645 | 928 | 92,084 | (261) |
| Interest income | 1,554,103 | 205,754 | -- | 78,141 | 0 |
| Other financial income | 2,941,916 | 120,374 | 987 | 13,995 | 28 |
| Interest expense | (570,393) | (130,524) | -- | -- | (0) |
| Other financial expenses | (4,014,682) | (94,959) | (59) | (52) | (289) |
| Equity result | (10,285) | (236) | (11) | (241) | (4,016) |
| Depreciation and amortization | (10,285) | (236) | (11) | (241) | (252) |
| Other equity income / expenses | -- | -- | -- | -- | (3,764) |
| Other income and expenses | (164,001) | 15,868 | (9,740) | (30,397) | (2,189) |
| Other revenue | 7,068 | 16,141 | 53 | (9,894) | -- |
| Other expenses | (171,069) | (273) | (9,793) | (20,503) | (2,189) |
| Operational result | 385,825 | 109,692 | 9,553 | 956,965 | 698 |
| Gains / losses on non-current assets | (33) | (110) | -- | -- | -- |
| Income before taxes | 385,792 | 109,582 | 9,553 | 956,965 | 698 |
| Taxes | (151,946) | (42,884) | (3,377) | (325,155) | (17) |
| Profit sharing | (4,100) | (2,518) | 227 | -- | -- |
| Net profit (loss) for the year | 229,746 | 64,180 | 6,403 | 631,810 | 681 |
| Other comprehensive results | (538) | (107,756) | -- | -- | -- |
| Total comprehensive result | 229,208 | (43,576) | 6,403 | 631,810 | 681 |
| Attributable to BB Seguridade | 172,298 | 42,783 | 4,801 | 631,810 | 510 |
| Adjustments ⁽¹⁾ | -- | -- | 21 | -- | 125 |
| Equivalence result | 172,298 | 42,783 | 4,822 | 631,810 | 635 |

(1) At Brasildental, it refers to the change in the result. At Ciclic, it refers to adjustments from previous periods.

| R\$ thousand | | | | | |
|--|-----------------------|----------------------|----------------|-----------------|----------------|
| Segment | Insurance | | | Brokerage | |
| Line of business | Private Pension Plans | Capitalization Plans | Health | Brokerage | Brokerage |
| 2 nd Quarter 2021 | Brasilprev | Brasilcap | Brasildental | BB Corretora | Ciclic |
| Net income from operations / premiums | 618,479 | 647 | 17,701 | 792,891 | 2,398 |
| Social Security | 11,956,945 | -- | -- | -- | -- |
| Capitalization | -- | 127,018 | -- | -- | -- |
| Health care | -- | -- | 29,809 | -- | -- |
| Brokerage | -- | -- | -- | 846,983 | 3,035 |
| Costs / expenses | (11,338,466) | (126,371) | (12,108) | (54,092) | (637) |
| Financial result | (368,123) | 24,235 | 10 | 18,680 | 48 |
| Interest income | 1,377,437 | 144,115 | -- | 17,107 | -- |
| Other financial income | 2,834,331 | 128,737 | 299 | 1,626 | 82 |
| Interest expense | (354,478) | (100,805) | -- | -- | (1) |
| Other financial expenses | (4,225,413) | (147,812) | (289) | (53) | (33) |
| Equity result | (11,186) | (130) | (15) | (190) | (5,499) |
| Depreciation and amortization | (11,186) | (130) | (15) | (190) | (154) |
| Other equity income / expenses | -- | -- | -- | -- | (5,345) |
| Other income and expenses | (150,632) | 11,849 | (9,131) | (16,812) | -- |
| Other revenue | 3,387 | 11,837 | 3 | 432 | -- |
| Other expenses | (154,019) | 12 | (9,134) | (17,244) | -- |
| Operational result | 88,538 | 36,602 | 8,565 | 794,569 | (3,053) |
| Gains / losses on non-current assets | (96) | -- | -- | -- | -- |
| Income before taxes | 88,442 | 36,602 | 8,565 | 794,569 | (3,053) |
| Taxes | (33,306) | (13,875) | (2,939) | (270,940) | -- |
| Profit sharing | (3,625) | (1,398) | (133) | -- | -- |
| Net profit (loss) for the year | 51,511 | 21,329 | 5,493 | 523,629 | (3,053) |
| Other comprehensive results | 84 | (109,144) | -- | -- | -- |
| Total comprehensive result | 51,595 | (87,816) | 5,493 | 523,629 | (3,053) |
| Attributable to BB Seguridade | 38,631 | 14,217 | 4,122 | 523,629 | (2,290) |
| Results from previous years | -- | -- | -- | -- | (37) |
| Equivalence result | 38,631 | 14,217 | 4,122 | 523,629 | (2,327) |

| R\$ thousand | | | | | |
|--|-----------------------|----------------------|-----------------|------------------|----------------|
| Segment | Insurance | | | Brokerage | |
| Line of business | Private Pension Plans | Capitalization Plans | Health | Brokerage | Brokerage |
| 1 st Half 2022 | Brasilprev | Brasilcap | Brasildental | BB Corretora | Ciclic |
| Net income from operations / premiums | 1,292,350 | (6,929) | 37,383 | 1,753,507 | 11,775 |
| Social Security | 26,405,344 | -- | -- | -- | -- |
| Capitalization | -- | 305,458 | -- | -- | -- |
| Health care | -- | -- | 60,884 | -- | -- |
| Brokerage | -- | -- | -- | 1,855,307 | 19,109 |
| Costs / expenses | (25,112,994) | (312,387) | (23,501) | (101,800) | (7,334) |
| Financial result | 104,144 | 177,522 | 2,231 | 138,280 | (461) |
| Interest income | 3,250,966 | 388,688 | -- | 155,465 | 4 |
| Other financial income | 10,164,227 | 233,372 | 1,942 | -- | 76 |
| Interest expense | (1,083,174) | (244,610) | -- | (15,915) | (0) |
| Other financial expenses | (12,227,875) | (199,928) | 289 | (1,270) | (541) |
| Equity result | (21,217) | (447) | (23) | (474) | (8,199) |
| Depreciation and amortization | (21,217) | (447) | (23) | (474) | (541) |
| Other equity income / expenses | -- | -- | -- | -- | (7,658) |
| Other income and expenses | (312,403) | 27,565 | (17,379) | (59,906) | (3,870) |
| Other revenue | 11,747 | 28,120 | 219 | -- | -- |
| Other expenses | (324,150) | (555) | (17,598) | (59,906) | (3,870) |
| Operational result | 1,062,874 | 197,711 | 22,212 | 1,831,407 | (755) |
| Gains / losses on non-current assets | (33) | (262) | -- | -- | -- |
| Income before taxes | 1,062,841 | 197,449 | 22,212 | 1,831,407 | (755) |
| Taxes | (423,054) | (78,968) | (7,633) | (624,293) | (20) |
| Profit sharing | (7,469) | (1,111) | 98 | -- | -- |
| Net profit (loss) for the year | 632,318 | 117,370 | 14,677 | 1,207,114 | (775) |
| Other comprehensive results | (566) | (107,756) | -- | -- | -- |
| Total comprehensive result | 631,752 | 9,614 | 14,677 | 1,207,114 | (775) |
| Attributable to BB Seguridade | 474,207 | 78,239 | 11,008 | 1,207,114 | (582) |
| Results from previous years. | -- | -- | 19 | -- | 378 |
| Equivalence result | 474,207 | 78,239 | 11,027 | 1,207,114 | (204) |

(1) At Brasildental, it refers to the change in the result. At Ciclic, it refers to adjustments from previous periods.

| R\$ thousand | | | | | |
|--|-----------------------|----------------------|-----------------|------------------|-----------------|
| Segment | Insurance | | | Brokerage | |
| Line of business | Private Pension Plans | Capitalization Plans | Health | Brokerage | Brokerage |
| 1 st Half 2021 | Brasilprev | Brasilcap | Brasildental | BB Corretora | Ciclic |
| Net income from operations / premiums | 1,219,394 | 11,390 | 36,060 | 1,572,792 | 3,046 |
| Social Security | 23,515,225 | -- | -- | -- | -- |
| Capitalization | -- | 294,704 | -- | -- | -- |
| Health care | -- | -- | 59,155 | -- | -- |
| Brokerage | -- | -- | -- | 1,667,226 | 4,024 |
| Costs / expenses | (22,295,831) | (283,314) | (23,095) | (94,434) | (978) |
| Financial result | (393,265) | 86,597 | (415) | 26,274 | 48 |
| Interest income | 2,768,675 | 299,653 | -- | 29,328 | -- |
| Other financial income | (164,190) | 241,022 | 470 | -- | 160 |
| Interest expense | (763,596) | (205,881) | -- | (2,934) | (4) |
| Other financial expenses | (2,234,154) | (248,198) | (885) | (120) | (108) |
| Equity result | (22,457) | (313) | (31) | (384) | (11,245) |
| Depreciation and amortization | (22,457) | (313) | (31) | (384) | (299) |
| Other equity income / expenses | -- | -- | -- | -- | (10,945) |
| Other income and expenses | (286,140) | 20,846 | (16,587) | (34,956) | -- |
| Other revenue | 6,770 | 21,015 | 3 | -- | -- |
| Other expenses | (292,910) | (168) | (16,590) | (34,956) | -- |
| Operational result | 517,532 | 118,519 | 19,027 | 1,563,726 | (8,151) |
| Gains / losses on non-current assets | (96) | (2) | -- | -- | -- |
| Income before taxes | 517,436 | 118,518 | 19,027 | 1,563,726 | (8,151) |
| Taxes | (204,108) | (45,997) | (6,485) | (533,726) | -- |
| Profit sharing | (5,968) | (2,821) | (264) | -- | -- |
| Net profit (loss) for the year | 307,360 | 69,699 | 12,278 | 1,030,000 | (8,151) |
| Other comprehensive results | (447) | (109,144) | -- | -- | -- |
| Total comprehensive result | 306,913 | (39,446) | 12,278 | 1,030,000 | (8,151) |
| Attributable to BB Seguridade | 230,505 | 46,461 | 9,210 | 1,030,000 | (6,113) |
| Results from previous years. | -- | -- | -- | -- | 24 |
| Equivalence result | 230,505 | 46,461 | 9,210 | 1,030,000 | (6,089) |

Equity Information

| | | | | R\$ thousand | |
|--|-----------------------|----------------------|---------------|------------------|---------------|
| Segment | Insurance | | | Brokerage | |
| Line of business | Private Pension Plans | Capitalization Plans | Health | Brokerage | Brokerage |
| June 30, 2022 | Brasilprev | Brasilcap | Brasildental | BB Corretora | Ciclic |
| Current assets | 313,152,940 | 6,807,060 | 47,171 | 3,914,247 | 11,256 |
| Cash and cash equivalents | 872,094 | 22 | 2,250 | 3,175,057 | 500 |
| Financial investments | 310,948,927 | 6,755,326 | 36,088 | | 177 |
| Commissions receivable | -- | -- | -- | 737,815 | 7,542 |
| Other current assets | 1,331,919 | 51,712 | 8,833 | 1,375 | 3,037 |
| Non-current assets | 19,775,517 | 3,388,539 | 1,158 | 915,414 | 5,494 |
| Financial investments | 18,672,978 | 2,007,555 | -- | -- | -- |
| Commissions receivable | | -- | | 655,975 | |
| Other non-current assets | 1,102,539 | 1,380,984 | 1,158 | 259,439 | 5,494 |
| Current liabilities | 36,792,616 | 8,497,242 | 22,135 | 2,822,157 | 14,529 |
| Financial liabilities | 591,427 | -- | -- | -- | 1,884 |
| Technical provisions | 36,069,267 | 8,330,434 | 12,957 | -- | -- |
| Dividends payable | -- | 1,847 | -- | 1,207,114 | -- |
| Commissions to be appropriated | | -- | -- | 1,015,480 | -- |
| Other current liabilities | 131,922 | 164,961 | 9,178 | 599,563 | 12,645 |
| Non-current liabilities | 290,001,991 | 1,122,851 | 344 | 2,001,495 | -- |
| Financial liabilities | 578,473 | 10,299 | -- | -- | -- |
| Technical provisions | 289,399,237 | -- | -- | -- | -- |
| Commissions to be appropriated | -- | -- | -- | 1,991,705 | -- |
| Other non-current liabilities | 24,281 | 1,112,552 | 344 | 9,790 | -- |
| Net worth | 6,133,850 | 575,507 | 25,850 | 6,009 | 2,223 |
| Attributable to BB Seguridade | 4,600,083 | 383,632 | 19,386 | 6,009 | 1,667 |
| Difference in accounting practice ⁽¹⁾ | 2,421 | (75) | -- | -- | -- |
| Adjustments ⁽²⁾ | (22,831) | 110,749 | 21 | -- | (21) |
| Investment balance | 4,579,673 | 494,306 | 19,407 | 6,009 | 1,646 |

(1) Adjustments for the purpose of standardizing the accounting practice adopted by the investee under CPC 06 (R2) [IFRS 16] - Leases,

(2) At Brasilprev, the amount refers to the reduction in the unrealized result from the sale of the shareholding in Mapfre Nossa Caixa Vida e Previdência (MNCVP) in July 2012. At Brasilcap, the amount refers to the goodwill on the acquisition of equity interest in company Sulacap by BB Seguros, which took place on 07/22/2011. At Brasildental, it refers to the change in the result. At Ciclic, it refers to adjustments from previous periods.

R\$ thousand

| Segment | Insurance | | | Brokerage | |
|--|-----------------------|----------------------|------------------|-----------------------|----------------------|
| | Private Pension Plans | Capitalization Plans | Line of business | Private Pension Plans | Capitalization Plans |
| Dec 31, 2021 | Brasilprev | Brasilcap | Brasildental | BB Corretora | Ciclic |
| Current assets | 302,399,384 | 6,130,957 | 44,433 | 4,096,447 | 13,182 |
| Cash and cash equivalents | 601,280 | 37 | 2,262 | 3,070,107 | 929 |
| Financial investments | 300,462,391 | 6,092,191 | 36,402 | -- | 1,832 |
| Commissions receivable | -- | -- | -- | 1,026,158 | 2,442 |
| Other current assets | 1,335,713 | 38,729 | 5,769 | 182 | 7,979 |
| Non-current assets | 18,186,069 | 3,540,508 | 2,401 | 962,467 | 3,671 |
| Financial investments | 17,094,808 | 2,182,944 | -- | -- | -- |
| Commissions receivable | -- | -- | -- | 698,435 | -- |
| Other non-current assets | 1,091,261 | 1,357,564 | 2,401 | 264,032 | 3,671 |
| Current liabilities | 35,631,094 | 8,107,689 | 21,302 | 3,248,559 | 14,387 |
| Financial liabilities | 397,864 | 205,599 | -- | -- | 1,110 |
| Technical provisions | 34,700,950 | 7,872,886 | 12,662 | -- | 2,945 |
| Dividends payable | 2,198 | 2,681 | -- | 1,132,039 | -- |
| Commissions to be appropriated | -- | -- | -- | 1,172,483 | -- |
| Other current liabilities | 530,082 | 26,523 | 8,640 | 944,037 | 10,332 |
| Non-current liabilities | 279,120,921 | 1,088,809 | 4,080 | 1,804,346 | -- |
| Technical provisions | 581,677 | 10,780 | -- | -- | -- |
| Financial liability | 278,516,180 | -- | -- | -- | -- |
| Commissions to be appropriated | -- | -- | -- | 1,794,544 | -- |
| Other non-current liabilities | 23,064 | 1,078,029 | 4,080 | 9,802 | -- |
| Net worth | 5,833,438 | 474,965 | 21,452 | 6,009 | 2,466 |
| Attributable to BB Seguridade | 4,374,787 | 316,610 | 16,088 | 6,009 | 1,850 |
| Difference in accounting practice ⁽¹⁾ | 2,421 | (75) | -- | -- | -- |
| Adjustments ⁽²⁾ | (22,831) | 111,305 | -- | -- | -- |
| Investment balance | 4,354,377 | 427,840 | 16,088 | 6,009 | 1,850 |

(1) Adjustments for the purpose of standardizing accounting practices under CPC 06 (R2) [IFRS 16] - Leases from previous periods, Brasilprev and Brasilcap adopted CPC 06 (R2) [IFRS 16] as of January 1, 2021.

(2) Includes in Brasilprev an unrealized result from the sale of the equity interest in Mapfre Nossa Caixa Vida e Previdência (MNCVP) in July 2012. In Brasilcap, includes goodwill on the acquisition of equity interest in the company Sulacap by BB Seguros, which took place in 07/22/2011 and R\$ 556 thousand of dividends receivable not recognized by BB Seguros, due to the approval within the scope of Brasilcap having taken place by the Executive Board on 01.25.2022.

8 – COMMISSIONS INCOME

R\$ thousand

| | Consolidated | | | |
|--|------------------------------|---------------------------|------------------------------|---------------------------|
| | 2 nd Quarter 2022 | 1 st Half 2022 | 2 nd Quarter 2021 | 1 st Half 2021 |
| Gross commission income | 1,073,182 | 2,098,209 | 957,772 | 1,885,885 |
| BB Mapfre | 806,190 | 1,537,003 | 709,944 | 1,366,063 |
| Brasilprev | 137,520 | 287,167 | 139,224 | 276,016 |
| Brasilcap | 90,728 | 197,642 | 73,405 | 173,805 |
| Mapfre Seguros Gerais ⁽¹⁾ | 36,533 | 72,245 | 33,161 | 65,915 |
| Others | 2,211 | 4,152 | 2,038 | 4,086 |
| Deductions from commission income | (123,900) | (242,902) | (110,789) | (218,659) |
| Cofins | (81,438) | (159,200) | (72,754) | (143,245) |
| ISS | (24,781) | (49,139) | (22,240) | (44,315) |
| PIS | (17,681) | (34,563) | (15,795) | (31,099) |
| Net commission income | 949,282 | 1,855,307 | 846,983 | 1,667,226 |

(1) Includes Auto and Major Risk Insurance.

There are no amount of commissions income in parent.

In the partnership model signed between BB Seguros and the Mapfre Group, the payment of additional remuneration by Brasilseg Companhia de Seguros SA to BB Corretora is foreseen to exceed the sales growth target in some specific products, following the rules of the 2nd Amendment to the Operating Agreement for Operation in the Insurance Segment and its annexes ("Operating Agreement" or "Agreement") which Brasilseg and BB Corretora have been signatory since 11.30.2018.

9 – COSTS OF SERVICES PROVIDED

R\$ thousand

| | Consolidated | | Consolidated | |
|------------------------------|------------------------------|---------------------------|------------------------------|---------------------------|
| | 2 nd Quarter 2022 | 1 st Half 2022 | 2 nd Quarter 2022 | 1 st Half 2021 |
| Administrative cost products | (34,292) | (65,428) | (32,698) | (55,753) |
| Operational support cost | (12,694) | (25,928) | (17,314) | (30,452) |
| Cost of data processing | (6,777) | (10,444) | (4,080) | (8,229) |
| Total | (53,763) | (101,800) | (54,092) | (94,434) |

There are no service costs provided in Parent,

10 – PERSONNEL EXPENSES

R\$ thousand

| | Parent | | Consolidated | |
|-----------------------|------------------------------|------------------------------|------------------------------|------------------------------|
| | 2 nd Quarter 2022 | 2 nd Quarter 2021 | 2 nd Quarter 2022 | 2 nd Quarter 2021 |
| Salaries | (1,897) | (1,592) | (9,564) | (9,029) |
| Social security costs | (1,035) | (776) | (5,182) | (4,182) |
| Benefits | (284) | (217) | (1,609) | (1,281) |
| Fees | (371) | (347) | (1,032) | (833) |
| Training | (24) | (30) | (161) | (153) |
| Total | (3,611) | (2,962) | (17,548) | (15,478) |

R\$ thousand

| | Parent | | Consolidated | |
|-----------------------|---------------------------|---------------------------|---------------------------|---------------------------|
| | 1 st Half 2022 | 1 st Half 2021 | 1 st Half 2022 | 1 st Half 2021 |
| Salaries | (3,618) | (2,987) | (18,517) | (16,834) |
| Social security costs | (1,974) | (1,530) | (9,936) | (8,193) |
| Benefits | (550) | (437) | (3,178) | (2,553) |
| Fees | (726) | (726) | (1,983) | (1,833) |
| Training | (49) | (59) | (324) | (292) |
| Total | (6,917) | (5,739) | (33,938) | (29,705) |

11 – ADMINISTRATIVE EXPENSES AND SALES

| | | | R\$ thousand | |
|-----------------------------------|------------------------------|------------------------------|------------------------------|------------------------------|
| | Parent | | Consolidated | |
| | 2 nd Quarter 2022 | 2 nd Quarter 2021 | 2 nd Quarter 2022 | 2 nd Quarter 2021 |
| Selling expenses ⁽¹⁾ | -- | -- | (1,911) | |
| Data processing | (175) | (472) | (1,355) | (2,210) |
| Rent expenses and condominium fee | (317) | (199) | (1,254) | (911) |
| Specialized technical services | (255) | (72) | (967) | (604) |
| Costs communicating | (537) | (282) | (605) | (386) |
| Publications | (73) | (129) | (601) | (476) |
| Service travel | (57) | (6) | (439) | (36) |
| Other | (92) | (61) | (490) | (916) |
| Total | (1,506) | (1,221) | (7,622) | (5,539) |

(1) Refers to expenses with partnerships signed with correspondents, in new channels, for the sale of insurance products.

| | | | R\$ thousand | |
|-----------------------------------|---------------------------|---------------------------|---------------------------|---------------------------|
| | Parent | | Consolidated | |
| | 1 st Half 2022 | 1 st Half 2021 | 1 st Half 2022 | 1 st Half 2021 |
| Selling expenses ⁽¹⁾ | -- | -- | (3,222) | -- |
| Data processing | (313) | (561) | (3,068) | (2,979) |
| Rent expenses and condominium fee | (627) | (441) | (2,635) | (2,027) |
| Specialized technical services | (350) | (200) | (1,629) | (1,504) |
| Costs communicating | (549) | (300) | (696) | (528) |
| Publications | (81) | (133) | (665) | (511) |
| Service travel | (80) | (9) | (640) | (66) |
| Other | (138) | (119) | (944) | (1,178) |
| Total | (2,138) | (1,763) | (13,499) | (8,793) |

(1) Refers to expenses with partnerships signed with correspondents, in new channels, for the sale of insurance products.

12 – TAXES

a) Breakdown of income tax (IR) and social contribution expenses (CSLL)

| | | | R\$ thousand | |
|---|------------------------------|------------------------------|------------------------------|------------------------------|
| | Parent | | Consolidated | |
| | 2 nd Quarter 2022 | 2 nd Quarter 2021 | 2 nd Quarter 2022 | 2 nd Quarter 2021 |
| Current values | 186 | 199 | (331,588) | (270,529) |
| Domestic income tax and social contribution | 186 | 199 | (331,588) | (270,529) |
| Deferred values | -- | -- | 3,289 | (212) |
| Deferred tax assets | -- | -- | 3,289 | (212) |
| Temporary differences | -- | -- | 3,289 | (212) |
| Total | 186 | 199 | (328,299) | (270,741) |

| | | | R\$ thousand | |
|---|---------------------------|---------------------------|---------------------------|---------------------------|
| | Parent | | Consolidated | |
| | 1 st Half 2022 | 1 st Half 2021 | 1 st Half 2022 | 1 st Half 2021 |
| Current values | -- | (2,328) | (632,738) | (536,519) |
| Domestic income tax and social contribution | -- | (2,328) | (632,738) | (536,519) |
| Deferred values | -- | -- | 5,119 | 465 |
| Deferred tax assets | -- | -- | 5,119 | 465 |
| Temporary differences | -- | -- | 5,119 | 465 |
| Total | -- | (2,328) | (627,619) | (536,054) |

b) Reconciliation of Income Tax and Social Contribution Expenses

| | R\$ thousand | | | |
|---|------------------------------|------------------------------|------------------------------|------------------------------|
| | Parent | | Consolidated | |
| | 2 nd Quarter 2022 | 2 nd Quarter 2021 | 2 nd Quarter 2022 | 2 nd Quarter 2021 |
| Profit before income tax and social contribution | 1,406,185 | 753,503 | 1,734,670 | 1,024,443 |
| a) Total income tax (25%) and CSLL (9%) charges | (478,103) | (256,191) | (589,788) | (348,311) |
| Effect on the tax calculation: | | | | |
| b) Nontaxable income - share of profit (loss) of subsidiaries associates and joint ventures (34%) | 478,512 | 256,384 | 260,910 | 79,258 |
| c) Non-deductible expenses, net of nontaxable income (34%) | (223) | 6 | 579 | (1,688) |
| Income tax and social contribution (a+b+c) | 186 | 199 | (328,299) | (270,741) |

| | R\$ thousand | | | |
|---|---------------------------|---------------------------|---------------------------|---------------------------|
| | Parent | | Consolidated | |
| | 1 st Half 2022 | 1 st Half 2021 | 1 st Half 2022 | 1 st Half 2021 |
| Profit before income tax and social contribution | 2,585,802 | 1,773,092 | 3,213,421 | 2,266,818 |
| a) Total income tax (25%) and CSLL (9%) charges | (879,173) | (589,251) | (1,092,563) | (770,718) |
| Effect on the tax calculation: | | | | |
| b) Nontaxable income - share of profit (loss) of subsidiaries associates and joint ventures (34%) | 879,400 | 586,642 | 466,706 | 239,236 |
| c) Non-deductible expenses, net of nontaxable income (34%) | (227) | 281 | (1,762) | (4,572) |
| Income tax and social contribution (a+b+c) | -- | (2,328) | (627,619) | (536,054) |

c) Tax Expenses

| | R\$ thousand | | | |
|--------------------------------------|------------------------------|------------------------------|------------------------------|------------------------------|
| | Parent | | Consolidated | |
| | 2 nd Quarter 2022 | 2 nd Quarter 2021 | 2 nd Quarter 2022 | 2 nd Quarter 2021 |
| On financial income and other | | | | |
| Cofins | (184) | (186) | (4,715) | (1,043) |
| PIS/Pasep | (29) | (33) | (764) | (172) |
| IOF | (2) | (2) | (2) | (35) |
| Other | (86) | (19) | (89) | (20) |
| Total | (301) | (240) | (5,570) | (1,270) |

| | R\$ thousand | | | |
|--------------------------------------|---------------------------|---------------------------|---------------------------|---------------------------|
| | Parent | | Consolidated | |
| | 1 st Half 2022 | 1 st Half 2021 | 1 st Half 2022 | 1 st Half 2021 |
| On financial income and other | | | | |
| Cofins | (1,572) | (883) | (9,204) | (2,206) |
| PIS/Pasep | (264) | (158) | (1,503) | (372) |
| IOF | (6) | (3) | (6) | (36) |
| Other | (89) | (49) | (174) | (101) |
| Total | (1,931) | (1,093) | (10,887) | (2,715) |

d) Current tax assets

| | R\$ thousand | | | |
|-----------------------------------|---------------|---------------|---------------|---------------|
| | Parent | | Consolidated | |
| | June 30, 2022 | Dec 31, 2021 | June 30, 2022 | Dec 31, 2021 |
| Current Assets | 12,615 | 1,928 | 12,615 | 1,928 |
| Anticipation of IR e CS | 186 | -- | 207,113 | -- |
| IRRF | 12,429 | 1,953 | 31,724 | 42,586 |
| (-) Current taxes deducted/offset | -- | (25) | (226,222) | (40,658) |
| Non-Current Assets | 71,727 | 68,332 | 80,800 | 84,337 |
| Taxes to compensate | 71,818 | 68,479 | 82,333 | 98,354 |
| (-) Current taxes deducted/offset | (91) | (147) | (1,533) | (14,017) |
| Total ⁽¹⁾ | 84,342 | 70,260 | 93,415 | 86,265 |

(1) The balances at June 30, 2022 and December 31, 2021 (parent company and consolidated) refer mainly to the IRRF of previous years uncompensated/deducted.

e) Deferred Tax Assets

| | | | | R\$ thousand |
|----------------------------------|--------------|-----------|---------------|---------------|
| | | | | Parent |
| | Dec 31, 2021 | Addition | Derecognition | June 30, 2022 |
| Temporary differences | | | | |
| Liabilities provision | 10 | -- | -- | 10 |
| Total deferred tax assets | 10 | -- | -- | 10 |
| Income tax | 7 | -- | -- | 7 |
| Social contribution | 3 | -- | -- | 3 |

| | | | | R\$ thousand |
|----------------------------------|---------------|--------------|----------------|---------------|
| | | | | Consolidated |
| | Dec 31, 2021 | Addition | Derecognition | June 30, 2022 |
| Temporary differences | | | | |
| Liabilities provision | 32,367 | 7,782 | (2,663) | 37,486 |
| Amortization of goodwill | 3,053 | -- | -- | 3,053 |
| Total deferred tax assets | 35,420 | 7,782 | (2,663) | 40,539 |
| Income tax | 26,851 | 5,722 | (1,958) | 30,615 |
| Social contribution | 8,569 | 2,060 | (705) | 9,924 |

f) Expected Realization

| | | | | R\$ thousand |
|--------------|-----------|---------------|---------------|----------------|
| | | | | Parent |
| | Non Value | Present Value | Valor Nominal | Valor Presente |
| In 2022 | 10 | 8 | 10 | 8 |
| In 2023 | -- | -- | 32,058 | 24,741 |
| In 2024 | -- | -- | -- | -- |
| In 2025 | -- | -- | -- | -- |
| In 2026 | -- | -- | -- | -- |
| After 2026 | -- | -- | 3,352 | 1,541 |
| Total | 10 | 8 | 35,420 | 26,290 |

The expected realization of deferred tax assets (tax credits) is supported by a technical study prepared for the base date of Dec 31, 2021, and is calculated based on the discounted present value of the average Selic rate (TMS) projected for each reporting period.

During the first half of 2021, tax credits were realized in the amount of R\$ 2,663 thousand in the consolidated.

g) Current tax liabilities

| | | | | R\$ thousand |
|-----------------------------------|---------------|--------------|----------------|----------------|
| | | | | Parent |
| | June 30, 2022 | Dec 31, 2021 | June 30, 2022 | Dec 31, 2021 |
| Income tax | -- | 346 | 465,242 | 554,013 |
| Social contribution | -- | 104 | 167,496 | 198,361 |
| Cofins | 78 | 126 | 30,059 | 41,428 |
| ISS | -- | -- | 9,265 | 14,436 |
| Pasep | 13 | 21 | 6,436 | 8,928 |
| Other | 18 | 19 | 24 | 28 |
| (-) Current taxes deducted/offset | (91) | (172) | (227,755) | (54,675) |
| Total | 18 | 444 | 450,767 | 762,519 |

(1) In January 2022, Income Tax and Social Contribution related to the annual adjustment of the 2021 fiscal year, in the amount of R\$ 752,374 thousand.

h) Deferred Tax Liabilities

| | R\$ thousand | |
|---|----------------|----------------|
| | Consolidated | |
| | June 30, 2022 | Dec 31, 2021 |
| Arising from partnership with Mapfre ⁽¹⁾ | 223,387 | 223,387 |
| Arising from amortization of Brasilcap's goodwill | 4,647 | 4,647 |
| Other temporary differences | 531 | 531 |
| Total | 228,565 | 228,565 |

(1) Refers to the provision for deferred taxes arising from intangibles in the investment in BB Mapfre.

There is no balance of deferred tax liabilities in the Controller.

13 – OTHER INCOME AND EXPENSE

| | R\$ thousand | | | |
|---|------------------------------|------------------------------|------------------------------|------------------------------|
| | Parent | | Consolidated | |
| | 2 nd Quarter 2022 | 2 nd Quarter 2021 | 2 nd Quarter 2022 | 2 nd Quarter 2021 |
| Income of ADR ⁽¹⁾ | 60 | 862 | 60 | 862 |
| (Addition)/Reversal of provisions for labor, tax and civil lawsuits | -- | -- | 150 | 2,349 |
| Depreciation/amortization expense | (38) | (51) | (314) | (262) |
| Income/(expense) earn in earn out ⁽²⁾ | -- | -- | (5,331) | (5,263) |
| Other ⁽³⁾ | (3) | 75 | (9,832) | (1,558) |
| Total | 19 | 886 | (15,267) | (3,872) |

(1) Refers to the sharing, by the depositary bank of the ADR Level I program, of the income from issuance fees, cancellation and processing of dividends charged to investors holding ADRs (American Depositary Receipts) of BB Seguridade, with the purpose of defray Program expenses.

(2) Refers to the price adjustment mechanism of the assets of the Brasilveiculos (current Mapfre Seguros Gerais) asset sold to Mapfre Brasil on 11.30.2018, with calculation, monthly provisions and annual payment, made based on the fulfillment of goals in the sales of auto insurance. The mechanism provides for the possibility of earn in or earn out, that is, payment from MAPFRE Brasil to BB Seguros or from BB Seguros to MAPFRE Brasil and will be calculated for each financial year until 2031.

(3) In 2nd Quarter 2022 (Consolidated) includes the amount of R\$ 9,824 thousand (R\$ 1,638 thousand in 2nd Quarter 2021) referring to the provision for brokerage to returned to Brasilprev.

| | R\$ thousand | | | |
|---|---------------------------|---------------------------|---------------------------|---------------------------|
| | Parent | | Consolidated | |
| | 1 st Half 2022 | 1 st Half 2021 | 1 st Half 2022 | 1 st Half 2021 |
| Income of ADR ⁽¹⁾ | 2,627 | 3,764 | 2,627 | 3,764 |
| (Addition)/Reversal of provisions for labor, tax and civil lawsuits | -- | 202 | 43 | 2,198 |
| Depreciation/amortization expense | (73) | (82) | (613) | (519) |
| Income/(expense) earn in earn out ⁽²⁾ | -- | -- | (12,667) | (13,439) |
| Other ⁽³⁾ | (76) | 74 | (19,734) | (3,197) |
| Total | 2,478 | 3,958 | (30,344) | (11,193) |

(1) Refers to the sharing, by the depositary bank of the ADR Level I program, of the income from issuance fees, cancellation and processing of dividends charged to investors holding ADRs (American Depositary Receipts) of BB Seguridade, with the purpose of defray Program expenses.

(2) Refers to the price adjustment mechanism of the assets of the Brasilveiculos (current Mapfre Seguros Gerais) asset sold to Mapfre Brasil on 11.30.2018, with calculation, monthly provisions and annual payment, made based on the fulfillment of goals in the sales of auto insurance. The mechanism provides for the possibility of earn in or earn out, that is, payment from MAPFRE Brasil to BB Seguros or from BB Seguros to MAPFRE Brasil and will be calculated for each financial year until 2031.

(3) In 1st Half 2022 (Consolidated) includes the amount of R\$ 19,648 thousand (R\$ 3,276 thousand in 1st Half 2021) referring to the provision for brokerage to returned to Brasilprev.

14 – FINANCIAL RESULT

| | R\$ thousand | | | |
|--|------------------------------|------------------------------|------------------------------|------------------------------|
| | Parent | | Consolidated | |
| | 2 nd Quarter 2022 | 2 nd Quarter 2021 | 2 nd Quarter 2022 | 2 nd Quarter 2021 |
| Financial Income | 4,968 | 3,212 | 118,605 | 24,898 |
| Yield from financial investments | 3,229 | 2,686 | 102,652 | 22,656 |
| Monetary adjustment of judicial deposits | -- | -- | 2,944 | 1,626 |
| Monetary adjustment of taxes | 1,739 | 526 | 13,009 | 616 |
| Financial Expenses | (772) | (242) | (830) | (298) |
| Financial system services | (441) | (183) | (498) | (240) |
| Loss on financial investments | (331) | (59) | (331) | (58) |
| Other | -- | -- | (1) | -- |
| Financial Result | 4,196 | 2,970 | 117,775 | 24,600 |

| | R\$ thousand | | | |
|---|---------------------------|---------------------------|---------------------------|---------------------------|
| | Parent | | Consolidated | |
| | 1 st Half 2022 | 1 st Half 2021 | 1 st Half 2022 | 1 st Half 2021 |
| Financial Income | 35,195 | 15,468 | 204,555 | 46,201 |
| Yield from financial investments | 9,892 | 11,397 | 186,776 | 42,449 |
| Monetary adjustment of judicial deposits | -- | -- | 2,961 | 2,355 |
| Monetary adjustment of taxes | 3,193 | 1,137 | 14,814 | 1,397 |
| Monetary adjustment of dividends and interest on equity capital | 22,106 | 2,934 | -- | -- |
| Other | 4 | -- | 4 | -- |
| Financial Expenses | (27,357) | (3,159) | (28,638) | (3,286) |
| Monetary adjustment of dividends and interest on equity capital | (25,745) | (2,623) | (25,745) | (2,623) |
| Reversal of monetary adjustment of judicial deposits | -- | -- | (1,167) | -- |
| Financial system services | (756) | (456) | (869) | (583) |
| Loss on financial investments | (856) | (80) | (856) | (80) |
| Other | -- | -- | (1) | -- |
| Financial Result | 7,838 | 12,309 | 175,917 | 42,915 |

15 – CASH AND CASH EQUIVALENTS

| | R\$ thousand | | | |
|--------------------------------------|---------------|----------------|------------------|------------------|
| | Parent | | Consolidated | |
| | June 30, 2022 | Dec 31, 2021 | June 30, 2022 | Dec 31, 2021 |
| Cash | 465 | 453 | 4.173 | 3.609 |
| Repurchase agreements ⁽¹⁾ | 90.189 | 368.889 | 4.019.065 | 4.086.952 |
| Total | 90.654 | 369.342 | 4.023.238 | 4.090.561 |

(1) Refers to investments in repurchase agreements with Banco do Brasil S.A., backed by federal government securities with daily liquidity and insignificant risk of change in fair value.

Financial investments in short-term funds and repurchase agreements are categorized as financial assets at fair value through profit or loss.

16 – FINANCIAL INSTRUMENTS**a) Financial Assests at Fair Value through Profit or Loss**

| | | | | | | | R\$ thousand |
|-------------------------------|--------------|---------------|--------------|--------------|------------|--------------|---------------|
| Parent and Consolidated | | | | | | | |
| | | Dec 31, 2021 | | | | | June 30, 2022 |
| | Cost Value | Market Value | Applications | Redemptions | Yield | Cost Value | Market Value |
| Long-term fund ⁽¹⁾ | 7,328 | 14,011 | 3,108 | (447) | 361 | 9,990 | 17,033 |
| Total | 7,328 | 14,011 | 3,108 | (447) | 361 | 9,990 | 17,033 |

(1) Refers to investments in Private Equity Investment Funds (FIP) whose purpose is to invest their net worth in the acquisition of shares, or financial instruments representing ownership interest, in companies in their initial stage of operation.

b) Fair Value Hierarchy

The Company classifies financial instruments into three levels of subjectivity in determining fair value. The different levels are defined as follows:

- Level 1: Quoted prices in active markets for identical assets or liabilities;
- Level 2: Inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly (prices) or indirectly (derived from prices);
- Level 3: Assumptions for the asset or liability that are not based on observable market data (unobservable inputs). There are no financial instruments classified in level 3 of the investment portfolio.

| | | | | | | | R\$ thousand |
|-------------------------------|---------------|---------------|----------------|----------------|-----------|----------------|--------------|
| Parent | | | | | | | |
| | | June 30, 2022 | | | | | Dec 31, 2021 |
| | Level 1 | Level 2 | Total | Level 1 | Level 2 | Total | |
| Long-term fund ⁽²⁾ | -- | 17,033 | 17,033 | 14,011 | -- | 14,011 | |
| Cash and cash Equivalents | 90,654 | -- | 90,654 | 369,342 | -- | 369,342 | |
| Total | 90,654 | 17,033 | 107,687 | 383,353 | -- | 383,353 | |

| | | | | | | | R\$ thousand |
|-------------------------------|------------------|---------------|------------------|------------------|-----------|------------------|--------------|
| Consolidated | | | | | | | |
| | | June 30, 2022 | | | | | Dec 31, 2021 |
| | Level 1 | Level 2 | Total | Level 1 | Level 2 | Total | |
| Long-term fund ⁽²⁾ | -- | 17,033 | 17,033 | 14,011 | -- | 14,011 | |
| Cash and cash Equivalents | 4,023,238 | -- | 4,023,238 | 4,090,561 | -- | 4,090,561 | |
| Total | 4,023,238 | 17,033 | 4,040,271 | 4,104,572 | -- | 4,104,572 | |

(2) After reviewing the amounts allocated to long-term funds, there was an adjustment in the classification from Level 1 to Level 3 of the fair value hierarchy, due to the preponderance of assets whose valuation techniques make use of information that is not directly observable in the market.

17 – DIVIDENDS / INTEREST ON EQUITY CAPITAL RECEIVABLE

| | | | | | R\$ thousand |
|----------------------|--|---------------|--------------|---------------|--------------|
| | | Parent | | Consolidated | |
| | | June 30, 2022 | Dec 31, 2021 | June 30, 2022 | Dec 31, 2021 |
| Dividends receivable | | 2,034,729 | 1,572,428 | -- | 1,648 |

On Dec 31, 2021, refers to dividends receivable from BB Corretora and BB Seguros paid on Feb 23.2022.

18 – COMMISSIONS RECEIVABLE

| | R\$ thousand | |
|---------------------------|------------------|------------------|
| | Consolidated | |
| | June 30, 2022 | Dec 31, 2021 |
| Current Assets | 737,815 | 1,026,158 |
| BB Mapfre ⁽¹⁾ | 663,598 | 962,465 |
| Mapfre Seguros Gerais | 61,918 | 53,396 |
| Brasilprev | 8,725 | 9,737 |
| Brasilcap | 3,493 | 481 |
| Others | 81 | 79 |
| Non-Current Assets | 655,975 | 698,435 |
| BB Mapfre | 655,975 | 698,435 |
| Total | 1,393,790 | 1,724,593 |

(1) On 06.30.2022, R\$ 46 million refers to the additional commission according to the restructuring agreement between BB Seguros and the Mapfre Group (contextualized in note 8). The recognition for the additional commission is made monthly and is expected to be received within 60 days after the end of the year. On 12.31.2021, R\$ 291 million refers to the additional commission, received on 02.24.2022.

There are no amount of commissions receivable in parent.

Commissions Receivables are classified as financial assets valued at amortized cost, as described in Note 4.

19 – INTANGIBLE ASSET

a) ERP - Enterprise Resource Planning

| | R\$ thousand | | | | | |
|-------------------------------|-------------------------|---------------------------|--------------|---------------|--------------------------|------------|
| | Parent and Consolidated | | | | | |
| | Dec 31, 2021 | 1 st Half 2022 | | June 30, 2022 | | |
| | Book value | Acquisitions | Amortization | Cost value | Accumulated amortization | Book value |
| Software – ERP ⁽¹⁾ | 4,959 | 223 | (428) | 7,997 | (3,243) | 4,754 |

(1) In January 2018, the amortization of Enterprise Resource Planning (ERP) began, according to CPC 04 [IAS 38] - Intangible Assets in which the amortization period of intangible assets with a defined useful life is 10 years and amortization is calculated at the annual rate of 10% and recognized to the income statement on a straight-line method.

a.1) Estimate for amortization

| | thousand | | | | | | R\$ |
|-------------------------|----------|------|------|------|------|------|-------|
| | 2022 | 2023 | 2024 | 2025 | 2026 | 2027 | Total |
| Amounts to be amortized | 434 | 864 | 864 | 864 | 864 | 864 | 4,754 |

20 – OTHER ASSETS

| | R\$ thousand | | | |
|------------------------------------|---------------|---------------|----------------|----------------|
| | Parent | | Consolidated | |
| | June 30, 2022 | Dec 31, 2021 | June 30, 2022 | Dec 31, 2021 |
| Current Assets | 14,098 | 12,719 | 9,168 | 5,336 |
| Receivables from related companies | 6,309 | 7,571 | -- | -- |
| Receivables from ADR | 7,699 | 5,072 | 7,699 | 5,072 |
| Other | 90 | 76 | 1,469 | 264 |
| Non-Current Assets | 66 | 40 | 214,898 | 214,187 |
| Judicial deposits ⁽¹⁾ | 10 | -- | 214,842 | 214,147 |
| Fixed asset ⁽²⁾ | 56 | 40 | 56 | 40 |
| Total | 14,164 | 12,759 | 224,066 | 219,523 |

(1) It refers, mainly, to a lawsuit of a fiscal nature, with the purpose of annulling an administrative decision that did not ratify declarations of compensation of negative balances of IRPJ with several taxes of its own. The updated value of the referred judicial deposit is R\$ 160,072 thousand (R\$ 158,619 thousand on December 31, 2021), being its update by the SELIC rate.

21 – CORPORATE AND STATUTORY OBLIGATIONS

| | R\$ thousand | | | |
|----------------------------------|------------------|------------------|------------------|------------------|
| | Parent | | Consolidated | |
| | June 30, 2022 | Dec 31, 2021 | June 30, 2022 | Dec 31, 2021 |
| Dividends payable ⁽¹⁾ | 2,068,962 | 1,831,596 | 2,068,962 | 1,831,596 |
| Capital reduction payable | 87 | 95 | 87 | 95 |
| Total | 2,069,049 | 1,831,691 | 2,069,049 | 1,831,691 |

(1) The dividends distributed on Dec 31, 2021 were paid to the shareholders on Feb 23, 2022.

22 – PROVISIONS AND CONTINGENT LIABILITIES**CONTINGENT ASSETS**

In accordance with CPC 25 [IAS 37] - Provisions, Contingent Liabilities and Contingent Assets, no contingent assets were recognized in the individual and consolidated financial statements.

CONTINGENT LIABILITIES – PROBABLE**a) Tax Lawsuits**

Tax lawsuits involving BB Corretora mainly arise from municipal/district tax assessments (discussing the "collection" of the Tax on Services of Any Nature - ISSQN); and lawsuits filed by the Federal Government in the administrative or judicial spheres, discussing federal taxes (notably the non-approval of offsetting of own taxes against other taxes).

On June 30, 2022, BB Corretora had a total of 34 (thirty-four) active tax lawsuits discussing tax matters. The aforementioned lawsuits are distributed as follows, regarding the scope of the proceedings: (i) 23 (twenty-three) of them in the administrative sphere, exclusively, with the Federal Revenue Service of Brazil - DF (DRF/DF); and (ii) 11 (eleven) of them filed in the Brazilian courts, being 7 (seven) in the State court and 4 (four) in the Federal court.

We also present below a summary of the most relevant lawsuit filed against the Company, since the others have small amounts, i.e., reached by the principle of immateriality in accounting matters:

- BB Corretora is a party to a lawsuit whose cause of action is related to the collection of ISSQN, in progress with the TJ/MG, to which the initial cause value of R\$ 8.3 million was attributed and, filed on 06/29/1998. This action was judged by the competent court, which recognized the right of the Municipality to receive the ISSQN required. During the course of the lawsuit, a judicial deposit was made (for court guarantee on December 15, 2011, in the amount of R\$ 345,086.67) at Banco do Brasil, whose residual value updated as of June 30, 2022 is approximately R\$ 79.9 thousand (since there was a favorable decision to the plaintiff in the liquidation of the sentence, in which the court determined the withdrawal of R\$ 527. 842.98, on 08/16/2021 - related to the uncontroversial amount), furthermore, in the referred to decision, the court determined that after the procedural sanitation measures are taken, a court order should be issued in favor of BB Corretora for the withdrawal of any residual balance available to the court. Due to the status of the process on 06/30/2022 BB Corretora still has a provision of R\$160.1 thousand, since the process has a probability of loss as "probable", given the procedural stage verified on the base date of 06/30/2022.

BB Seguridade and BB Seguros do not have tax lawsuits with significant amounts.

b) Civil Lawsuits

In the civil lawsuits involving BB Seguridade, BB Seguros and BB Corretora, the most important are claims for various types of compensation (such as: payment of insurance compensation, property damage, moral damage, and others), mainly arising from consumer relations involving insurance and related products (personal and property insurance, open-end complementary pension plans, capitalization, and dental plans) - in which the company mediated business.

c) Labor Lawsuits

The labor lawsuits involving BB Seguros and BB Corretora mainly arise from labor claims of a civil nature (mainly arising from group life insurance policies contracted by the original employers for their employees and the beneficiaries of which, in an inventory and partition process, demand the payment of insurance compensation), and third-party claims against the Affiliated Companies and BB Corretora as a member of the BB Seguridade Group, especially requesting a subsidiary condemnation if they are successful. On the other hand, BB Seguridade's labor claims involve former employees, discussing rights arising from 7th and 8th bank overtime and respective reflexes in the other salary/indemnity amounts.

Provisions for civil, tax and labor lawsuits classified as probable

In accordance with CPC 25 [IAS 37], BB Seguridade constitutes a provision for tax, civil and labor claims with a “Probable” risk of loss.

These provisions refer, mainly, to the contingencies recorded in BB Corretora.

| | Consolidated | | R\$ thousand |
|--------------------------------|---------------------------|---------------------------|--------------|
| | 1 st Half 2022 | 1 st Half 2021 | |
| Tax Lawsuits | | | |
| Initial balance | 1,130 | 1,440 | |
| Addition/Update ⁽¹⁾ | 58 | 14 | |
| Reversal of the provision | (162) | (358) | |
| Derecognition of provisions | -- | -- | |
| Closing balance | 1,026 | 1,096 | |
| Civil Lawsuits | | | |
| Initial balance | 14,256 | 16,314 | |
| Addition/Update ⁽²⁾ | 2,663 | 2,889 | |
| Reversal of the provision | (2,602) | (4,289) | |
| Derecognition of provisions | -- | (252) | |
| Closing balance | 14,317 | 14,662 | |
| Labor Lawsuits | | | |
| Initial balance | 28 | 230 | |
| Addition/Update | -- | -- | |
| Reversal of the provision | -- | -- | |
| Derecognition of provisions | -- | (202) | |
| Closing balance | 28 | 28 | |
| Total | 15,371 | 15,786 | |

(1) On June 30, 2022 includes the amount of R\$ 53 thousand related to monetary restatement.

(2) On June 30, 2022 includes the amount of R\$ 453 thousand related to monetary restatement.

On June 30, 2022, the amounts of R\$ 28 thousand related to labor claims, respectively, were provisioned in the controller. For the other claims there are no provision balances in the parent company.

Expected outflows of economic benefits

| | | | | R\$ thousand |
|--------------------------------------|----------------|--------------|----------------|---------------|
| | Labor lawsuits | Tax lawsuits | Civil lawsuits | Total |
| Up to 5 years | 28 | 883 | 12,085 | 12,996 |
| More than 5 years and up to 10 years | -- | 123 | 1,884 | 2,007 |
| Over 10 years | -- | 20 | 348 | 368 |
| Total | 28 | 1,026 | 14,317 | 15,371 |

Given the scenario of uncertainties in the duration of the proceedings, as well as the possibility of changes in the jurisprudence of the courts, the outflow of economic benefits has been estimated based on the best available information.

CONTINGENT LIABILITIES – POSSIBLE**a) Tax Lawsuits**

BB Corretora contests the non-validation of requests for compensation of IRPJ, CSLL, PIS and Cofins made between the years 1999 and 2003, due to the non-recognition of negative balances of the years 1995 and 1997 and the deduction of CSLL amounts from the IRPJ calculation basis granted in a decision handed down in an Injunction.

In the form of the applicable legislation, notably CPC 25 - Provisions, Contingent Liabilities and Contingent Assets; the actions with a remote or possible risk classification are exempted from the constitution of a provision, being mandatory, the constitution of a provision, only for the processes classified as "Probable". In this sense, we present below a brief summary of the main lawsuit filed against the Company - considering that the others have small amounts, i.e., reached by the principle of immateriality in accounting matters.

- BB Corretora has a legal dispute related to "DCOMP Negative Balance of Corporate Income Tax (IRPJ)", with TRF1 / Court of Brasília/DF, whose initial value of the cause was R\$ 82.3 million, filed on 04/18/2011. The process is in the initial knowledge phase (no judgment has been issued yet). It should also be mentioned that this process has a judicial deposit (egressed from the administrative phase of the discussion, due to a former normative requirement) in the amount of approximately R\$ 160.1 million (base date: 06/30/2022) deposited in a judicial account held at Caixa Econômica Federal.

As for BB Seguridade and BB Seguros, they do not have tax lawsuits with significant amounts.

Balances of contingent liabilities classified as possible

Tax and civil demands classified as "possible" risk are exempt from provisioning, in accordance with CPC 25 [IAS 37].

| | Parent | | Consolidated | |
|-----------------------------|---------------|--------------|----------------|----------------|
| | June 30, 2022 | Dec 31, 2021 | June 30, 2022 | Dec 31, 2021 |
| Tax lawsuits ⁽¹⁾ | -- | -- | 253,295 | 240,209 |
| Civil lawsuits | -- | -- | 2,264 | 1,580 |
| Total | -- | -- | 255,559 | 241,789 |

(1) Refers mainly to a tax lawsuit by BB Corretora with the objective of annulling an administrative decision that did not ratify declarations of offsetting negative IRPJ balances with different taxes. There is a guarantee deposit for the mentioned action as shown in item DEPOSITS IN GUARANTEE OF FUNDS below.

BB Seguridade does not have contingent liabilities of its affiliates shared with other investors of the affiliates nor is it jointly and severally liable for all or part of the liabilities of its affiliates.

DEPOSITS IN GUARANTEE OF FUNDS

Guarantee deposits are cash deposits and are made with Banco do Brasil or another official financial institution, as a means of payment or as a means of guaranteeing the payment of convictions, indemnities, agreements and other expenses resulting from legal proceedings. The amounts are presented in the balance sheet under Other Assets.

Balances of escrow deposits formed for provisions and contingent liabilities

| | Parent | | Consolidated | |
|-----------------------------|---------------|--------------|----------------|----------------|
| | June 30, 2022 | Dec 31, 2021 | June 30, 2022 | Dec 31, 2021 |
| Labor lawsuits | -- | -- | 53 | 52 |
| Tax lawsuits ⁽¹⁾ | -- | -- | 211,878 | 211,621 |
| Civil lawsuits | -- | -- | 2,901 | 2,474 |
| Total | -- | -- | 214,832 | 214,147 |

(1) Refers mainly to a tax lawsuit aimed at annulling an administrative decision that did not ratify declarations of offsetting negative IRPJ balances with various taxes. The updated amount of the aforementioned judicial deposit is R\$ 160,072 thousand (R\$ 158,619 thousand on Dec 31, 2021), referring to the investee BB Corretora, being updated using the SELIC rate.

23 – UNEARNED COMMISSIONS

| | R\$ thousand | |
|--------------------------------|------------------|------------------|
| | Consolidated | |
| | June 30, 2022 | Dec 31, 2021 |
| Current Liabilities | 1,015,480 | 1,172,483 |
| BB Mapfre | 964,855 | 1,120,148 |
| Mapfre Seguros Gerais | 50,376 | 51,939 |
| Others | 249 | 396 |
| Non-Current Liabilities | 1,991,705 | 1,794,544 |
| BB Mapfre | 1,923,271 | 1,735,439 |
| Mapfre Seguros Gerais | 68,432 | 59,103 |
| Others | 2 | 2 |
| Total | 3,007,185 | 2,967,027 |

There are no amount of unearned commissions in parent.

24 – OTHER LIABILITIES

| | R\$ thousand | | | |
|---|---------------|---------------|----------------|----------------|
| | Parent | | Consolidated | |
| | June 30, 2022 | Dec 31, 2021 | June 30, 2022 | Dec 31, 2021 |
| Current Liabilities | | | | |
| Amounts payable to related companies ⁽¹⁾ | 7,291 | 6,709 | 160,231 | 222,879 |
| Annual variable remuneration program of the Executive Board | 1,966 | 3,433 | 1,966 | 3,433 |
| Annual program for results | -- | 580 | -- | 580 |
| Other | 111 | 117 | 423 | 696 |
| Total | 9,368 | 10,839 | 162,620 | 227,588 |

(1) Refers to the apportionment of expenses calculated in accordance with the contract for sharing client data, use of staff, distribution network and technological and administrative material resources, entered into between Banco do Brasil, BB Seguridade, BB Corretora and BB Seguros. In Consolidated, it also includes amounts payable, in the amount of R\$ 14,385 thousand referring to the price adjustment mechanism of Brasilveículos (current Mapfre Seguros Gerais) assets sold to MAPFRE Brasil on November 30, 2018. In the 1st Half 2022, it includes the amount of R\$ 94,880 thousand (R\$ 79,782 thousand in the year 2021) referring to the provision for brokerage to be returned to Brasilprev.

25 – EQUITY

a) Capital

The capital, fully subscribed and paid in amounted to R\$ 6,269,692 thousand as of 06.30.2022 (R\$ 3,396,767 thousand of 12.31.2021), it is divided into 2,000,000,000 (two billion) shares, represented in book-entry form and without par value.

The shareholders' equity amounted R\$ 7,770,271 thousand in 06.30.2022 (R\$ 7,281,416 thousand as of 12.31.2021), corresponding a book value per share of R\$ 3.89 per share in 06.30.2022 (R\$ 3.64 per share as of 12.31.2021).

b) Capital and Profit Reserves

| | R\$ thousand | |
|---------------------------------------|-------------------------|------------------|
| | Parent and Consolidated | |
| | 06.30.2022 | 12.31.2021 |
| Capital Reserves | 1,571 | 1,508 |
| Profit Reserves ⁽¹⁾ | 1,250,000 | 4,122,925 |
| Legal Reserve | -- | 679,354 |
| Statutory Reserve | 1,250,000 | 3,443,571 |

(1) The balance of Profit Reserves, on 12.31.2021, exceeded the share capital. At the General Meeting of BB Seguridade, on 04.29.2022, the capitalization of Legal Reserve and Statutory Reserve was approved, in the amounts of R\$ 679,354 thousand and R\$ 2,193,571 thousand, respectively, to settle the excess.

The Capital Reserve is made up of the amounts relating to transactions with payment based on shares, as well as the gain or loss on the sale of treasury shares.

The purpose of the Legal Reserve is to ensure the integrity of the capital stock and may only be used to offset losses or increase the capital stock. Of the net income for the period, 5% is invested, before any other allocation, in the constitution of the legal reserve, which will not exceed 20% of the share capital and the balance of the legal reserve plus the amounts of capital reserves that will not exceed 30% of the capital stock.

The Statutory Reserve for Equalization of Capital Remuneration has the purpose of guaranteeing resources for the payment of dividends, including in the form of interest on own capital or its prepayments, limited to 80% of the capital stock value, being formed with resources: equivalent to up to 50% of the net income for the year and arising from the anticipation of dividends.

The Statutory Reserve for Capital Reinforcement aims to guarantee financial means for the operation of the company, including for capital increase in the companies in which it participates as a shareholder and the acquisition of companies covered by Art. 3 of these Bylaws, limited to 80% of the value capital and being formed with resources equivalent to up to 50% of the net profit for the year.

c) Earnings per Share

| | Parent and Consolidated | |
|---|---------------------------|---------------------------|
| | 1 st Half 2022 | 1 st Half 2021 |
| Net income attributable to shareholders of the Bank (R\$ thousand) | 2,585,802 | 1,730,764 |
| Weighted average of ordinary and dilutive potential ordinary shares outstanding | 1,996,700,283 | 1,996,657,612 |
| Earnings per share – basic and diluted (R\$) | 1.30 | 0.87 |

The basic earnings per share is calculated by dividing net income attributable to shareholders of the BB Seguridade by the weighted average number of common shares outstanding (not considered treasury shares) in each of the periods presented.

The diluted earnings per share is calculated by dividing net income attributable to shareholders of the BB Seguridade by the weighted average number of common shares outstanding (not considered treasury shares), including the effect of all dilutive potential ordinary shares.

The BB Seguridade has no option, bonus of subscription or its equivalents which provide their holder the right to acquire shares. Thus, the basic and diluted earnings per share are equal and was calculated by dividing the profit attributable to the holders of common shares of the company by the weighted average number of common shares held by shareholders during the period.

d) Dividends

BB Seguridade has a Dividend Policy, available on the Investor Relations website, approved within the Board of Directors and revised at least every three years.

BB Seguridade paid in February 2022 the amount of R\$ 1,857,014 thousand of dividends approved by the Board of Directors of BB Seguridade on 12/17/2021, of which R\$ 1,831,248 thousand refer to the profit for the 2nd semester/2021, R\$ 21 thousand of dividends prescribed in the period and R\$ 25,745 thousand of monetary restatement by the Selic rate.

BB Seguridade will pay R\$ 2,068,697 thousand of interim dividends approved by the Board of Directors of BB Seguridade on 06.27.2022 according to its bylaws, of which R\$ 2,068,642 thousand refer to the profit for the 1st Half 2022 and R\$ 55 thousand of dividends prescribed in the period.

d.1) Dividends per Share

| | 1 st Half 2022 | | 1 st Half 2021 | |
|-----------|---------------------------|------------------------|---------------------------|------------------------|
| | Amount (R\$ Thousand) | Amount per share (R\$) | Amount (R\$ thousand) | Amount per share (R\$) |
| Dividends | 2,068,697 | 1.036 | 1,040,024 | 0.521 |

e) Other Accumulated Comprehensive Income

The negative balance recorded in Other Comprehensive Accumulated Results in the amount of R\$ 187,808 thousand (R\$ 158.464 thousand negative on 12.31.2021) is mainly composed of:

- i. Negative R\$166,818 thousand (negative R\$137,474 thousand on 12.31.2021) mainly resulting from the devaluation resulting from the adjustment to market value, net of tax effects, of securities classified as fair value through other comprehensive income of BB Mapfre Participações S.A. and Brasilcap Capitalização S.A.; and
- ii. Negative R\$ 20,824 thousand (R\$ 20,824 thousand negative on 12.31.2020) of adjustments for the purpose of standardizing accounting practices of previous lease operations periods, CPC 06 (R2), at BB Mapfre Participações S.A.

Bearing in mind that BB Seguridade does not have securities classified as fair value through other comprehensive income, the amounts in its statements reflect the values existing in the companies in which BB Seguros holds interest.

f) Shareholdings (number of shares)

| Stockholders | 06.30.2022 | | 12.31.2021 | |
|--------------------|----------------------|------------|----------------------|------------|
| | Shares | % Total | Shares | % Total |
| Banco do Brasil | 1,325,000,000 | 66.25 | 1,325,000,000 | 66.25 |
| Other stockholders | 671,726,433 | 33.59 | 671,686,529 | 33.58 |
| Treasury shares | 3,273,567 | 0.16 | 3,313,471 | 0.17 |
| Total | 2,000,000,000 | 100 | 2,000,000,000 | 100 |
| Locals | 1,544,386,076 | 77.22 | 1,572,986,959 | 78.65 |
| Foreign | 455,613,924 | 22.78 | 427,013,041 | 21.35 |

g) Treasury shares

g.1) Share-Based Payment – Variable Wage Program

The Variable Wage Program Board of BB Seguridade determined that, of the total amount allocated to the payment of variable compensation, 50% will be made in shares of BB Seguridade (BBSE3). From the total paid in shares, 20% will be immediately transferred to the beneficiary ownership and 80% will be deferred for a period of four years.

On November 13, 2014, the Brazilian Securities and Exchange Commission (CVM) authorized BB Seguridade to make annually the private trading of its own shares, in order to fund, through these shares, part of the payment of the variable remuneration compensation of its Executive Board members, without the need to submit, every year, that commission new requests, in the case therefore of permanent authorization.

We present the statement of acquired shares, its distribution and its transfer schedule:

| | 2018 Program | 2019 Program | 2020 Program | 2021 Program | Total |
|-----------------------------|---------------|---------------|---------------|---------------|---------------|
| Shares Distributed | 13,117 | 17,003 | 8,999 | 5,050 | 44,169 |
| Shares to Distribute | 3,276 | 11,330 | 13,461 | 20,148 | 48,215 |
| Total Program Shares | 16,393 | 28,333 | 22,460 | 25,198 | 92,384 |
| Minimum cost | 27.78 | 31.93 | 24.37 | 26.37 | -- |
| Average cost | 27.78 | 31.93 | 24.37 | 26.37 | -- |
| Maximum cost | 27.78 | 31.93 | 24.37 | 26.37 | -- |

| Estimated Schedule Transfers | | | | | | |
|--------------------------------|------------|--------------|--------------|--------------|--------------|--------|
| | Period | 2018 Program | 2019 Program | 2020 Program | 2021 Program | Total |
| Shares to Distribute | March 2023 | 3,276 | 5,665 | 4,487 | 5,037 | 18,465 |
| Shares to Distribute | March 2024 | -- | 5,665 | 4,487 | 5,037 | 15,189 |
| Shares to Distribute | March 2025 | -- | -- | 4,487 | 5,037 | 9,524 |
| Shares to Distribute | March 2026 | -- | -- | -- | 5,037 | 5,037 |
| Total shares to be distributed | | 3,276 | 11,330 | 13,461 | 20,148 | 48,215 |

g.2) Repurchase Program

On October 15, 2015, the Board of Directors approved the Buyback Program for up to 10,000,000 shares issued by the company to be held in treasury and subsequently sold or cancelled. The term was up to 365 days from the approval date, in line with the limit stipulated by CVM Instruction 567. The Buyback Program ended on 10.14.2016 and 3,360,000 shares were acquired in the amount of R\$ 82,201 thousand, with a minimum, average and maximum cost per share of R\$ 21.09, R\$ 24.46 and R\$ 27.76, respectively. The following programs did not carry out share buybacks, and the last program, the IV Buyback Program, ended on 10.31.2019. The Company, to date, has not approved a new Buyback Program.

On October 30, 2019, the General Shareholders' Meeting authorized the trading of shares issued by BB Seguridade held in treasury, specifically for employee awards and variable compensation of the Company's directors, up to the limit of 3,359,550 shares, and authorized the Board of Directors to define and implement the best way and time to carry out said negotiation.

g.3) Employee Reward Program

On December 18, 2019, the Board of Directors approved the Employee Reward Program, which aims to recognize BB Seguros employees from non-statutory positions, with outstanding performance in the Development and Career Committee. Considering the new wording of § 4 of art. 457 of the CLT, as amended by Law No. 13,467 / 2017, the program is classified as an award and there is no incidence of labor and social security charges.

The program is activated annually and is subject to exceeding the Company's budgeted Net Income. The target audience is limited to a maximum of 30% of employees by position, in the case of managerial or equivalent functions, and by position and by directorship, in the case of technical functions. The criterion for choosing employees involves assessment of technical and behavioral skills, achievement of goals and management style.

The premium credit is made 100% (one hundred percent) in shares of BB Seguridade SA (BBSE3), after due payment of Income Tax, in two equal installments, the first within 10 days after the result is disclosed and the second one year after payment of the first. The shares used will be those already existing in Treasury, arising from the Share Buyback Program, whose average acquisition cost was R\$ 24.46.

Trading with BBSE3 shares received under the Employee Reward Program is subject to the rules of BB Seguridade's Securities Trading Policy.

g.4) Number of Treasury Shares

| Description | Parent and Consolidated | |
|-----------------------------------|-------------------------|------------------|
| | 06.30.2022 | 12.31.2021 |
| Variable Wage Program | 48,215 | 45,365 |
| Repurchase Program ⁽¹⁾ | 3,225,352 | 3,247,991 |
| Employee Reward Program | -- | 20,115 |
| Total | 3,273,567 | 3,313,471 |

The cost value of treasury shares is R\$ 80,344 thousand and the exchange price on 06.30.2022 is R\$ 84,982 thousand.

26 – RELATED PARTY TRANSACTIONS

BB Seguridade and its subsidiaries have an agreement with Banco do Brasil S.A., signed on 01/09/2013, for a period of 20 years, for apportionment and/or reimbursement of expenses and direct and indirect costs resulting from the use of the staff, material, technological and administrative resources necessary to maintain the Companies' activities and, especially the sale of products in the banking channel.

The agreement aims to capture synergies resulting from the sharing of resources and its terms provide that the reimbursement follows apportionment criteria based on calculation methodologies foreseen in the referred agreement, observing the effective use of the resources. The apportionment amounts are calculated and paid monthly.

The costs of salaries and other benefits granted to key management personnel of the BB Seguridade (Executive Board, Audit Committee, Board of Directors and Fiscal Council):

| | R\$ thousand | |
|---|---------------------------|---------------------------|
| | 1 st Half 2022 | 1 st Half 2021 |
| Short-term benefits | 3,523 | 2,950 |
| Fees and social charges | 2,897 | 2,481 |
| Executive Board | 2,110 | 1,758 |
| Audit Committee | 346 | 363 |
| Board of Directors | 157 | 158 |
| Fiscal Council | 125 | 129 |
| Party Transactions Committee | 73 | 73 |
| Risks and capital Committee | 86 | -- |
| Variable Remuneration ⁽¹⁾ | 326 | 353 |
| Other ⁽²⁾ | 300 | 116 |
| Variable Wage Program ⁽³⁾ | 658 | 741 |
| Total | 3,823 | 3,691 |

1) Refers to the amount payment cash Variable Compensation Program for Directors, of the 2020.

2) Benefits considered: medical care, health assessment (promotion and prevention actions in occupational health), life insurance, removal advantage (partial cost of expenses in case of removal to other locations) and supplementary pension plan of the administrators.

3) Refers to the cost of shares relating to the installments of the share-based payment programs for 2016, 2017, 2018, 2019 and 2020.

4) Committee established in 04.20.2022, according to the meeting of Board of Directors.

According to the variable remuneration policy of BB Seguridade, established in accordance with Law 6,404/1976, Article 152 and Accounting Pronouncements Committee 10 (CPC 10 - Share-based Payment), the part of variable remuneration of the Executive Board is paid in shares.

BB Seguridade does not provide post-employment benefits to its key management personnel or to its employees.

Current personnel costs are reimbursed to the controller Banco do Brasil S.A., under the employee assignment agreement, in the period in which they are allocated to the Company's activities.

The Group trades banking transactions with its Controller, Banco do Brasil S.A. such as current account deposits (unpaid), corporate cards, financial applications, service deliveries and warranty in conditions equivalent to those available to other customers.

The Group does not grant loans to its Directors, Fiscal Council members, Board of Directors and Audit Committee.

BB Seguros has commercialization contracts for insurance products in the banking channel with all its investees, the main ones being listed below:

- Brasilseg Companhia de Seguros S.A. and Aliança do Brasil Seguros S.A., subsidiaries of BB Mapfre Participações S.A., for the sale of insurance, signed on 06/30/2011, valid until 06/30/2031, renewable for subsequent periods of 5 years.
- Brasilprev Seguros e Previdência S.A., for the sale of private pension plans, signed on 10/06/1999, for a period of 5 years, automatically renewable for equal periods.
- Brasilcap Capitalização S.A., for the sale of capitalization bonds, signed on 07/14/1999, for a period of 5 years, automatically renewable for equal periods.

The schedules below introduce the main transactions involving the companies within the effective utilization of resources:

a) Summary of related party transactions

BB Seguridade – Controller

| | R\$ thousand | | | |
|---|---------------------------|-----------------------------|---------------------------|-----------------------------|
| | Jun 30, 2022 | | Dec 31, 2021 | |
| | Controller ⁽¹⁾ | Subsidiaries ⁽²⁾ | Controller ⁽¹⁾ | Subsidiaries ⁽²⁾ |
| Assets | | | | |
| Cash and cash equivalents | 90,654 | -- | 369,342 | -- |
| Dividends/interest on equity receivable | -- | 2,034,728 | -- | 1,572,427 |
| Receive with related parties | -- | 6,309 | -- | 7,571 |
| Liabilities | | | | |
| Social and statutory obligations | 1,370,745 | -- | 1,213,496 | -- |
| Obligations with related parties | 7,291 | -- | 6,709 | -- |

| | R\$ thousand | | | |
|--|------------------------------|-----------------------------|------------------------------|-----------------------------|
| | 2 nd Quarter 2022 | | 2 nd Quarter 2021 | |
| | Controller ⁽¹⁾ | Subsidiaries ⁽²⁾ | Controller ⁽¹⁾ | Subsidiaries ⁽²⁾ |
| Income | | | | |
| Interest earnings of financial instruments | 2,596 | -- | 2,445 | -- |
| Personnel expenses | (3,611) | -- | (2,962) | -- |
| Administrative expenses ⁽³⁾ | (565) | -- | (243) | -- |

(1) Banco do Brasil S.A.

(2) BB Seguros and BB Corretora.

(3) Refers to expenses as sharing contract customer data, use of staff, distribution network and resource materials technological and administrative, between the Banco do Brasil, BB Seguridade, BB Corretora and BB Seguros.

| | R\$ thousand | | | |
|--|---------------------------|-----------------------------|---------------------------|-----------------------------|
| | 1 st Half 2022 | | 1 st Half 2021 | |
| | Controller ⁽¹⁾ | Subsidiaries ⁽²⁾ | Controller ⁽¹⁾ | Subsidiaries ⁽²⁾ |
| Income | | | | |
| Interest earnings of financial instruments | 8,676 | -- | 3,666 | -- |
| Personnel expenses | (6,917) | -- | (5,739) | -- |
| Administrative expenses ⁽³⁾ | (981) | -- | (513) | -- |
| Monetary assets changes | -- | 22,106 | -- | 2,934 |
| Monetary liabilities changes | (17,056) | -- | (1,738) | -- |

(1) Banco do Brasil S.A.

(2) BB Seguros and BB Corretora.

(3) Refers to expenses as sharing contract customer data, use of staff, distribution network and resource materials technological and administrative, between the Banco do Brasil, BB Seguridade, BB Corretora and BB Seguros.

BB Seguridade – Consolidated

| R\$ thousand | | | | | | |
|---|---------------------------|--|-----------------------|---------------------------|--|-----------------------|
| | Jun 30, 2022 | | | Dec 31, 2021 | | |
| | Controller ⁽¹⁾ | Associates and joint ventures ⁽²⁾ | Other related parties | Controller ⁽¹⁾ | Associates and joint ventures ⁽²⁾ | Other related parties |
| Assets | | | | | | |
| Cash and cash equivalents | 4,023,238 | -- | -- | 4,090,561 | -- | -- |
| Dividends/interest on equity receivable | -- | -- | -- | -- | 1,648 | -- |
| Commissions to be received | -- | 1,393,790 | -- | -- | 1,724,593 | -- |
| Liabilities | | | | | | |
| Social and statutory obligations | 1,370,745 | -- | -- | 1,213,496 | -- | -- |
| Obligations with related parties | 27,427 | 132,804 | -- | 22,355 | 200,524 | -- |
| Unearned Commissions | -- | 3,007,185 | -- | -- | 2,967,027 | -- |

| R\$ thousand | | | | | | |
|---|------------------------------|--|-----------------------|------------------------------|--|-----------------------|
| | 2 nd Quarter 2022 | | | 2 nd Quarter 2021 | | |
| | Controller ⁽¹⁾ | Associates and joint ventures ⁽²⁾ | Other related parties | Controller ⁽¹⁾ | Associates and joint ventures ⁽²⁾ | Other related parties |
| Income | | | | | | |
| Interest earnings of financial instruments | 102,020 | -- | -- | 19,820 | -- | 1,818 |
| Income from Commission | -- | 1,035,705 | -- | -- | 923,816 | -- |
| Personnel expenses | (17,548) | -- | -- | (15,478) | -- | -- |
| Administrative expenses/costs of services provided ⁽³⁾ | (57,650) | -- | -- | (56,283) | -- | -- |

(1) Banco do Brasil S.A.

(2) Related companies BB MAPFRE Participações S.A. and its subsidiaries, Brasilprev Seguros e Previdência S.A. Brasilcap Capitalização S.A. and Brasildental S.A.

(3) Refers to expenses as sharing contract customer data, use of staff, distribution network and resource materials technological and administrative, between the Banco do Brasil, BB Seguridade, BB Corretora and BB Seguros.

| R\$ thousand | | | | | | |
|---|---------------------------|--|-----------------------|---------------------------|--|-----------------------|
| | 1 st Half 2022 | | | 1 st Half 2021 | | |
| | Controller ⁽¹⁾ | Associates and joint ventures ⁽²⁾ | Other related parties | Controller ⁽¹⁾ | Associates and joint ventures ⁽²⁾ | Other related parties |
| Income | | | | | | |
| Interest earnings of financial instruments | 185,559 | -- | -- | 29,836 | -- | 2,934 |
| Income from Commission | -- | 2,024,346 | -- | -- | 1,818,319 | -- |
| Personnel expenses | (33,938) | -- | -- | (29,705) | -- | -- |
| Administrative expenses/costs of services provided ⁽³⁾ | (109,076) | -- | -- | (98,805) | -- | -- |
| Monetary liabilities changes | (17,056) | -- | -- | (1,738) | -- | -- |

(1) Banco do Brasil S.A.

(2) Related companies BB MAPFRE Participações S.A. and its subsidiaries, Brasilprev Seguros e Previdência S.A. Brasilcap Capitalização S.A. and Brasildental S.A.

(3) Refers to expenses as sharing contract customer data, use of staff, distribution network and resource materials technological and administrative, between the Banco do Brasil, BB Seguridade, BB Corretora and BB Seguros.

b) Compensation Paid to Employees and Directors

On April 15, 2021 and May 27, 2021, an agreement of assignment new version of employees of Banco do Brasil S.A, to BB Seguridade, for the office of Director levels, Management and other positions of trust was signed. The Banco do Brasil S.A. continues to process the payroll of the transferred employees, receiving a monthly repayment of all current costs from BB Seguridade.

c) Remuneration of employees and managers

Monthly wages paid to employees and Directors of the BB Seguridade S.A.

| | In Reais | |
|--------------------------|--------------|--------------|
| | Jun 30, 2022 | Dec 31, 2021 |
| Lowest salary | 7,149,77 | 7,149,77 |
| Highest salary | 42,722,42 | 42,722,42 |
| Average salary | 16,692,01 | 17,104,87 |
| Management | | |
| Director-President | 61,564,83 | 61,564,83 |
| Director | 52,177,45 | 52,177,45 |
| Council members | | |
| Board of Directors | 5,906,80 | 5,906,80 |
| Fiscal Council | 5,906,80 | 5,906,80 |
| Audit Committee - Member | 9,870,26 | 9,870,26 |

(Convenience Translation into English from the
Original Previously Issued in Portuguese)

BB Seguridade Participações S.A.

Individual and Consolidated Interim
Financial Statements for the Quarter
Ended June 30, 2022 and
Report on Review of Interim Financial Statements

Deloitte Touche Tohmatsu Auditores Independentes Ltda.

(Convenience Translation into English from the Original Previously Issued in Portuguese)

REPORT ON REVIEW OF THE INDIVIDUAL AND CONSOLIDATED INTERIM FINANCIAL STATEMENTS

To the Management, Members of the Board and Shareholders of

BB Seguridade Participações S.A.
Brasília - DF

Introduction

We have reviewed the accompanying individual and consolidated interim financial statements of BB Seguridade Participações S.A. ("Company"), which comprise the balance sheet as at June 30, 2022, and the related statements of income and of comprehensive income for the three-and six-month periods then ended and of changes in equity and of cash flows for the six-month period then ended, as well as the summary of significant accounting practices and other explanatory notes.

The Board of Directors is responsible for the preparation of the individual and consolidated interim financial statements in accordance with accounting practices adopted in Brazil and International Financial Reporting Standards - IFRS, as issued by the International Accounting Standards Board - IASB. Our responsibility is to express a conclusion on these interim financial statements based on our review.

Scope of review

We conducted our review in accordance with Brazilian and International Standards on Review of Interim Financial Statements (NBC TR 2410 and ISRE 2410 - Review of Interim Financial Information Performed by the Independent Auditor of the Entity, respectively). A review of interim financial statements consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with the standards on auditing and, consequently, does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Conclusion on the individual and consolidated interim financial statements

Based on our review, nothing has come to our attention that causes us to believe that the individual and consolidated interim financial statements referred to above do not present, in all material respects, the individual and consolidated financial position of the Company as at June 30, 2022, its individual and consolidated financial performance for the three-and six-month periods then ended and its individual and consolidated cash flows for the six-month period then ended, in accordance with accounting practices adopted in Brazil and IFRS, as issued by IASB.

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Other matter

Statements of value added

We have also reviewed the individual and consolidated statements of value added (“DVA”) for the six-month period ended June 30, 2022, prepared under the responsibility of the Company’s Board of Directors and presented as supplemental information. These statements were subject to the same review procedures described above and, based on our review, nothing has come to our attention that causes us to believe that they were not prepared, in all material respects, in accordance with the individual and consolidated interim financial statements taken as a whole.

The accompanying individual and consolidated interim financial statements have been translated into English for the convenience of readers outside Brazil.

Brasília, August 5, 2022

DELOITTE TOUCHE TOHMATSU
Auditores Independentes Ltda.

Roberto Paulo Kenedi
Engagement Partner

DECLARATION OF THE MEMBERS OF THE EXECUTIVE BOARD ABOUT THE FINANCIAL STATEMENTS

In accordance with article 25 of CVM Rule 480, dated December 07, 2009, I declare that I have reviewed the Financial Statements for the period ended in June 30, 2022 of the BB Seguridade Participações S.A. and, based on subsequent discussions, I agree that such statements reflect fairly, in all material respects, the financial position for the period presented.

Brasília (DF), August 05, 2022.

Ullisses Christian Silva Assis
Chief Executive Officer

Bruno Alves do Nascimento
Chief Strategy Officer

Marcelo Lopes Lourenço
Chief Commercial Officer

Rafael Augusto Sperendio
Chief Financial Officer

DECLARATION OF THE MEMBERS OF THE EXECUTIVE BOARD ON THE REPORT OF THE INDEPENDENT AUDITORS

In accordance with Article 25 of CVM Rule N. 480, dated 12.07.2009, I declare that based on my knowledge, the planning submitted by the auditors and the subsequent discussions on the revision results, I agree with the conclusion expressed in the Deloitte Touche Tohmatsu Independent Auditors' report, dated August 05, 2022, related to the financial statements of BB Seguridade Participações S.A. for the fiscal year ended June 30, 2022 there being no disagreement.

Brasília (DF), August 05, 2022.

Ullisses Christian Silva Assis
Chief Executive Officer

Bruno Alves do Nascimento
Chief Strategy Officer

Marcelo Lopes Lourenço
Chief Commercial Officer

Rafael Augusto Sperendio
Chief Financial Officer

MEMBERS OF THE MANAGEMENT BODIES

DIRECTOR-PRESIDENT

Ullisses Christian Silva Assis

DIRECTORS

Bruno Alves do Nascimento

Marcelo Lopes Lourenço

Rafael Augusto Sperendio

BOARD OF DIRECTORS

Marcelo Cavalcante de Oliveira Lima (Presidente)

Bruno Silva Dalcolmo

Daniel Alves Maria

Gilberto Lourenço da Aparecida

Isabel da Silva Ramos

Ricardo Moura de Araújo Faria

Ullisses Christian Silva Assis

FISCAL COUNCIL

Lucineia Possar

Adriano Pereira de Paula

Francisco Olinto Velo Schmitt

AUDIT COMMITTEE

Luiz Claudio Moraes

Artemio Bertholini

Gilberto Lourenço da Aparecida

Manoel Gimenes Ruy

Roberto Lamb

ACCOUNTANT

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