

BB SEGURIDADE PARTICIPAÇÕES S.A.

# INTERNAL REGULATIONS

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AUDIT COMMITTEE

05.21.2021



**Internal Regulations of the Audit Committee of BB Seguridade****INTERNAL REGULATIONS OF THE AUDIT COMMITTEE****CHAPTER I - PURPOSE**

Art. 1. These Internal Regulations ("Regulations") govern the operations of the Audit Committee ("Committee" or "Coaud") of BB Seguridade Participações S.A. ("BB Seguridade" or "Company") and its relationship with the other corporate bodies, establishing its composition, the responsibilities and assignments of its members, as well as its performance and operations, in compliance with the provisions of the Articles of Incorporation of BB Seguridade and the legislation in force.

**CHAPTER II – ORGANIZATION AND COMPOSITION**

Art. 2. The Committee is a statutory advisory body to the Board of Directors, with permanent operation, acting independently in relation to the Company's Board of Directors.

§ 1. The Coaud will also exercise its assignments and responsibilities with companies controlled by BB Seguridade that adopt the single Audit Committee system.

§ 2. The Audit Committee reports directly to the Board of Directors.

Art. 3. The Audit Committee will have the means to receive complaints, including confidential, internal and external to the Company, in matters related to the scope of its activities.

Art. 4. The Statutory Audit Committee shall have operational autonomy and budgetary allocation, annual or per project, within the limits approved by the Board of Directors, to conduct or determine carrying out of consultations, assessments and investigations related to its activities, including the hiring and use of independent external experts.

Art. 5. Coaud's budget and its advisory and administrative support unit shall be proposed by the Coaud directly to the Board of Directors, with prior opinion of the competent Board.

Art. 6. The Company shall provide all the resources necessary for the operations of the Committee, including the provision of internal personnel, to advise on the conduction of work and to serve as secretary on meetings, and the hiring of external consultants to support it in the performance of its assignments, when necessary.

Art. 7. The Audit Committee shall consist of five (5) effective members, and, in any event, the majority of which shall be independent.

§ 1. The members of the Audit Committee shall be elected and dismissed by the vote of the absolute majority of the members of the Board of Directors, and they shall comply with the minimum eligibility conditions and the prohibitions for the exercise of

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the position provided for in the Nomination and Succession Policy, in the Company's Bylaws, in these Regulations, in the legislation in force and, additionally, with the following criteria:

- I. One (1) member shall be jointly appointed by the Director(s) representing the minority shareholders.
- II. One (1) member shall also be an independent member of the Board of Directors, as established pursuant to art. 14, § 4 of the Articles of Incorporation.
- III. The remaining full members shall be appointed by the other members of the Board of Directors.

§ 2. The members' terms of office of the Audit Committee shall be non-coincident, for a period of three (3) years, with a single re-election permitted.

§ 3. At least one of the members of the Audit Committee shall have proven knowledge in the areas of corporate accounting and auditing.

§ 4. The position of a member of the Committee is indelegable.

§ 5. The members of the Committee shall have complete independence in the exercise of their assignments, and shall maintain confidentiality about relevant, privileged or strategic information received from the Company and from the independent audit company, being forbidden to use them for their own benefit or for the benefit of third parties.

§ 6. In case of vacancy, resignation, death or impediment of any member of the Committee, it shall be the responsibility of the Board of Directors to elect a new member to compose the Coaud.

§ 7. Committee members may only rejoin the Coaud after at least three (3) years from the end of their previous term of office, in compliance with §2 of this article.

§ 8. At the end of the term of office, the former members of the Audit Committee are subject to the impediment provided for by the By-Laws of BB Seguridade, in its article 24 §6, complying with §§7 to 10 of the same article.

Art. 8. The members of the Statutory Audit Committee shall comply with the requirements and prohibitions imposed by §1 of art. 25 of Law No. 13,303/16, §1 of art. 39 of Decree 8.945/16, by the Articles of Incorporation and other applicable standards.

Art. 9. The beginning of the term of office of the members of the Coaud shall be from the date of their respective election, regardless of the signing of the instrument of investiture.

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Art. 10. The remuneration of the members of the Statutory Audit Committee shall be established by the General Meeting and compatible with the work plan approved by the Board of Directors, subject to the provisions of Art. 31 §6 of the Articles of Incorporation.

### CHAPTER III – POWERS

Art. 11. It is the responsibility of the Audit Committee, in addition to the assignments established in the applicable standards and in the Articles of Incorporation, to:

- I. establish the operational standards and work plan for its operation and submit them, as well as their amendments, to the approval of the Board of Directors;
- II. analyze the main accounting policies, practices and principles used in the preparation of the financial statements, as well as any relevant changes in the application or choice of such policies, practices and principles;
- III. assess the compliance of the Executive Board with the recommendations made by the Coaud and by the independent or internal auditors;
- IV. assess the reports to the Board of Directors that deal with the internal control systems;
- V. review, prior to the disclosure, the half-yearly and annual financial statements of the Company, including explanatory notes, management and independent audit reports;
- VI. assess the implementation of recommendations made by independent audit companies and by the internal audit, including within the scope of related companies, and also those made by the Committee itself;
- VII. establish procedures to be complied with, within the scope of the Company and its related companies, prior to contracting services with the external auditor, in order to preserve the independence and mitigate risks of conflicts of interest.
- VIII. review and assess the scope, planning and staff to be allocated for the performance of the work by the external auditors;
- IX. assess the Annual Plan of Internal Audit Activities (PAINT), the Annual Report of its Activities (RAINT), the Labor Agreement, the budget and the proposals for establishing the structure, staff allocation, assignments and regulation of the operations of the Area, prior to the referral to the Board of Directors;
- X. recommend the appointment, replacement or dismissal of those responsible for the Internal Audit;
- XI. become aware about assessment reports of the internal control system, of risk management processes and of the compliance of the operations and business with the legislation, internal standards and regulations, prepared by the management, proposing possible improvements;

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- XII. assess the procedures established by the Company for receiving and processing information on fraud or relevant errors, as well as on non-compliance with legal provisions and internal standards, including specific procedures for the protection of the informant, such as their anonymity and the confidentiality of the information;
- XIII. communicate, to the Board of Directors, any evidence of error or fraud received by the Coaud;
- XIV. monitor the results of the work of governmental bodies of supervision and inspection and the measures adopted to resolve any possible questionings;
- XV. share, with the Board of Directors, any risks, weaknesses or concerns that may have a relevant impact on the Company's financial conditions and businesses;
- XVI. submit, at the beginning of each fiscal year, a work plan to the Board of Directors, as well as periodic reports on the implementation and results; and
- XVII. submit to the Board of Directors, whenever necessary, a proposal to amend the terms of these Internal Regulations.

Art. 12. The Board of Directors shall appoint the Coordinator of the Audit Committee, who shall be responsible for:

- I. attending the Ordinary General Meeting of the Company;
- II. calling and chairing the meetings, complying with the provisions of Art. 14 "II";
- III. complying with and enforcing the rules of these Regulations;
- IV. referring to the Board of Directors and, if applicable, to another body or member of the Board of Directors, the analyses, opinions and reports prepared within the scope of the Committee;
- V. representing the Committee in its relationship with the Board of Directors, the Company's Management and its internal and independent audits, internal bodies and committees, signing, whenever necessary, the mail, invitations and reports;
- VI. referring to the management of the Company and to the independent auditors the requests for information and/or clarifications deemed necessary, formulated by any member of the Committee;
- VII. inviting, on behalf of the Committee, at the request of any of its members, the representatives of the Supervisory Board, the Management and other possible employees mentioned in art. 13, to participate in meetings;
- VIII. bringing, for discussion and evaluation, the proposals for supplementary rules submitted by any member of the Committee, deemed necessary for the performance of the Body;
- IX. putting to a vote and accepting resolution by the majority of votes, requests for evaluation of matters not included in the agenda of the meeting, submitted by any member of the Committee;

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- X. providing the casting vote for decisions in case of a tie in the voting;
- XI. resolving on conflicting situations in administrative matters or within its responsibility;
- XII. postponing resolution on any matter and even determining its withdrawal from the agenda;
- XIII. proposing and discussing the annual work plan with the Board of Directors; and
- XIV. practicing other acts of a technical or administrative nature necessary for the performance of its position.

Art. 13. In case of temporary absence of the Coordinator of the Committee, it may appoint another member to carry out its activities as coordinator. Such appointment shall be sent in writing to all members of the Committee.

#### **CHAPTER IV – MEETINGS**

Art. 14. The Audit Committee shall meet:

- I. ordinarily, on a date, place and time previously established, complying with the provisions of Art. 31 § 7 of the Articles of Incorporation.
- II. extraordinarily, by calling upon any of its members, whenever deemed necessary, or at the request of the Board of Directors, the Executive Board or the Supervisory Board of the Company, addressed to the Coordinator.
- III. quarterly with the Board of Directors, the Executive Board, the Internal Audit and the Independent Audit, jointly or separately, at its discretion.

§ 1. Participation in ordinary or extraordinary meetings shall be allowed via conference calls, videoconference or other means that has instruments that guarantee authenticity and that allows the Director to participate effectively in the meeting, interacting and expressing their understanding, and such participation will be considered as personal presence.

§ 2. Extraordinarily, the holding of virtual meetings by electronic mail or other electronic/virtual means will be allowed.

Art. 15. The Audit Committee shall meet with the presence of at least the majority of its acting members.

Sole Paragraph. Regardless of call, the meetings of the Audit Committee that have the presence of all its members shall be valid.

Art. 16. A member of the Coaud who fails to attend, with or without justification, three consecutive ordinary meetings or four alternating meetings within a twelve-month period, except for reasons of force majeure or fortuitous event, shall lose their office at any time and upon decision of the Board of Directors.

Art. 17. The Coaud may, within the scope of its assignments, use the work of experts.

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Sole Paragraph. The use of the work of experts does not exempt the Coaud from its responsibilities.

Art. 18. If the Committee deems necessary, at a particular meeting, the presence of third parties that may hold information that is relevant or contribute to the technical discussions, it may invite Officers, representatives of the controlling shareholder, employees or members of the audit committees of its affiliates, subject to the procedures of corporate governance of the company, as well as other persons not affiliated with the Company, whose matters, as listed in the agenda, are related to the scope of their work, as long as reasonable done in advance and upon explanation of the reasons for doing so, always without voting rights.

Sole Paragraph. Third parties invited to attend a meeting of the Committee shall remain only during the period in which the matter that originated their call is being assessed.

Art. 19. The resolutions of the Coaud shall be taken by a simple majority, with the Coordinator entitled of the casting vote in case of a tie in the voting.

Art. 20. Minutes shall be drawn up at the end of the meeting, which shall be signed by all attending members and subsequently filed at the Company's headquarters.

Sole Paragraph. The minutes shall include the order number, date and place, the most relevant discussion points, record of the attending parties, reasons for absences, possible irregularities, possible divergence points and requested measures.

Art. 21. The minutes shall be referred to the Board of Directors for acknowledgment after its signing by all members.

Sole Paragraph. In addition to the minutes of the meeting, the Coaud shall refer a summary of the activities carried out to the Board of Directors, highlighting the decisions that most affect the Company's activities.

Art. 22. The minutes of the meetings of the COAUD will be published on the BB Seguridade's Investor Relations website, in the form established by the legislation in force.

## CHAPTER V – SECRETARIAT

Art. 23. The Committee shall have the support of a special advisor, appointed by the Coaud itself, who shall act as secretary of the body in an exclusive commitment regime, who shall be responsible for:

- I. advising the Coaud on technical aspects in the performance of its assignments;

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- II. assisting the Coaud in the analysis of information regarding the quality of the financial statements, the adequacy of transactions with related parties, the effectiveness of the internal controls and risk management system and regarding the effectiveness of the internal audit and the assessment and monitoring of the work of the external auditor;
- III. organizing non-face-to-face meetings, as well as enabling the remote participation of members in face-to-face meetings, defining the method for holding the meeting and the deadline for submitting the referrals to the members of the Committee;
- IV. exercising the secretariat of the Committee;
- V. communicating the call of the meetings of the Committee and sending the support material at least five (5) business days in advance;
- VI. organizing non-face-to-face meetings, as well as enabling remote participation of members in face-to-face meetings;
- VII. preparing and distributing the agenda, drawing up the minutes and forwarding them to the members of the Committee, drawing up the final versions, collecting the signatures until the date of the next meeting and filing the respective minutes in the proper book;
- VIII. adopting measures to promote the monitoring of the recommendations and guidelines deliberated by the committee;
- IX. organizing and keeping in his/her custody the documentation relating to the activities carried out by the Committee;
- X. referring the minutes, as soon as signed, to the acknowledgment of the Board of Directors and the Management;
- XI. proposing its annual schedule of meetings to the Committee;
- XII. performing other technical and administrative acts necessary for the operation of the Committee; and
- XIII. any other assignments designated by the Committee.

Sole Paragraph. The secretary of the Audit Committee shall maintain confidentiality of the information that they become aware of due to their participation in meetings of the Coaud, and they are prohibited from sharing it without the Committee's authorization or using it for their own benefit or for the benefit of third parties.

Art. 24. In cases of temporary absence of the special advisor described in the Caput of article 23 of these Regulations, for a period exceeding thirty (30) days, the assignments provided for in this Chapter V shall be carried out by an employee of and appointed by the Superintendence of Corporate Management, in compliance with the provisions of Art. 6.

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**CHAPTER VI – ANNUAL REPORT**


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Art. 25. The Committee shall prepare a summary annual report, to be submitted to the Board of Directors together with the financial statements for the fiscal year, with description of: (i) its activities, the results and conclusions reached and the recommendations made; and (ii) any situations in which there is significant divergence between the management of the company, the independent auditors and the Audit Committee regarding the financial statements of the Company.

§ 1. The Audit Committee shall keep the Report of the Audit Committee available for the CVM and the Board of Directors for a minimum period of five (5) years from its preparation.

§ 2. The Coaud shall submit to the Board of Directors a summary of the Report of the Audit Committee, highlighting the main information in that document, for disclosure, if applicable, in conjunction with the annual financial statements.

**CHAPTER VII – ANNUAL ASSESSMENT OF ACTIVITIES**

Art. 26. The Audit Committee shall have an annual, individual and collective assessment of its activities in order to identify possibilities for improvements in the performance.

**CHAPTER VIII – FINAL PROVISIONS**

Art. 27. It is the responsibility of the Board of Directors to resolve any existing doubts and cases omitted from these Regulations.

Art. 28. These Regulations may only be amended by the Board of Directors, on its own initiative or upon recommendation of the Committee.

Art. 29. These regulations shall be effective on the date of its approval and shall be filed at the Company's headquarters, as well as disclosed on the Investor Relations website.

Art. 30. The members of the Committee shall immediately report changes in their positions in securities issued by the Company or by the conglomerate, as well as under the conditions provided for in the Information Disclosure Policy.

Brasília (DF), May 21, 2021.