

# Compliance and Integrity Program

**BB Seguridade**

June 2023

# Commitment of the Senior Management

BB Seguridade is committed to the principles and values of integrity, transparency, respect for diversity and the best Environmental, Social and Governance (ESG) practices, aimed at ensuring the generation of sustainable results and the company's perpetuity.

Our Compliance and Integrity Program is aligned with the strategic drivers of the company and seeks to contribute to the achievement of the state of compliance and security in business, processes, products, services and channels, observing aspects of socio-environmental responsibility, and further enabling reinforcement in the prevention of illegal acts, misconduct and damage to reputation, contributing to the reduction of financial losses and assertively coping with risks.



We are firmly committed to promoting and strengthening an ethical environment and high standards of conduct in relationships with our clients, employees, collaborators and others who act or provide services on behalf of or for BB Seguridade.

**Board of  
Directors**

**Collegiate Board**

# Compliance and Integrity Program

The Program consists of guidelines, processes and procedures, which enable the strengthening of corporate governance, data security, cost reduction and the construction of an environment of trust, transparency and regulatory compliance, contributing to risk management.

It is hereby highlighted the scope of Decree No. 11.129/2022, regulator of Law No. 12.846/2013, which defines the Program as a set of internal mechanisms and procedures for integrity, audit and incentive to report irregularities and for the effective application of codes of ethics and conduct, policies and guidelines with the purpose of preventing, detecting and remedying deviations, fraud, irregularities and unlawful acts committed against the public administration, national or foreign, in addition to fostering and maintaining a culture of integrity in the organizational environment.

The Program has ten integrated and complementary **Guiding Principles**, which guide the Company's operational activities and business practices, promoting the development of best management practices:

- Support from Senior Management
- Risk Assessment
- Code of Ethics and Conduct, Integrity Policies and Procedures
- Internal Controls
- *Due Diligence*
- Reporting Channels
- Inquiries and Consequence Management
- Training and Communication
- Program Monitoring
- Diversity and Inclusion

# Guiding Principles



## 1. Support from Senior Management

**The Program is unequivocally sponsored and supported by Senior Management, which reinforces, at all levels, the importance of complying with the rules as one of the basic principles of good governance and adherence to the expected standards of behavior, described in the Code of Ethics and Conduct of the Company.**

The Internal Controls and Integrity Superintendency ("SCI") is the department responsible for monitoring, assessing, analyzing and reporting on the Company's compliance status, appointed by the Board of Directors. Thus, the structure and authority of the internal body responsible for the application of the Program and the monitoring of its compliance is evident.

The attributions of the SCI are:

- Act directly or indirectly in advising on the mitigation of integrity risks;
- Act in the guidance of employees by clarifying doubts and promoting capacity building activities;
- Act directly or assist in the investigation of suspected breaches of integrity standards;
- Recommend, to management, measures necessary to correct deficiencies in the Program or remedy irregularities;
- Report, to Senior Management, on the integrity practices implemented or being implemented;
- Monitor, assess and periodically revise the Program.

For the exercise of its attributions, the SCI is assured of:

- Authorization for unrestricted access to records, staff, information and physical facilities;
- Complete and timely presentation of the requested information by all areas of the Company;
- Possibility of obtaining support or assistance from specialists and professionals, inside and outside the organization
- Setting of rules of objectivity and confidentiality required from intervening parties of the internal bodies responsible for the Program in the performance of their duties;
- Prior communication of the mobility of its employees to the Audit Committee, for its opinion on the matter.

## 2. Risk Assessment

**The guidelines for risk management, including fraud, corruption and sustainability, internal controls and security of the Company are formalized through its own Policies related to the topics, which are approved by the Board of Directors and revised periodically. The Policies are accessible to all audiences through the investor relations website.**

BB Seguridade's Risk Management, Internal Controls and Security Model formalizes the practices related to the Risk, Internal Controls and Compliance and Security functions adopted by the Company, serving as a reference for its performance in this regard. It is structured in three lines:

- The first line is represented by the business, operations and support areas. The functions of the first line are more directly aligned with the delivery of products and/or services to the institution's clients, including functions of support and accountability for performance and achievement of strategic goals. It is directly responsible for the management of the risks inherent to the processes and, therefore, ensuring the existence of internal controls to keep risk exposures at levels considered acceptable.
- The second line is represented by the areas of risk management, internal controls and security. It further provides advisory and support to the first line, as well as analyzes and reports to Senior Management on the specific objectives mentioned. Thus, the second line indirectly participates in the execution of management actions and contributes to the decision-making, as well as to achieving the institution's strategic objectives.
- The third line, represented by internal audit, which is independently and objectively responsible for revising and assessing the adequacy and effectiveness of corporate governance, risk management and the internal control environment.

### Compliance Management

To ensure compliance with laws, regulations and internal rules, in addition to acting in the guiding and raising awareness to the prevention of actions and conducts that may cause risks to the image of the institution, BB Seguridade carries out the prospecting of laws, regulations, resolutions, public consultations, public hearings and other external rules that impact the Company and its Investees.

If the matter is considered relevant, the affected area or company is identified, a regulatory impact assessment is requested and an action plan is prepared, if applicable.

The external rules that impact an area of BB Seguridade are linked to the processes of the Corporate Base.

The **Coso ICIF Model** and the **ABNT NBR ISO 31.000** standard were the main theoretical references used to prepare the Model, which includes seven steps: definition of the context, identification, analysis, assessment, treatment, monitoring and communication and consultation.

## 3. Code of Ethics and Conduct, Integrity Policies and Procedures

### Code of Ethics and Conduct

It is the document that presents the Company's commitments and guidelines in relation to its stakeholders and society. It is formally approved by the Board of Directors and has accessible language, is applicable to Senior Management, members of governance bodies, employees and third parties acting on behalf of the Company or representing it.

This document, periodically revised, provides guidance about what is or is not acceptable to the Company and the expected standard of behavior.

All BB Seguridade suppliers are also aware of the Code of Ethics and Conduct, which is an integral part of the contracts signed.

As BB Seguridade's employees are exclusively from the staff of Banco do Brasil, BB Seguridade's Controller, they are also required to adhere to the Code of Ethics and Standards of Conduct of said Institution.

The draft of the contracts establish clauses that provide that the contractors shall know the Company's Code of Ethics and Conduct and that they will be prevented from participating in any stage of the bidding process if they are declared disqualified in any sphere of Government.

The same procedures apply when contracting or supervising politically exposed persons, as well as their family members, close collaborators and legal entities in which they participate, as well as when carrying out and supervising sponsorships and donations made by the Company.

### Ethics and Integrity Committee

The Committee is a non-statutory advisory body to the Board of Directors, whose purpose is to monitor and contribute to the improvement of training actions and dissemination of the culture of ethics and integrity, included within the scope of the Compliance and Integrity Program, further periodically monitoring and reporting complaints from the Ethics and Integrity Channels shared with the Controller, namely: Internal Ombudsman and Reporting Channel.

### Receipt and offer of hospitality, gifts and presents

In order to provide transparency to the data related to offering and receiving hospitalities, gifts and presents and to reduce the possibility of the occurrence of irregular acts, there are specific rules on the matter formalized in the Code of Ethics and Conduct, Internal Regulations for Relations with the Public Administration and Internal Regulations for the Distribution of Promotional Assets - Incentivized Resources.

## 3. Code of Ethics and Conduct, Integrity Policies and Procedures

### **Conflict of Interest**

To identify and provide information to prevent conflict between the interest of the Company and the particular interest of members of governance bodies, employees, third parties and intermediaries of any nature, in the exercise of their professional activities related to BB Seguridade and its Subsidiaries, the situations that characterize conflict of interests that can be analyzed and the guidelines for carrying out consultations about doubts related to the topic or requests for authorization to exercise private activities are described in the Code of Ethics and Conduct and in the Internal Regulations of Conflict of Interest.

### **Nepotism**

The Code of Ethics and Conduct forbids keeping, under immediate subordination, in a position or office of trust, a spouse, partner or relative up to the 3rd degree of direct descendants and in the collateral line.

Also excluded from any stage of the bidding process, as a bidder, is anyone who is related, up to the third civil degree, to any authority from the public entity to which BB Seguridade is linked, managers and employees of the Company, whose attributions involve acting in the area responsible for bidding or contracting.

Such prohibitions are listed in the Internal Purchasing and Contracting Regulations, which formalizes the adherence of BB Seguridade and its subsidiaries to the Bids and Contracts Regulations of Banco do Brasil (“RLBB”).

### **Sponsorships**

The promotion and sponsorship actions are planned in line with the ethical principles defended by the Company. The guidelines, prohibitions and procedures for granting sponsorships are described in BB Seguridade's Promotions and Sponsorships Policy and Internal Regulations for Sponsorship, respectively.

### **Donations**

The Code of Ethics and Conduct forbids donations or financing to political parties or candidates for public office, in Brazil and abroad.

### **Philanthropic Donations**

The company makes donations and partnerships, observing the legal and regulatory aspects to which it is subject, in line with the expectations of the stakeholders and aligned with the strategic objectives of the company. Prior to the donation, the integrity of the entities to be benefited is verified.

### **Prevention of Acts of Corruption**

The guidelines related to prevention and fight against corruption, pursuant to the applicable legislation and regulations, are established in the Policy on the Prevention and Fight Against Money Laundering and Financing of Terrorism and in the Policy on the Prevention and Fight Against Corruption.

To avoid committing acts of active corruption, the Company establishes rules for the relationship with public officials, which are set out in the Internal Regulations on the Relationship with the Public Administration.

### 3. Code of Ethics and Conduct, Integrity Policies and Procedures

#### Main policies related to compliance and integrity of BB Seguridade:



- INSTITUTIONAL CONDUCT POLICY
- PROMOTIONS AND SPONSORSHIP POLICY
- PEOPLE MANAGEMENT POLICY
- INNOVATION INVESTMENT POLICY
- CAPITAL MANAGEMENT POLICY
- STRATEGIC INVESTMENT POLICY
- FINANCIAL INVESTMENT POLICY
- SECURITIES TRADING POLICY
- MATERIAL ACT OR FACT DISCLOSURE POLICY
- DIVIDEND POLICY
- RELATED-PARTY TRANSACTIONS POLICY
- GOVERNANCE, APPOINTMENT AND SUCCESSION POLICY
- INFORMATION AND CYBERSECURITY POLICY
- POLICY ON THE PREVENTION AND FIGHT AGAINST MONEY LAUNDERING AND FINANCING OF TERRORISM
- RISK AND CAPITAL MANAGEMENT POLICY
- POLICY ON THE PREVENTION AND FIGHT AGAINST CORRUPTION
- INTERNAL CONTROLS AND INTEGRITY POLICY
- PRIVACY AND PERSONAL DATA PROTECTION POLICY

[www.bbseguridaderi.com.br/en](http://www.bbseguridaderi.com.br/en)



## 4. Internal Controls

**Internal Controls** are processes and practices by which the Company seeks to ensure that planned and approved actions are properly executed, aiming at the safeguarding of assets, proper management for mitigation of risks, accuracy and reliability of management information and financial records, promotion of operational efficiency and adherence to the organization's policies. BB Seguridade has an Internal Controls System suited to its size and complexity, meeting regulatory requirements and in line with the best governance practices.

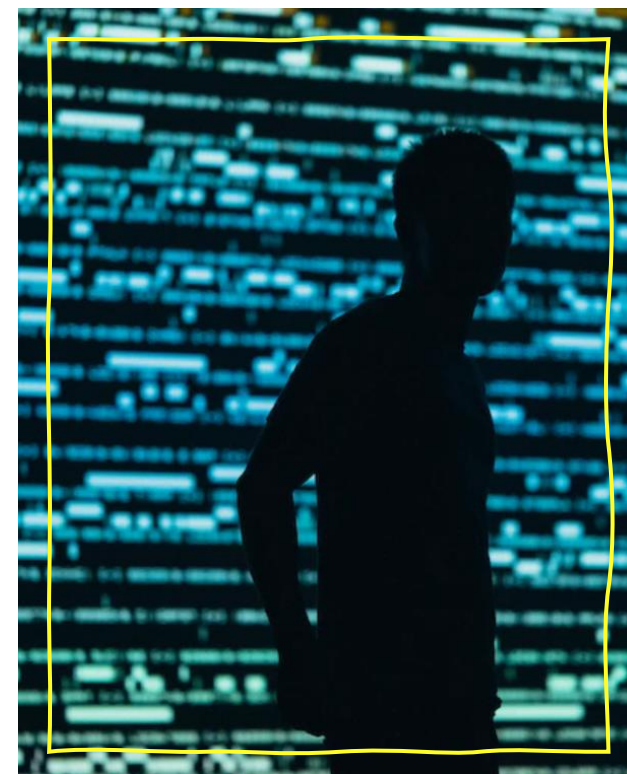
The Company implements and assesses administrative controls present in systems, methods and procedures in order to contribute to operational efficiency and effectiveness and compliance with guidelines, policies and other regulations.

To ensure the quality in the execution of the accounting records, as well as the reliability and reasonableness of the results disclosed to shareholders and stakeholders, examinations are conducted by the independent audit, Audit Committee and Supervisory Board, which issue opinions on the Financial Statements, Explanatory Notes and Management's Report.

BB Seguridade guides the disclosure of information to the market based on the needs of external users for the purposes of economic decisions, in compliance with the requirements of regulatory and supervisory bodies.

Information is provided with transparency, truthfulness, completeness, consistency, fairness and timeliness, respecting the highest standards of corporate governance, in line with the guidelines contained in the Institutional Policies.

The accounting process is part of BB Seguridade's Corporate Governance structure through financial reports to the Board of Directors, Audit Committee, Internal and External Auditors, Collegiate Board, and to the Supervisory Board, among others.



## 5. *Due Diligence* - Proper, risk-based diligence to prevent unlawful acts

Proper diligences are practices that aim to mitigate risks of various natures and that are inherent to the relationship with third parties, including mergers, acquisitions and corporate restructuring processes, contributing to the prevention of fraud and unlawful acts. Prior to the relationship, specific procedures are carried out to certify the suitability and good image of the third party and for awareness of the risks that may impact the strategic objectives. The same process applies to carrying out and supervising sponsorships and donations made by the Company.

The draft of the contract used by the Company provides for sanctions and termination, if necessary, in the event of breach of any of the contractual clauses, or declaration of ineligibility. Moreover, clauses and declarations are established in the contracts determining that third parties carry out their activities in a legal, ethical and committed manner with socio-environmental principles, as well as observe compliance with the laws in force and the Company's Code of Ethics and Conduct.

The purchasing and contracting by BB Seguridade and its Subsidiaries are carried out through public bidding, and thus compliance with the provisions of the Laws providing on the matter is mandatory.



## 6. Reporting Channels

To ensure the effectiveness of the Compliance and Integrity Program and mitigate the risk of actions in breach of the formally established standards, it is necessary to encourage reports of irregularities, fraud, deviations and unlawful acts.

In this sense, the Company provides the Internal Ombudsman and the Reporting Channel of Banco do Brasil to receive and handle complaints, ensuring confidentiality and anonymity to the complainant, as well as the proper management of the consequence.

The Internal Ombudsman is intended for BB Seguridade's employees, interns, apprentices and workers from contractors, who can register demands in an identified or anonymous manner. Besides complaints, the channel also receives suggestions, grievances, doubts and compliments.

The Reporting Channel is the communication channel through which employees, collaborators, clients, users, partners or suppliers can report situations with signs of unlawfulness, of any nature, related to the Institution's activities. Complaints can be registered, even anonymously, forwarding the necessary procedures for resolving the problems raised with feedback to those concerned, when identified.

The Company has mechanisms for the protection of whistleblowers, witnesses and any person who has contributed or acted in internal investigations of deviations, as well as devices for dealing with situations of retaliation, in accordance with the Controller's Whistleblower Protection and Non-Retaliation Commitment.



**The Internal Ombudsman can be accessed through email:**

[ouvidoriainterna@bb.com.br](mailto:ouvidoriainterna@bb.com.br)

**Through the phones:**

**(61) 3493-1751**

**(61) 3493-1747**

**(61) 99138-6005**

**Or through BB's Intranet:**

**(top menu > Internal Ombudsman).**

**The Reporting Channel is available at:**

[www.bb.com.br/canaldedenunciasbb](http://www.bb.com.br/canaldedenunciasbb)

## 7. Inquiries and Consequence Management

The inquiries, within BB Seguridade, observe the flows, channels and structure shared with the Controller.

In the exercise of a statutory position, in case of non-compliance by the employee with their duties, BB Seguridade's Internal Audit establishes how to best conduct it, respecting the normative instructions in force at BB and the Company. In the exercise of a non-statutory position, the Ethics and Integrity Committee is responsible for such attribution.

The investigation into irregularities and the initiation of disciplinary action, when applicable, are conducted within BB so as to standardize how to treat and manage the consequence, thus ensuring greater impartiality in the investigation.



## 8. Training and Communication

**Training programs and communication actions are essential to promote a culture of compliance, ethics and integrity. For this reason, as part of the Program and inducer of transformation and cultural strengthening, training and communication actions are structured focused on content that deepens knowledge on compliance, ethics and integrity issues, as well as their applicability in business, process management and relationships with the various audiences.**

One of the practices observed for Senior Management to reinforce and demonstrate its commitment to compliance, ethics and integrity management is the participation of its members in training related to the topics.

All employees of the Company have access to the courses offered by Universidade Corporativa do Banco do Brasil (UniBB), which provides a wide range of training related to the topics.

Within the scope of UniBB, the Trilha Ética (Ethics Trail) gathers courses that encourage reflection on ethical and moral values in personal and professional life and, given its relevance, the courses that make it up are prerequisites for growth and internal mobility within BB Seguridade.

Moreover, Forums or Technical Meetings on the subject of integrity are held periodically, with the participation of senior management, members of governance bodies, employees and representatives of investees.

Internal communication channels are used to disseminate the culture of compliance, through pieces with a relaxed layout to convey clear and direct messages, in order to arouse the interest of employees.



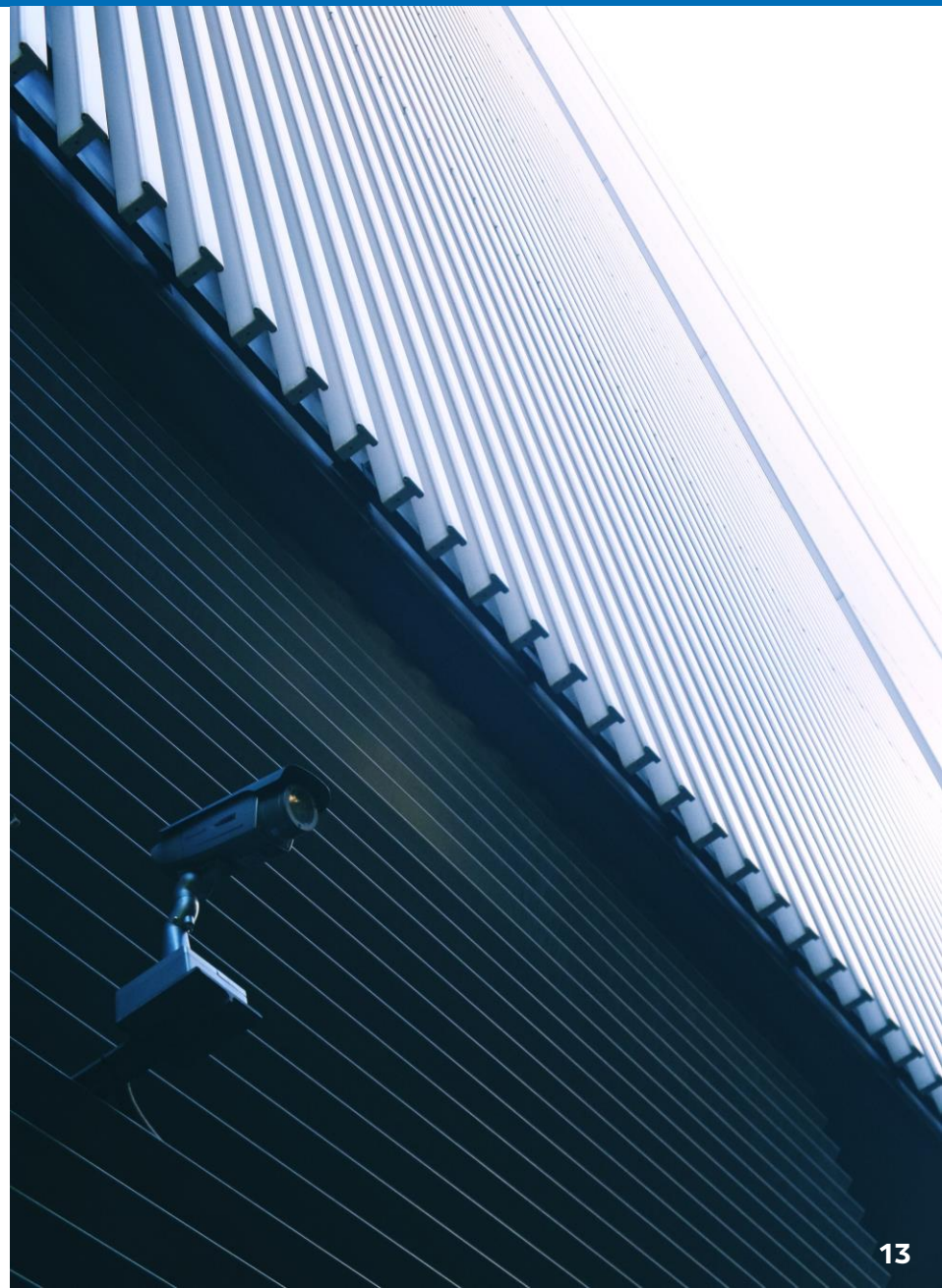
## 9. Program Monitoring

The monitoring process of the Program is carried out through the development of specific controls, inserted in the Company's processes, aimed at preventing, detecting and combating the occurrence of unlawful acts, misconduct and damage to the reputation.

The Internal Controls and Integrity Superintendency is responsible for carrying out monitoring activities, in the second line, to verify that the structure of the Program is working effectively, as well as to assess its adequacy over time, considering the emergence of new risks and the possible obsolescence of controls. This monitoring enables following up on the effectiveness of the program and is carried out through the collection and analysis of information and specific indicators.

The Internal Controls and Integrity Superintendency is also responsible for timely reporting, to the Collegiate Board, the deficiencies identified in the Program.

The Internal Audit, as the third line, directly provides governance bodies with assessments of the effectiveness of the monitoring carried out by the first and second lines.



## 10. Diversity and Inclusion

BB Seguridade respects and encourages the diversity and plurality of the group of people with whom it has relationships. The strengthening of an inclusive culture, free of prejudice and discrimination, is part of the path that the Company follows, seeking to expand the collaborative, innovative and stimulating spirit adopted.

The Code of Ethics, covered in Guiding Principle 3, presents the Company's commitments and guidelines in relation to its stakeholders and society.

The company **does not tolerate** disrespect to people's dignity, equality, diversity and privacy. The work environment is a place of professionalism, where different cultures and world understandings are respected and where respect for the laws and our internal regulations and that of our Controller is a priority.

The topic is so relevant that the Risk Appetite Statement, a document approved by the Board of Directors, contains specific indicators on the matter, which are continuously monitored and reported to Management.

We recognize that diversity makes us stronger as a company



## Governance of Investees in relation to the Program

The Company advises its representatives in the governance bodies of the Investees, in particular the Board of Directors and its advisory committees, on aspects related to the Program.

Technical exchanges are also promoted between the Investees, BB Seguridade and Banco do Brasil.

### Update

The Program is revised at least every two (2) years, or extraordinarily at any time.

### Count on Us

Questions and suggestions about the Compliance and Integrity Program can be forwarded to:

[controles@bbseg.com.br](mailto:controles@bbseg.com.br)

