

**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 June 29<sup>th</sup>, 2016**

*On June 29<sup>th</sup>, 2016, at 9a.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:*

To approve the proposal for declaration and payment of 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 of Interest on Equity, pursuant to article 17, XVIII of the Bylaws, in the gross amount of **R\$ 500,000,000.00** (five hundred million Brazilian Reais), corresponding to R\$ 0.06342898748 per common share, R\$ 0.06977188623 per preferred share and R\$ 0.13320087371 per Unit, which after deduction of the corresponding Withholding Income Tax, according to the applicable law, becomes the net amount equivalent to R\$ 0.05391463936 per common share, R\$ 0.0593061033 per preferred share, and R\$ 0.11322074265 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 July 6<sup>th</sup>, 2016, including, shall be entitled to receive the Interest on Equity hereby approved. Therefore, as of July 7<sup>th</sup>, 2016 (including), the Company's shares shall be traded "Ex-Interest on Equity"; (ii) The amount of the 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 2017; (iii) The Interest on Equity hereby approved shall be paid on August 26<sup>th</sup>, 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 Interest 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, June 29<sup>th</sup>, 2016.

Signatures: Jesús María Zabalza Lotina – 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, Sergio Agapito Lires Rial 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