

Banco Santander (Brasil) S. A.

Anticorruption Policy

Summary: This manual aims to establish behavioral patterns in cases involving, or appear to feature any kind of corruption, bribes or acts damaging to national or foreign Public Administration. It also aims to reduce the exposure of Santander and its members to the legal risks of image and reputation.

Areas involved: All the members and all the companies of Santander.

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1) Introduction

Santander rejects any kind of corruption, whether direct or indirect, active or passive. In addition, it always pursues transparency in the matters that affect its business and implements corporate governance mechanisms to avoid unnecessary risks to the organization.

Santander repudiates any practices by its members that are related to actions that unfairly benefit individuals and are deemed as cases of corruption. Therefore, everyone must assure that this kind of situation does not occur under any circumstance.

2) Concepts

2.1) Corruption

Corruption means the act of promising, offering or providing, whether directly or indirectly, any unfair advantage to national or foreign public agents.

Corruption broadens uncertainties and the transaction costs, hampers the foreign trade, and reduces investments and the country's growth. Although the risk of corruption is higher in the relationship with public servants (whether national or foreign), corruption must also be addressed properly in the context of the private sector.

2.2) Transnational Corruption

The guidelines set forth in this document also apply to the relationships with authorities, employees, or public servants from any other country, including employees from international public organizations, or to third parties related to them, in the business relations of Santander.

2.3) Bribery

It is a kind of corruption that consists of offering or accepting any kind of presents, loans, fees, or any other advantage to induce a given person to perform any action or omit in an improper, dishonest, illegal manner, or any action that may cause the performance of a company's business activities to be distrusted.

2.4) Harmful Acts

Harmful acts to the public administration, whether national or foreign, consist of all acts that threaten the national or foreign common wealth, principles of the public administration or the international commitments assumed by Brazil.

For the purposes of this Policy, foreign public administration shall be deemed as state bodies and entities or diplomatic representatives of a foreign country, of any governmental level or sphere, as well as legal entities directly or indirectly controlled by the public authorities of a foreign country, including the international public organizations.

2.5) Unfair Advantage

Unfair advantage means not only money, but anything of value or benefit offered to a public agent or a person related to them, which may be regarded as a compensation to obtain any kind of unfair facilitation. In that regard, expensive presents, travels, expensive meals, discounts outside the business practice or even a job offered to a relative may be deemed as an unfair advantage.

2.6) Public Agents

Public agent is any person working or holding an office, whether temporarily and without remuneration, in a public agency or Government-controlled company.

2.7) Facilitation Payment

Facilitation payments consist of payments made or unfair advantages offered to a public agent or any person related to them to expedite administrative procedures, such as issue of licenses, authorizations or any kind of official documents.

Facilitation payments may be deemed as a type of bribery, although the value paid is smaller and the public agent has only sped up the provision of public service.

Failure to comply with the abovementioned guidelines may be deemed as illicit act and contrary to the values and standards regulating the operation of Santander in the national and foreign transactions.

3) Rules

3.1) Relationships with the Public Sector

Santander members and partners, when holding their functions or as a result thereof, may not:

- Offer, promise or provide, whether directly or indirectly, any kind of unfair advantages (such as payments, commissions, presents, entertainment) to public agents that may influence decisions of Santander's interest, or third parties related to them;
- Agree with the requests for presents from the same employees, agents, or authorities;
- Influence a public agent, taking advantage of a personal relationship, to conduct any action that may generate an unfair facilitation for Santander;
- Hamper the investigation or supervision activities conducted by bodies, entities or public agents, regulatory agencies and supervision bodies of the national financial system;
- Finance, bear, sponsor or somehow subsidize the practice of illegal acts set forth in law;
- Use intermediary individual or legal entity to omit or dissimulate their actual interests or the identity of the beneficiaries of the acts engaged;
- With respect to tenders and administrative agreements:
 - Prevent or defraud, through adjustment, combination or any other operation, the competitive nature or the performance of public bidding procedure;
 - Prevent, disturb or defraud the performance of any act of public bidding procedure;
 - Remove or intend to remove the bidder by defrauding or offering any kind of advantage;
 - Defraud public tender or contract arising out thereof;
 - Create, in a fraudulent or irregular manner, a legal entity to participate in a public tender or enter into administrative agreements;
 - Obtain any kind of benefits from processes that have not undergone a public tender or unfair advantage/benefit, in a fraudulent manner, from amendments to or extensions of agreement entered into with the public administration, without being authorized by law, at the invitation to public tender or the corresponding instruments of contract, or;

- Manipulate or defraud the economic and financial balance of the agreements entered into with the public administration;
- Make facilitation payments to obtain any kind of unfair advantage for Santander or any of its employees and administrators.

The prohibitions in the previous items apply to any and all working areas of the public administration, whether national and foreign, including the companies directly or indirectly controlled by the public authorities and other entities or public organizations, including the foreign ones.

Santander members must comply with the internal rules of Santander and, particularly, the principles of the Code of Ethics, of this Policy Rules for Relationship with Public Agents in their relationships with Public Administrations and Public Agents.

Failure to comply with the abovementioned guidelines may be deemed as illicit act and contrary to the values and standards regulating the operation of Santander in the national and foreign transactions.

3.1) Relationships with the Private Sector

Santander administrators, employees, trainees, and partners, when holding their functions or as a result thereof, may not:

- Offer individuals, companies, suppliers, and partners we work with any kind of benefit or advantage so they benefit Santander by not complying with their obligations concerning the purchase or sale of products or contracting of professional services;
- Accept such benefits or advantages from external companies or suppliers not to comply with the rules set forth for contracting of products or services;
- Offer any kind of present or benefit as compensation for contracting any kind of service or product with Santander;
- Promise, offer, or provide, whether directly or indirectly, any unfair advantage to any individual/or legal entity or third party related to them to obtain advantages in relation to our competitors;
- Finance, bear, sponsor or in any manner subsidize the practice of illegal acts provided for in law;
- Use intermediary individual or legal entity to omit or dissimulate their actual interests or the identity of the beneficiaries of the acts engaged; and
- Santander does not allow any kind of facilitation payment.

3.2) Procedures subject to Previous Analysis and Consent of the Compliance Area

The cases below are subject to the previous consent of the Compliance area. In case of any doubts or other situations not set forth herein, please consult the Compliance area.

• Payment of Commission

Any payment of commission to third parties must be previously approved by the Compliance area. Payment of commission takes place when services provided by third parties are used to introduce Santander employees to national or foreign organizations or government agencies. In such situations, one must assure that any commission paid must be proportional to the activity carried out, under the local laws.

- **Engagement of Public Employees or their Relatives**

One must be cautious when offering a job to individuals with any connection or any level of relationship until 2nd degree (spouse, partner, children, stepchildren, parents, grandparents, and siblings) with national or foreign public agents.

Although engaging such employees is not forbidden, it is important that such cases be evaluated so they do not affect Santander's image.

The manager is responsible for evaluating the contracting and, in case employees with Level 11 or higher are hired, the Compliance area must previously approve it.

Engaging public agents that may influence decisions of Santander's interest even to hold the office of consultant, even temporarily, is not allowed. Such prohibition applies to the period of 6 months after the agent ceases to hold the function or public office, except if it is not forbidden by law.

- **Sponsorship**

All and any sponsorship actions conducted by Santander must be transparent, based on agreement properly executed, with a legal business purpose, and adequate to the compensation offered by the sponsored party. It is forbidden to promise, offer or provide sponsorship to guarantee unfair benefits to Santander or its members or partners.

Sponsorship by Santander must comply with the guidelines of PO - Policy of Institutional Sponsorship and, for sponsorship to public bodies, the guidelines are complemented by MA – Sponsorship - Business Network, particularly regarding the previous consent of the Compliance area.

Santander does not sponsor non-governmental entities whose public agents or their relatives fill management positions and whose decisions are of their interest. Likewise, sponsorship direct to public agents that may influence decisions of Santander's interest or their relatives until 2nd degree (including spouse, partner, children, stepchildren, parents, grandparents, and siblings) is forbidden.

4) Procedures subject to Specific Analysis or Consent

The cases below are subject to the previous consent of the Compliance area. In case of any doubts or other situations not set forth herein, please consult the Compliance area.

4.1) Donations to Political Parties

Santander does not make direct or indirect donations and contributions to candidates for public office or political parties, according the current legislation.

4.2) Donations

Donations by Santander must meet internal criteria, procedures, and approvals, and follows the legislations in force, guidance of Policy Donations of Financial Resources, Assets not for Use and/or Out of Use and with the organization's position and values.

Any kind of donation to obtain unfair advantage to Santander or any employee or third parties related thereto is forbidden.

5) Presents, Promotional Gifts and Entertainment

Santander members may not offer or provide, under any circumstance, benefits or advantages (including the several manners of entertainment, such as travels, lodging, concerts, events, meals, etc.) to public agents to influence their decisions and obtain any facilitation for themselves or Santander.

Offering or receiving presents, promotional gifts, and entertainment involving public agents or employees from the private sector must be deemed as an exception and must be in compliance with Policy Presents, Promotional Gifts and Entertainment.

The risk of inadequate behavior is considered to be reduced in one of the following circumstances:

- The present or invitation is for a large number of individuals (that is, it is not a special treatment to a employee);
- The principle of moderation and austerity applies.

6) Relationship with Suppliers, Partners, Agents, Dealers, Advisors, and Consultants

Relationships in partnership with suppliers, service providers, agents, intermediaries, advisors, partners, consultants, distributors, and business partners, among others, must be carefully analyzed and comply with a strict diligence and valuation in order to identify any events preventing the beginning or maintenance of such relationships with Santander.

Santander partners or any counterpart thereof must be informed of this Policy and that adopting any practice, on behalf or in the best interest of Santander, which may be deemed as a corruption action or that may be prejudicial to the national or foreign public administration is prohibited. Besides, they must conduct their business relations with Santander in accordance with the principles of this Policy.

Situations involving suppliers and that may be deemed as bribery and/or corruption must comply with the guidance in Policy of Relationship with Suppliers.

Any and all situation of non-compliance with the Organization's policies involving or characterizing corruption or breach of this Policy by suppliers and/or partners must be immediately reported to the Compliance area, which will take all necessary legal actions to deal with each situation.

7) Channels of Communication and Denunciations

- Any employee or trainee that is aware of any violation of the Code of Ethics, principles and guidelines of this Policy or any other internal rule must inform such fact, whether through Santander Denunciation Channel, available at (denuncias@santander.com.br) or the telephone number (0800-723.4472, option 2) or even directly to their chiefs.
- All denunciations received by the managers or other areas concerning possible acts of corruption must be analyzed and reported to the Compliance area's evaluation.
- The guidelines related to the denunciations are described in Policy Santander Denunciation Channel.
- Doubts concerning the content of this Policy or any situation that may involve corruption must be reported to the Compliance area through the channel: falecomcompliance@santander.com.br or the telephone number 0800-723.4472, option 3.

8) Penalties

Failure to comply with this Policy causes the employee to be subject to disciplinary actions, including termination of the labor contract, and/or administrative or criminal measures, without prejudice of other penalties or applicable measures under the legislation in force.