

BANCO SANTANDER (BRASIL) S.A.

Public Company with Authorized Capital

Corporate Taxpayer's Registry No. 90.400.888/0001-42

Company Registry No. 35.300.332.067

Minutes of the Board of Directors Meeting held on December 27, 2019

DATE, TIME AND PLACE: On December 27, 2019, at 15 p.m., by conference call, the Board of Directors of Banco Santander (Brasil) S.A. ("Company" or "Santander") have met, with the attendance of the majority of its members.

BOARD: Álvaro Antônio Cardoso de Souza, President. Daniel Pareto, Secretary.

RESOLUTIONS: To approve the proposal for declaration and payment of **(i)** Dividends and **(ii)** Interest Equity, pursuant to the Company's Executive Board proposal.

The proposal of the Company's Board of Executive Officers was presented to the Board of Directors, as per the meeting held on this date, *ad referendum* of the Annual Shareholders' Meeting to be held until April 30, 2020, for the declaration and payment of

(I) Interim Dividends in the total amount of **R\$ 6,790,000,000.00** (six billion, seven hundred and ninety million reais), pursuant to the article 37, item I, of the Company's Bylaws, calculated based on the balance sheet of November 30, 2019, corresponding to R\$ 0.86701797107 per common share, R\$ 0.95371976819 per preferred share and R\$ 1.82073773927 per Unit; and

(II) Interest on Company's Equity, pursuant to articles 17, item XVIII and 37, second paragraph, of the Company's Bylaws, in the gross amount of **R\$ 1,010,000,000.00** (one billion and ten million reais), corresponding to R\$ 0.12896732707 per common share, R\$ 0.14186405977 per preferred share and R\$ 0.27083138684 per Unit, which, after the deduction of the amount related to the Income Tax Withheld at Source ("IRRF"), pursuant to the laws in force, result the net amount corresponding to R\$ 858,500,000.00 (eight hundred and fifty-eight million and five hundred thousand reais), corresponding to R\$ 0.10962222801 per common share, R\$ 0.12058445081 per preferred share and R\$ 0.23020667882 per Unit, except for immune and/or exempt shareholders.

The matter was discussed and approved by all the attending Directors.

It remained formalized that **(i)** the shareholders registered on the Company's records by the end of January 3, 2020 (including) will be entitled to the Dividends and Interest on Equity hereby approved. Therefore, as of January 6, 2020 (including), the Company's shares shall be traded "Ex-Dividends and Ex-Interest on Equity"; **(ii)** the Dividends and Interest on Equity

hereby approved **(a)** shall be fully considered within the amount of the mandatory dividends to be distributed by the Company for the year 2019; and **(b)** shall be paid on February 21, 2020, with no compensation of monetary restatement; **(iii)** the amount of Interest on Equity proposed in the base-year fits the limits settled in the tax legislation; **(iv)** the Board of Directors authorized the Executive Board to take the actions necessary for the release of the proper "Notice to Shareholders", to disclose to market the resolution just taken; and **(v)** the support documents of the mentioned declaration and payment of Interest on Equity shall be kept filed at the Company's headquarters.

ADJOURNMENT: There being no further matters to be resolved, the Meeting was adjourned, and these minutes have been drawn up, read, approved, and signed by all the attendees. Board: Álvaro Antônio Cardoso de Souza, President. Daniel Pareto, Secretary. Signatures: Mr. Álvaro Antônio Cardoso de Souza – Chairman; Mr. Sergio Agapito Lires Rial – Vice President; Celso Clemente Giacometti, Deborah Stern Vieitas, Deborah Patricia Wright, José Antonio Alvarez Alvarez, José de Paiva Ferreira, José Maria Nus Badía and Marília Artimonte Rocca-Directors. São Paulo, December 27, 2019.

I certify that this is a true transcript of the minutes recorded in the Minutes of the Board of Directors Meetings Book of the Company.

Daniel Pareto
Secretary