



**BANCO SANTANDER (BRASIL) S.A.
INTERNAL CHARTER OF THE BOARD OF DIRECTORS**

PURPOSE

1. The purpose of these Internal Charter ("**Internal Charter**") is to establish the general rules with respect to organization, operation and structuring of the activities of the Company's board of directors ("**Board**"), in order to perform its duties as set forth in Law no. 6.404/76 ("**Corporate Law**"), in the applicable regulatory provisions and in the Bylaws of Banco Santander (Brasil) S.A. ("**Company**") ("**Bylaws**") and in line with the corporate governance guidelines of the Santander Group.

COMPOSITION AND TERM

2. The Board is a joint decision-making body that stipulates the general guidance of the business of the Company and of subsidiaries, composed by 5 (five) to 12 (twelve) members ("**Directors**"), elected by the General Meeting with a unified term of 2 (two) years, considering each year as a period comprised between 2 (two) Annual General Meetings.

2.1. The rules of election, investiture, absences and temporary impediments and vacancy are established in the Bylaws.

2.1.1. The process for appointment and selection of Board members shall take into account the diversity of the group's gender, background and experience, a combination of technical knowledge, comprehensive experience in geographical terms and specific knowledge about the markets in which the Company operates, besides a proper level of independence that allows an efficient contribution to the Board.

2.2. At least 20% (twenty percent) of the Board members shall be Independent Directors, as defined below. When the application of such percentage results in a fractional number of directors, it shall be rounded up to a whole number: (i) immediately higher, when the fraction is equal to or higher than 0.5 (five tenths); or (ii) immediately lower, when the fraction is lower than 0.5 (five tenths).

2.3. The term "Independent Director" means the Director that: (i) has no relation with the Company, except for the percentage of ownership; (ii) is not a Controlling Shareholder, spouse or relative to the second degree of kinship thereof, is not or has not been, in the last



3 (three) years, linked to the Company or with an entity related to the Controlling Shareholder (except for persons linked to public educational and/or research institutions); (iii) has not been, in the last 3 (three) years, an employee or officer of the Company, of the Controlling Shareholder or of a subsidiary of the Company; (iv) is not a direct or indirect supplier of services and/or products of the Company, to an extent that implies loss of independence; (v) is not an employee or administrator of a company or entity that has been offering or demanding services and/or products to the Company, to an extent that implies loss of independence; (vi) is not spouse or relative to the second degree of kinship of any administrator of the Company and (vii) does not receive another remuneration from the Company besides that of director (proceeds in cash derived from the percentage of ownership are excluded from this restriction). Independent Director is also the one elected by a separate election, by voting shareholders that represent at least 15% (fifteen percent) of the total shares with voting right or shareholders without voting right or with restricted vote that represent 10% (ten percent) of the capital, under the terms of article 141, paragraphs 4 and 5, of Law no. 6.404/76.

2.4. The Board of Directors will have 1 (one) Chairman and 1 (one) Vice Chairman, who will be elected by majority of votes from those attending the General Meeting that appoints the members of the Board of Directors, in compliance with the provisions of item 2.4.3 in cases of vacancy and in absences or temporary impediments of the Chairman and Vice Chairman positions.

2.4.1. The Chairman of the Board of Directors, in his/her absences or temporary impediments, will be replaced by the Vice Chairman. In absences or temporary impediments of the Vice Chairman, the Chairman will appoint an alternate among them. In case of temporary impediments or absences of the other Board members, each director will appoint his/her alternate among the other Directors.

2.4.2. The replacements set forth in this article that imply accumulation of positions will not imply accumulation of fees and other advantages, nor the voting right of the replaced person.

2.4.3. In case of vacancy of the Chairman of the Board of Directors, the Vice Chairman will take on his/her functions, and his/her position remains unchanged. In case of vacancy of the Vice Chairman, the Chairman will appoint his/her alternate among the remaining Directors. In case of vacancy of a Board member, and if necessary to compose the minimum number of members mentioned in item 2.1 above, the Board of Directors will appoint his/her alternate, *ad referendum* of the next General Meeting held.



COMMITTEES

3. The Board, to better perform its functions, may create committees ("Committees") or workgroups with defined purposes, which shall act as auxiliary bodies without decision-making powers, always with the intention of advising the Board, being composed by persons appointed by the Board, among the management members and/or other persons whose technical knowledge the Board deems relevant, in order to contribute to the respective Committee's performance without prejudice to the minimum competencies required by the applicable legislation.

3.1. The Internal Charter of Committees, as well as amendments thereof, shall be approved by the respective Committees and ratified by the Board.

COMPETENCY

4. In general, the Board will be responsible for defining the strategy and business objectives of the Company and its subsidiaries and entities composing the Santander Brasil conglomerate, being incumbent upon the body:

- I.** To comply and enforce the compliance with the Bylaw and the General Meeting resolutions;
- II.** To determine the general guidance of the Company's businesses and operations, including new products, businesses or geographic regions performance;
- III.** To elect and remove Officers, as well as determine their attributions;
- IV.** To establish the remuneration, indirect benefits and other incentives of Officers, within the overall limit of the management remuneration approved by the General Meeting;
- V.** To inspect the management of Officers; examine at any time the Company's books and papers; request information on contracts signed or about to be signed and any other acts;
- VI.** To choose and remove independent auditors, stipulating their remuneration, as well as call them to provide the clarifications deemed necessary on any matter;
- VII.** To express opinion on the Management Report, Board accounts and Company's financial statements and resolve on their submission to General Meeting;
- VIII.** To approve and review the annual budget, capital budget, business plan and medium-term financial planning, as well as make capital budget proposal to be submitted to General Meeting for profit withholding purposes;
- IX.** To resolve on the General Meeting call notice, when deemed convenient or in case of article 132 of Law no. 6.404/76;
- X.** To submit to General Meeting a proposal for the year's net profit allocation, as well as



examine and resolve on half-yearly balance sheets, or on balance sheets prepared in shorter periods, and the payment of dividends or interest on equity derived from those balance sheets, as well as resolve on the payment of interim dividends to the profit reserve or accumulated profit account, existing in the last annual or half-yearly balance sheet;

XI. To submit to General Meeting proposals aiming at capital increase or reduction, reverse split, bonus or split of its shares and Bylaws reform;

XII. To submit to General Meeting a proposal for the Company's dissolution, merger, spin-off and incorporation;

XIII. To approve the Company's capital increase, regardless of Bylaws reform, in the limits authorized in paragraph 1 of article 5 of the Bylaws, stipulating the price, payment term and share issue conditions, as well as issue of credit instruments and other instruments convertible into shares in the limits authorized in paragraph 1 of article 5 of the Bylaws, and may further exclude the right of first refusal or reduce the term for its exercise in share issue, subscription bonuses, credit instruments and other instruments convertible into shares, placement of which is carried out through sale in a stock exchange or through public subscription or in public offering for acquisition of Control, under the terms established in law;

XIV. To resolve on subscription bonus issue, as set forth in paragraph 3 of article 5 of the Bylaws;

XV. To grant, after the General Meeting's approval, a stock option to administrators, employees or individuals who provide services to the Company and its subsidiaries, without right of first refusal to shareholders, under the terms of plans approved in General Meeting;

XVI. To resolve on trading with shares issued by the Company for effect of cancellation or holding in treasury and respective sale, complying with the pertinent legal provisions;

XVII. To stipulate the profit sharing amount of the officers and employees of the Company and its subsidiaries, and may decide not to give them any sharing;

XVIII. To decide on payment or credit of interest on equity to shareholders, under the terms of the applicable legislation;

XIX. To authorize the acquisition or sale of investments in corporate ownerships in amounts higher than 5% (five percent) of the net equity contained in the latest balance sheet approved by the Annual General Meeting, as well as authorize the incorporation of joint ventures or making of strategical alliances with third parties;

XX. To appoint and remove the Company's Ombudsman;

XXI. To appoint and remove the members of the Audit Committee and of the Remuneration Committee, fill vacancies that are verified due to death, resignation or removal and approve the body's Internal Charter;

XXII. To authorize the sale of assets and properties of the permanent assets, formation of encumbrances and rendering of guarantees to third-party obligations, whenever



exceeding 5% (five percent) of the net equity contained in the latest balance sheet approved by the Annual General Meeting;

XXIII. To grant, in special cases, a specific authorization so that certain documents can be signed by only one Officer, from which the minutes will be drawn up in proper book, except for the cases set forth herein;

XXIV. To approve the hiring of an institution that provides share deposit certificate ("Units") or share bookkeeping services;

XXV. To approve the Company's disclosure of information to the market and security trading policies;

XXVI. To choose the institution or company specialized in economic assessment of companies, to prepare the Company's share assessment report, in case of de-listing, as defined in Title X of the Bylaws;

XXVII. To express itself favorable or contrary with respect to any public stock offering that has as purpose shares issued by the Company, through a prior substantiated opinion, disclosed within no more than 15 (fifteen) days from the publication of the notice of the public stock offering, which shall at least approach: (i) the convenience and opportunity of the public stock offering regarding the interest of shareholders and in relation to the liquidity of securities held by them; (ii) repercussions of public stock offering on the Company's interests; (iii) strategic plans disclosed by the offer or in relation to the Company; (iv) other points that the Board of Directors deems pertinent, as well as information required by the applicable rules established by the Brazilian Securities and Exchange Commission (CVM);

XXVIII. To resolve on any matter that is submitted by the Board of Executive Officers, as well as to call the members of the Board of Executive Officers for joint meetings, whenever deemed convenient;

XXIX. To create auxiliary, technical or consultative commissions and/or committees, whether or not permanent, define the respective responsibilities and competencies other than those attributed to the Board of Directors under the terms of article 142 of Law no. 6.404/76, and inspect their performance, in accordance with article 14, paragraph 6 of the Bylaws;

XXX. To set forth, in compliance with the Bylaws and effective legislation, the order of its works and adopt or enact regulatory standards for its operation;

XXXI. To establish rules related to the Units, as set forth in Title XIII of the Bylaws;

XXXII. To supervise the planning, operationalization, control and review of the Company's administrator remuneration policy, complying with the Remuneration Committee's proposals; and

XXXIII. To ensure that the administrator remuneration policy abides by the regulation disclosed by the Central Bank of Brazil.



4.2. Without prejudice to the competencies attributed to the Board in the Bylaws, it is also incumbent upon the Board:

- (a)** To provide an on-going supervise of the succession plan for the positions of Chief Executive Officer ("CEO"), Chief Financial Officer ("CFO") CRO, CCO and CAE (as defined below);
- (b)** To approve the Company's Code of Ethical Conduct and proposals to amend the document made by the Board of Executive Officers;
- (c)** To supervise the implementation of the Santander Group's Governance Model;
- (d)** To participate, along with management, in the process of establishing the corporate culture and values of the Bank;
- (e)** To approve Corporate Social Responsibility and Sustainability Policies;
- (f)** To approve the Recovery Plan;
- (g)** To approve the Policies that govern philanthropy and political donations;
- (h)** To supervise the development of the Responsible Banking agenda;
- (i)** To monitor the Company's internal control system, directly or through its Committees;
- (j)** To appoint and remove the Officer responsible for risk management (Chief Risk Office "CRO"), and the Head of the internal audit activity (Chief Audit Executive "CAE");
- (k)** To supervise the Company's Compliance function, being responsible for the appointment of the Head of the Compliance unit (Chief Compliance Officer "CCO");
- (l)** To monitor the Company's adherence to RAS (Risk Assessment System) of Santander Brasil;
- (m)** To define and review the Company's risk appetite levels in the Risk Appetite Statement ("**RAS**") and review them with the assistance of the Risk and Compliance



Committee, the Board of Executive Officers and the CRO;

(n) To approve and review, at least annually:

- i. The risk management policies, strategies and limits;
- ii. The capital management policies and strategies;
- iii. The stress testing program;
- iv. The policies for business continuity management;
- v. The liquidity contingency plan;
- vi. The capital plan;
- vii. The capital contingency plan.

(o) To ensure the Company's adherence to the risk management policies, strategies and limits;

(p) To ensure the timely correction of deficiencies in the risk management structure and the capital management structure;

(q) To approve significant changes to the Company's policies and strategies, as well as its systems, routines and procedures, as a result of the risks mentioned in art. 7, item V of CMN Resolution 4.557/17;

(r) To authorize, when necessary, exceptions to the policies, procedures, limits and risk appetite levels set out in the RAS;

(s) To promote the dissemination of the risk management culture in the Company;

(t) To ensure adequate and sufficient resources for the exercise of risk and capital management activities, in an independent, objective and effective manner;

(u) To establish the organization and duties of the Risk and Compliance Committee;

(v) To ensure that the remuneration structure adopted by the Company does not encourage behaviors incompatible with the risk appetite levels established in the RAS; and

(w) To ensure that the Company maintains adequate and sufficient capital and liquidity levels;



4.2.1. It is also incumbent upon the Board of Directors, together with its Risk and Compliance Committee, CRO and the Company's Board of Executive Officers:

- (a)** To understand, in a comprehensive and integrated manner, the risks that may impact the Company's capital and liquidity;
- (b)** To understand the limitations of the information contained in the reports mentioned in article 7, item X and article 40, item VII of CMN Resolution 4.557/17, and the reports related to risk and capital management;
- (c)** To ensure that the RAS content is complied with by the Company;
- (d)** To understand the limitations and uncertainties related to risk assessment, models (even those developed by third parties) and methodologies used in the risk management structure; and
- (e)** To ensure the understanding and continuous monitoring of risks by the various levels of the Company.

4.3. The Chairman of the Board shall:

- (a)** Preside over the activities and lead the Board's involvement in the Company's strategy definition, with guidance of the Group's Strategy and the Group's CEO;
- (b)** Maintain an effective operational relationship with the Company's CEO and make up a source of advice and challenge;
- (c)** Regularly evaluate the Board's performance and development as a whole and each Director and the CEO individually;
- (d)** Develop the Continued Education Program of the Board of Directors and Committees;
- (e)** Keep the Board's effectiveness in all aspects:
 - i.** Ensure that the Board's agenda focuses on strategic matters and includes relevant themes for a constructive debate;
 - ii.** Ensure that Board members are properly informed on the Company's matters to exercise their activities and that precise information is timely provided;



- iii. Ensure that all Directors fully exercise their functions;
- iv. Ensure the fulfillment, by the Directors, of the Bylaws, of this Internal Charter, of the Code of Ethical Conduct, and of Corporate Policies of the Company.

- (f) Keep the interests of all interested parties properly balanced, such as client shareholders, employees, regulatory authorities e communities where he/she performs ;
- (g) Call and preside over Board meetings, deciding on work-related matters, proposing and voting the matters to be appraised and adopting the measures deemed necessary to ensure the good compliance of resolutions;
- (h) Call the General Shareholders Meeting;
- (i) Instruct the preparation of Board meetings;
- (j) Assign special tasks to Directors;
- (k) Request that Officers, consultants, internal or external auditors, employees and members of Committees attend the Board meeting, in order to provide the necessary information to understand the matters to be appraised; and
- (l) Forward to the Board of Executive Officers, with due recommendations, information requests made by the Board.

PERFORMANCE GUIDELINES

5. The Board shall act having as mission to contribute to the asset protection and valuation of the Company and its subsidiaries, ensuring return of the shareholders' investment and Company's continuity, based on a long-term perspective, corporate sustainability, social responsibility and application of the best Corporate Governance practices when doing business.

BOARD'S DUTIES AND RESPONSIBILITIES

6. In the exercise of their terms, Directors shall: (i) act in accordance with provisions of laws and regulations applicable to the Company's activities, of Bylaws and internal policies; (ii) loyally serving the Company and other companies of the Santander Brasil group and keep the confidentiality of their businesses; (iii) keep the confidentiality of information not yet disclosed to the market, obtained on account of the office; (iv) ensure that their subordinates and third parties of their trust keep the confidentiality of information not disclosed to the market; and (v) keep updated, comply and enforce the compliance with the provisions of the Company's Code of Ethical Conduct.

6.1. Board members may not take part in resolutions related to matters with respect to



which their interests conflict with those of the Company. In such case, they shall declare their impediment in the participation, prior to the resolution of any matter in which there is a situation of conflict of interest with the Company, or in which there is personal interest, refraining from taking part and voting in any resolution related to the matter originating the conflict.

6.2. At the first meeting that follows the investiture, the Director shall inform the Board: (a) the main external activities to the Company that he/she develops, (b) participation in boards of other companies; and (c) commercial relationship with companies of the Santander Brasil conglomerate, including if they provide services to those companies. Such information shall be provided on an annual basis and whenever there is a new event that entails its update.

MEETINGS

7. The Board shall meet, ordinarily, 9 (nine) times a year and, extraordinarily, whenever called by the Board Chairman.

7.1. A calendar will be prepared annually with the dates and time of the meetings of the Board and of the Committees. This calendar will be proposed by the Corporate Governance Secretariat and will be approved by the Board.

7.2. Meetings will be called through a written notice delivered to each Board member at least 5 (five) business days in advance, unless the majority of its acting members stipulates a shorter term, however not shorter than 48 (forty-eight) hours. Resolutions in Board meetings shall be limited to the matters set forth in the notice issued to Board members, which shall contain the place, date and time of the meeting, as well as the agenda and information materials needed to the adequate decision-making process.

7.3. Notice is waived for the meeting that is attended by all Directors.

7.4. Board resolutions will be taken by majority of votes among the attending members.

7.5. By its Chairman, the Board may call Officers or other collaborators to clarify matters related to the areas they are responsible, as well as request technical and administrative support of the Company's executive structure, as well as of external professionals that can offer technical contributions or advise the body's resolutions.



7.6. Whenever necessary or due to urgency, the Board's discussions and meetings may be made through conference call, videoconference or by any other means of communication that allows the member identification and simultaneous communication with all other persons present.

7.7. The meetings of the Board of Directors will be assisted by the Board Secretary and all resolutions will be contained in minutes drawn up in proper book as a summary complying with legal prescriptions and signed by the attending Directors and by the Secretary.

7.8. Minutes shall focus on recording reviewed matters, decisions, specific mentions to opinions of Board Members when applicable, and agreed action plans adopted by the Board.

7.9. The minutes of the Board meetings that contain a resolution destined to take effect before third parties will be filed in the trade registry and published.

7.10. The themes below shall be contained at least annually in the Board's agenda:

- Risk management (alignment of all types of risk with risk appetite, data management and information systems, financial and operational control, cybersecurity);
- Internal and Independent Audits.
- Compliance and Anti-Money Laundering Policy (PLD);
- Regulation (compliance, tendencies, best practices);
- Strategy;
- Within its jurisdiction, review of existing policies and new Policies and human resources management practices, remuneration and successor planning;
- Information Technology, and its integration with support and business areas;
- Innovation and digital models;
- Culture and values;
- Corporate Governance;
- Internal governance model; and
- Social corporate responsibility and sustainability.

7.11. The Board's agenda may also contain the following events, frequency of which will be annually defined by the Board Chairman, hearing the Directors:

- Executive Sessions of independent members, after which a report of the main points discussed will be presented to the Board Chairman.
- Periodical visits to the Company's operations and facilities, including branches and other units of support to the operations. Members of the Board of Executive Officers



may be invited to take part in those visits to provide internal perspectives on the topics in question; and

- Other informal internal and external events that can help strengthen the relation among Board Members and offer opportunities for interaction and generation of debate. Those events may include all or any of the management teams.

MATERIALS

7.12. The Board's materials and any information for reading prior to the meeting shall be distributed along with the notice of the meeting, or at least four business days before the meeting for which they were prepared, allowing the Directors to revise properly and timely in order to request additional information or clarifications or conduct independent analyses, when necessary. All materials shall be distributed through safe channels that guarantee the confidentiality of the contained information.

PREPARATION, FORMAT AND QUALITY

7.13. The Corporate Governance Secretariat shall request and instruct executive teams and Coordinators of Committees on the content of the material to be distributed and ensure that they take the responsibility to guarantee that the materials presented to the Board:

- Encourage a quality dialogue and promote an effective challenge;
- Highlight strategic matters on which Directors shall focus, at the same time ensuring they have all necessary information to exercise the Board's responsibilities;
- Provide a balanced overview of the performance;
- Are independent/self-explanatory documents that outline lines of argument and important nuances and that do not require a presentation of the Executives and that survive the test of time when reflecting back which information was presented to the Directors in any meeting; and
- Are followed by an Executive Summary and a limited number of slides to be presented in the Board meeting, which will enable more time to a quality debate and inputs of Directors.

The Executive Summary preceding the Boards presentations shall be short and synthetic and include:

- Action requested by the Board – whether for approval, knowledge or contribution;
- Responsible parties that prepared and reviewed the report;



- Essence of the case that summarizes the objective and context of the material;
- Risks and important matters, with a clear response plan; and
- Actions requested with clear responsibilities and calendar.

7.14. The Board of Directors shall provide the management with a periodical constructive feedback on the quality of information and analyses provided.

ANNUAL EVALUATION

8. The performance of the Board and its Committees, the quality of its work and individual performance of Directors, including the Chairman, will be formally evaluated with annual periodicity.

JOINT EVALUATION

8.1. Annually, the Board shall conduct a careful analysis on the Board's performance and efficacy. The Board Chairman is responsible for evaluating the Board and the Committees and ensure that this process occurs. For this, external specialized consulting companies may be hired. The general evaluation outcome shall be shared with the entire Board and with each director individually on his/her evaluation. If opportunities of improvement are identified, the Board shall approve action plans to implement them.

BOARD CHAIRMAN'S EVALUATION

8.2. The Board Chairman's evaluation shall be conducted by the Directors and may be facilitated by an external consultant. The outcome of the evaluation process shall be shared with the Board Chairman and with the Governance and Nomination Committee.

8.3. The Board's composition shall be evaluated annually to ensure complementarity of the competencies of its members. In this process, the Board shall use the skill matrix attached hereto.

8.4. Whether the Board's evaluation process is conducted by the Board's Corporate Governance Secretariat, or by an external consultant or facilitator, the criteria to be used in different years shall be comparable and enable the monitoring of the indicators evolution during the years.



REMUNERATION

9. The General Meeting will stipulate the annual overall remuneration to distribute among Administrators.

9.1. The Board shall distribute the pay individually, to each member of the Board and of the Board of Executive Officers, which will include the attribution of all benefits, including derived from Stock Plan and Long-Term Incentive Plan – Acquisition of Units.

CORPORATE SECRETARY

10. The Board Chairman may appoint a Corporate Secretary to assist the Board's works, who will have the following tasks:

(a) Organize the meeting agenda, based on requests from Directors and consultation to the CEO and submit it to the Board Chairman for approval and subsequent distribution;

(b) Collaborate with the Board Chairman in the preparation and maintenance of annual calendars of the meetings and thematic agenda of the Board;

(c) Ensure the receipt by all Board members of the meeting notices, duly instructed with the place, date, time, agenda and necessary documents, in the form and terms set forth in the Bylaws and herein;

(d) Assist the meetings and draw up corresponding minutes, providing its signature, registration, publication and filing, according to the case;

(e) Keep Directors informed of the status of the matters placed to be monitored at each meeting;

(f) Take care of the Board documents, further compromising with the confidentiality thereof;

(g) Keep the legislation pertinent to the Board permanently updated and available to Directors;



(h) Monitor the performance of the Board's meetings, verifying the time spent with resolution and voting of each matter contained in the agenda and presenting the corresponding report to the Board Chairman;

(i) Advise the Board Chairman in the preparation, execution and report of the Board's annual evaluation process; and

(j) Advise the Coordinators of Committees with responsibilities similar to those they have with the Board.

10.1. The Board may hire, at the Company's expense, external professionals or advisors whenever deemed necessary for the exercise of its functions.

FINAL PROVISIONS

11. In case of conflict between these Internal Charter and the Bylaws, the latter shall prevail.

11.1. Omitted cases will be solved by the Board.

11.2. Any amendments to these Internal Charter shall be approved by the Company's Board of Directors.

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Internal Charter of the Board of Directors approved in a meeting of the Company's Board of Directors held on May 27, 2020.



ANNEX I

Competencies Matrix:

I. Competencies and knowledge

Competencies and knowledge expected from the Board while a joint body:

- Technical knowledge on industry;
- Retail Bank;
- Instruction on investments in the international financial market, purchase and sale of financial assets and cash flow management;
- Wholesale Bank;
- Investment Bank;
- Asset Management;
- Insurances;
- Risk management;
- Legal;
- Financial and accounting;
- Marketing, sales and communication;
- Transactions;
- Digital;
- IT;
- Human resources;
- Compliance and audit;
- Corporate planning and development;
- Geographical experience; and
- Regulation and public policy.

II. Methodology of the competency matrix

The annual review of the Board's competency complementarity may be conducted through a mapping of the Competency Matrix: in an axis, the different Board Members, and, in another, the technical knowledge and pertinent experiences. The Competency Matrix may be reviewed according to the strategic planning developed by the Board.

The making of this exercise for all Board Members will enable the Board Chairman to identify



the Board's knowledge gaps. Its role is to conceive and develop action plans seeking to fill out those gaps, with recruiting, training and development programs.

This process may be supported by third-party external consultants (in general, top-management recruiting companies).

III. Knowledge necessary for all Members:

In addition to the Competency Matrix, in order to ensure efficiency of the Board's decision-making processes, there is a minimum knowledge that all Board Members shall have, whether before joining the Board, or right after. The Board Chairman is responsible for ensuring its fulfillment. All Board Members shall be especially familiarized with:

- Governance Principles, Member duties and Company's Bylaws;
- Company's Corporate Policies;
- Main (current and potential) risks faced by the Bank and mitigation leverages defined;
- Group's strategic priorities;
- Company's strategic priorities;
- Basic financial and non-financial metrics;
- Basic information on industry, sector and competitors;
- Main shareholders of the Company and of the Group; and
- Corporate legislation notably referring to the administrator's duties.