

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 30th, 2015

On December 30th, 2015, at 3 p.m., at Banco Santander (Brasil) S.A. ("Company" or "Santander") headquarters and by videoconference, the Board of Directors have met, with the attendance of all of its members, to decide on the following Agenda:

- I. To approve the proposal for declaration and payment of Interim Dividends and Interest on Equity, pursuant to the Company's Executive Board proposal.

The Board was presented with the Company's Executive Board proposal for declaration and payment, *ad referendum* of the Annual General Meeting to be held until April 30th, 2016, pursuant to Article 37 of the Company's Bylaws, of the Interim Dividends, based on the balance sheet of November, 2015, in the amount of **R\$ 1,600,000,000.00** (one billion and six hundred million Brazilian Reais), corresponding to R\$0.20274115294 per common share, R\$ 0.22301526823 per preferred share, and R\$ 0.42575642117 per Unit, and for declaration and payment of Interest on Equity, pursuant to Article 17, XVIII of the Bylaws, in the gross amount of **R\$ 1,400,000,000.00** (one billion and four hundred million Brazilian Reais), corresponding to R\$ 0.17739850882 per common share, R\$ 0.19513835971 per preferred share, and R\$ 0.37253686853 per Unit, which after deduction of the corresponding Withholding Income Tax, according to the applicable law, becomes the net amount equivalent to R\$ 0.15078873250 per common share, R\$ 0.16586760575 per preferred share, and R\$ 0.31665633825 per Unit, except for tax exempt shareholders.

The matter was discussed and approved by all the Directors.

It remained formalized that: (i) According to the Executive Board Proposal, the shareholders registered on the Company's records by the end of December 30th, 2015 shall be entitled to receive the Interim Dividends and Interest on Equity hereby approved. Therefore, as of January 4th, 2016, the Company's shares shall be traded "Ex-Dividends" and "Ex-Interest on Equity"; (ii) The amount of the Interim Dividends and Interest on Equity hereby approved shall be fully considered within the amount of the mandatory dividends to be submitted to

the Annual General Meeting to be held in 2016; (iii) The Interim Dividends and Interest on Equity hereby approved shall be paid on February 25th, 2016, with no compensation of monetary restatement; (iv) The amount of Interest on Equity proposed in the base-year fits the limits settled in the tax legislation; (v) 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 (vi) The support documents of the mentioned declaration and payment of Interim Dividends and Interests on Equity shall be filed at the Company's headquarters.

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.

São Paulo, December 30th, 2015.

Signatures: Sergio Agapito Lires Rial – Chairman; Jesús María Zabalza Lotina – Vice-Chairman; Álvaro Antônio Cardoso de Souza, Celso Clemente Giacometti, Conrado Engel, José Antonio Alvarez Alvarez, José de Paiva Ferreira, José Maria Nus Badía, Marília Artimonte Rocca and Viviane Senna Lalli – Directors.

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